

## NOTICE OF EXTRA-ORDINARY GENERAL MEETING OF AIICO INSURANCE PLC (RC 7340)

NOTICE IS HEREBY GIVEN that the Extra-Ordinary General Meeting ("EGM") of the members of AIICO Insurance Plc (the "Company") will be held at Federal Palace Hotel, 6-8 Ahmadu Bello Way, Victoria Island, Lagos on Friday, 5th day of October 2018 at 11.00 am, to transact the following business:

### SPECIAL BUSINESS:

Pursuant to the resolution of the members of the Company passed on May 5, 2016 authorizing the board of directors to raise additional capital of up to N25,000,000,000 (Twenty-Five Billion Naira), to consider and if thought fit, pass the following resolutions as special resolutions:

1. That the board of directors be and is hereby authorized, subject to the approval of the relevant regulatory authorities, to raise additional capital through the issuance of up to 4,400,000,000 ordinary shares of N0.50k each at N1.20k per share by way of a special/private placement.
2. That the shares proposed to be issued pursuant to the above resolution and the rights attaching thereto shall rank at least pari passu with the ordinary shares held by the existing members of the Company.
3. That the board of directors be and is hereby authorized to exercise all the powers of the Company to modify and/or conclude the terms of the special/private placement, seek approvals from the relevant regulatory authorities, appoint professional parties and advisers, finalize and execute all agreements or documents and to do all such acts and deeds which the board of directors in its absolute discretion may deem necessary and expedient for the purpose of the special/private placement without being required to seek any further consent or approval of members of the Company or otherwise to the end and intent that they shall be deemed to have given approval thereto expressly by the authority of this resolution.

### NOTES:

#### Proxy

A member of the Company is entitled to appoint a proxy to attend and vote at the EGM instead of him. A proxy need not be a member of the Company. A proxy form is attached to this

notice or may be obtained from the office of the Registrar, United Securities Limited, 9, Amodu Ojikutu Street, Off Bishop Oluwole Street, Victoria Island, PMB 12753, Lagos. For the instrument of proxy to be valid for the purpose of this EGM, it must be completed, stamped and deposited with the office of the Registrar, United Securities Limited, 9, Amodu Ojikutu Street, Off Bishop Oluwole Street, Victoria Island, PMB 12753, Lagos not less than 48 hours before the time fixed for holding the EGM

#### Right to Ask Questions

Shareholders of the Company have the right to ask questions not only at the EGM but also in writing prior to the EGM. Written questions must be submitted to the Company Secretary at AIICO Plaza, Plot 12, Churchgate Street (formerly Afribank Street), Victoria Island, Lagos at least 48 hours before the EGM.

Dated this 30th day of August, 2018

BY ORDER OF THE BOARD



#### Donald Kanu

Company Secretary/Legal Adviser  
AIICO Insurance Plc  
AIICO Plaza,  
PC 12, Churchgate Street  
(formerly, Afribank Street,  
Victoria Island,  
Lagos.

