

NOTICE OF 54th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 54th Annual General Meeting ("Meeting") of AllCO Insurance Plc (the "Company") will be held on **Friday, July 26, 2024 by 11.00am** at The Shell Zenith Hall, MUSON Centre, Marina, Lagos, Lagos State to transact the following business:

ORDINARY BUSINESS

- 1 To lay before the Meeting the report of the Directors, Statement of Financial Position as of December 31, 2023 together with the Statement of Profit or Loss and Other Comprehensive Income for the year ended on that date and the reports of the Auditors and the Audit Committee thereon.
- 2 To declare a dividend of 5 kobo per share amounting to N1,830,263,801 (One Billion, Eight Hundred and Thirty Million, Two Hundred and Sixty-Three Thousand, Eight Hundred and One Naira) only [subject to withholding tax] in respect of and out of the profit after taxation for the year ended 31 December 2023, payable to qualifying shareholders.
- 3 To elect/re-elect directors of the Company
 - a. Elect Mrs. Kemi Adewole as an Independent Non-Executive Director
 - b. Re-elect Raimund Synders
 - c. Re-elect Olalekan Akinyanmi
- 4 To authorize the directors to fix the remuneration of the auditors.
- 5 To disclose the remuneration of Managers
- 6 To elect members of the Statutory Audit Committee.

SPECIAL BUSINESS

- 1 A resolution for the Articles of Association of the Company to be amended to reflect thus: -

a. "...That the Company may repurchase its shares from its shareholders in accordance with the provisions of the Companies and Allied Matters Act 2020 (the Act)..."
- 2 That the Board be and is hereby authorized to take all necessary steps to give effect to the above resolution.

1 PROXY

A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his or her place. A proxy need not be a member of the Company. A Proxy Form is attached at the last page of this report.

If the Proxy Form is to be valid for the purpose of this meeting, it must be completed, detached and deposited at the Office of the Registrar, Coronation Registrars Limited, 9 Amodu Ojikutu Oluwole Street, Victoria Island, P.M.B. 12753, Lagos, not later than 48 hours before the time for holding the meeting. Alternatively, you can send the completed Proxy Form via email to eforms@coronationregistrars.com.

2 CLOSURE OF REGISTER OF MEMBERS

Notice is hereby given that the register of members and transfer books of the Company will be closed from July 22, 2024 - July 24, 2024 (both dates inclusive) for updating the register.

3 E-DIVIDEND

On July 26, 2024, dividends will be paid electronically to shareholders whose names appear on the Register of Members as at July 19, 2024 and who have completed the e-dividend registration and mandated the Registrar to pay their dividends directly into their Bank accounts. Detachable Forms in respect of mandate for e-dividend payment, unclaimed dividend/stale warrants and shareholder's data update are attached to the Annual Report for convenience. The detached hardcopy of the Forms should be completed and returned to Coronation Registrars Limited, Plot 9, Amodu Ojikutu Street, off Saka Tinubu Street, Victoria Island, Lagos.

Alternatively, the Forms can be filled and submitted online on the Company's website in the Investor Relations section, or the Self Service Form on the Coronation Registrars Limited's website at https://coronationregistrars.cloud.processmaker.net/webentry/7/node_9?general_enquiries.

4 UNCLAIMED DIVIDEND WARRANTS AND SHARE CERTIFICATES

Some dividend warrants and share certificates remain unclaimed or are yet to be

presented for payment or returned to the Company for revalidation. A list of such members is circulated with the Annual Report and Financial Statements. Members affected are advised to visit the office of the Company's Registrar, Coronation Registrars Limited, 9 Amodu Ojikutu Street, Off Bishop Oluwole Street, Victoria Island, P.M.B. 12753, Lagos. You can also contact the Registrars via email on customer@coronationregistrars.com and phone call on [01-2272570](tel:01-2272570)

5 AUDIT COMMITTEE

In accordance with Section 404(6) of the Companies and Allied Matters Act, 2020 any member may nominate a shareholder as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least twenty-one (21) days before the Annual General Meeting. Section 404 (5) of the Companies and Allied Matters Act 2020 provides that all the members of the Audit Committee shall be financially literate and at least one (1) member shall be a member of a professional accounting body in Nigeria established by an Act of the National Assembly. The Code of Corporate Governance issued by the Financial Reporting Council of Nigeria also provides that members of the Audit Committee should be financially literate and able to read and interpret financial statements. Consequently, detailed curriculum vitae containing the nominee's qualification should be submitted with each nomination.

6 BIOGRAPHICAL DETAILS OF DIRECTORS

Biographical details of Directors standing election/re-election are contained in the Annual Report and Accounts.

7 WEBSITE

A copy of this Notice and other information relating to the meeting can be found at: www.aiicopl.com.

8 E-ANNUAL REPORT

The electronic version of the Annual report is available at company's website at www.aiicopl.com. Shareholders who have provided their email details to the Registrar will receive the electronic version of the Annual Report via email. Please click this link to update the Registrars database with your email address https://coronationregistrars.cloud.processmaker.net/webentry/7/node_9?general_enquiries.

9 VOTING

Voting shall be done by show of hands using the Coronation Virtual electronic voting platform. The Registrars would notify the shareholders of the voting process in advance via email and adequate guidance would be provided at the meeting venue.

10 RIGHTS OF SECURITIES HOLDERS TO ASK QUESTIONS

Securities' Holders have rights to ask questions not only at the Meeting, but also in writing prior to the Meeting, and such questions must be submitted to the Company on or before July 24, 2024

Dated this 25th day of June 2024

BY ORDER OF THE BOARD



Donald KANU, PhD. F. IoD

FRC/2013/PRO/NBA/004/00000002884

Company Secretary

AllCO Insurance Plc

AllCO Plaza,

PC 12, Churchgate Street,

Victoria Island,

Lagos.

