



Linkage
Assurance Plc
RC:162306

...protection that counts

Head Office: Plot 20, Block 94, Providence Street
Off Adewunmi Adebimpe Street
Lekki Phase 1, Lagos.
☎ 07054492984, 0700LINKAGE
📠 01334256-0001
✉ info@linkageassurance.com
🌐 www.linkageassurance.com

Lagos, Nigeria, July 31, 2024

RESOLUTIONS PASSED AT THE ANNUAL-GENERAL MEETING OF LINKAGE ASSURANCE PLC HELD ON THE 31ST OF JULY 2024

At the Annual General Meeting of Linkage Assurance Plc held on Wednesday, 31st July 2024 at, Agip Recital Hall, MUSON Centre 8/9 Marina, Onikan, Lagos by 10:00 am in respect of the Financial Year ended December 31, 2023, the following resolutions were tabled before the members and were duly approved.

ORDINARY BUSINESS

1. The Audited Financial Statements for the year ended 31 December 2023 together with the Reports of the Directors, Auditors, Audit Committee, and the Board Appraisal Report were received and approved by the shareholders.
2. A dividend of 0.05kobo was approved for members whose names appeared on the Registered list of members on the 12th of July 2024.
3. The following Directors who were retiring by rotation were re-elected at the meeting.
 - i. Mr. Maxwell Ebibai
 - ii. Mrs. Funkazi Koroye-Crooks
4. That the Directors be hereby authorized to fix the remuneration of the Auditors for the financial year 2024.
5. The remuneration of the Managers of the Company was disclosed to shareholders as contained in the 2023 Annual Report and the same was noted.
6. The following shareholders be and hereby elected as shareholders' representatives on the Company's Statutory Audit Committee.

- i. Mr. Shamusideen Balogun.
- ii. Mr. Sunday Orji.
- iii. Mrs. Esther Osijo

The following Directors were appointed to represent the Board on the Committee:

- i. Mr. Maxwell Ebibai
- ii. Mr. Pius Otia

Special Business

1. That the remuneration of the Directors of the Company for the year ending December 31, 2024, be and is hereby fixed at N20m only.
2. That the Society for Corporate Governance Nigeria be and hereby appointed as Board Evaluation Consultant.
3. That in accordance with the recommendation of the Directors, the sum of N700,000,000.00 (Seven Hundred Million Naira) of the Company's Retained Earning be and hereby capitalized for bonus issue. The said N700,000,000.00 (Seven Hundred Million Naira) divided into 1,400,000,000 (One Billion Four Hundred Million) ordinary shares of 50k each, be appropriated to the members whose names appear in the Register of members at the close of business on the of 12th of July, 2024, in the proportion of one (1) share for every Ten (10) shares registered in such member's name on that date, subject to the approval of the appropriate regulatory authorities, the shares so distributed being treated for all purposes as capital and not income, ranking pari passu with the existing shares issued pursuant to this resolution.
4. That for the purpose of the Bonus shares, the Share Capital of the Company be and is hereby increased from N7,000,000,000 (Seven Billion Naira) to N7,700,000,000 (Seven Billion Seven Hundred Million Naira) by the creation and addition thereto, of 1,400,000,000 (One Billion Four Hundred Million) Ordinary Shares of 50 kobo each, such new shares to rank pari passu in all respects with the existing Ordinary Shares in the capital of the Company.
5. That Clause 6 of the Memorandum of Association and Article 6 of the Articles of Association of the Company be and are hereby amended to reflect the new share capital of N7,700,000,000 (Seven Billion Seven Hundred Million Naira) divided into 15,400,000,000 (Fifteen Billion Four Hundred Million) Ordinary shares of 50 kobo each.

6. That the Articles of Association of the Company be amended by insertion of a new Clause 55 (a) and (b) to read as follows:

- a. The Annual General Meeting or any other General Meeting of the Company may hold electronically by means of a tele-conference, videoconference, or other electronic/virtual communication means, which allows all those participating in the meeting to hear and speak to one another. (This is pursuant to provisions of Section 240 (2) of the Companies and Allied Matters Act, 2020, as amended by Section 11 of the Business Facilitation (Miscellaneous Provisions) Act 2022).
- b. A member of the Company or Proxy may participate in any general meeting via teleconference, video conference, and any other technological means that allows the participating member to hear and be heard. Any person so participating in person or by proxy shall be deemed to be present in person at the meeting and shall be entitled to vote via any electronic/virtual channel provided by the Company.

Signed

A handwritten signature in blue ink, appearing to be 'M. Omorogbe', with a stylized flourish at the end.

Moses Omorogbe
Company Secretary