


Lagos, August 1, 2024

**RESOLUTIONS PASSED AT THE
ANNUAL GENERAL MEETING OF CORNERSTONE INSURANCE PLC**

At the 32nd Annual General Meeting (AGM) of Cornerstone Insurance Plc (the ‘Company’) held at Shell Hall, MUSON Centre, Onikan, Lagos on Wednesday, 31st July, 2024, at 2:00 pm, the following resolutions were duly passed:

1. That the AGM Notice, subsequently altered from August 1, 2024, to July 31st 2024 under extraordinary and exigent circumstances in order to ensure the safety and protection of the lives and property of the Company’s esteemed shareholders, stakeholders, and invited regulators, in view of a potential widespread protest scheduled to hold on August 1st 2024, be and is hereby approved.
2. That the Audited Financial Statements for the year ended 31st December 2023, together with the reports of the Directors, Auditors and Audit Committee be received.
3. That pursuant to Section 238, a total dividend of N2,906,622,836.00 (Two Billion, Nine Hundred and Six Million, Six Hundred and Twenty Two Thousand, Eight Hundred and Thirty Six Naira only) that is sixteen (16) kobo per ordinary share of fifty (50) kobo each declared, be distributed to members of the Company as dividend
4. That pursuant to Section 238 of the Companies and Allied Matters Act 2020, the appointment of the Directors- Mrs. Christabel Onyejekwe and Mr. Peter Ekwueme be and is hereby approved
5. That pursuant to Section 285 (1) of the Companies and Allied Matters Act 2020, the re-election of the retiring Directors- Mrs. Elizabeth Amadiume and Mr. Segun Adebajji be and are hereby approved.
6. That pursuant to Section 408 of the Companies and Allied Matters Act 2020, the Directors be and are hereby authorized to fix the remuneration of the Company’s Auditor, KPMG, for the financial year ending 31st December 2024.
7. That pursuant to Section 404 (3) of the Companies and Allied Matters Act 2020, the persons below were appointed as representatives of the shareholders on the Statutory Audit Committee
 - a. Henry Olayemi;
 - b. Mr. Chibuzor Eke;
 - c. Mr. Emelius Oyetunde OlaitanThe Board representatives on the Statutory Audit Committee are
 - d. Mrs. Elizabeth Amadiume; and
 - e. Mrs. Christabel Onyejekwe
8. That the Directors be and are hereby authorized to approve the remuneration of the Non- Executive Directors.
9. That pursuant to the rules of the Nigerian Exchange Limited governing transactions with related parties or interested persons, the Company is authorized to procure goods and services necessary for its operations from related third parties.



Uloma Okoro
For: PAC SOLICITORS
Company Secretary

PAC | SOLICITORS

Winner
African Insurance Company
of the year 2024
AIO Award

BOARD OF DIRECTORS

Segun Adebajji - Chairman

Steve Iwenjora | Christabel Phemy Onyejekwe- NEDs

Cornerstone Insurance PLC
Authorised & Regulated by the National Insurance Commission RIC 008

REGISTERED ADDRESS

156 Lewis Street,
Lagos Island, Lagos, Nigeria
Email: info@cornerstoneinsurance.com

CORPORATE OFFICE

21, Water Corporation Drive,
Off Legal Avenue,
Mile 12, Lagos, Nigeria

Elizabeth Ngozi Amadiume | Prof. Ogechi Adeola - INEDS

Stephen Alangbo - MD/CEO | Chidiebere Nwokeocha - E.D. Business Development/ Chief Client Officer

Peter Ekwueme - E.D Technical Operation

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