

NOTICE OF THE 53RD & 54TH ANNUAL GENERAL MEETING OF AFRICAN ALLIANCE INSURANCE PLC

NOTICE IS HEREBY GIVEN that the 53rd & 54th Annual General Meeting of **AFRICAN ALLIANCE INSURANCE PLC** will hold at YMCA HALL, 77 Awolowo Road, Ikoyi, Lagos (Behind Spar), on December 15, 2023, at 10 am prompt to transact the following business:

Ordinary Business

1. To lay the Audited Financial Statements for the years ended December 31, 2021 and December 31, 2022, together with the Reports of the Directors, Independent Auditors and Statutory Audit Committee thereon;
2. To re-elect Alhaji Abatcha Bulama who was appointed as a Non-Executive Director in accordance with Article 125 of the Articles of Association of the Company which provides for retirement by rotation;
3. To disclose the remuneration of managers of the Company;
4. To authorise Directors to fix the remuneration of the Independent Auditors; and
5. To elect members of the Statutory Audit Committee.

Special Business

6. To fix the remuneration of the Directors.

Notes

Proxy

A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company. For the appointment to be valid, a completed and duly stamped proxy form must be deposited at the office of the Registrar, Carnation Registrars Limited, No. 2A, Gbagada/Anthony Expressway, Lagos State or via email at info@carnationregistrars.com, not less than 48 hours before the time fixed for the meeting. A blank proxy form is attached to the Annual Report.

Profile of Directors for Re-election

The profile of the Director standing for re-election is provided in the Annual Report.

Stamping of Proxy

At its cost, the Company has made arrangements for stamping the duly completed and signed proxy forms submitted to the Company's Registrars within the stipulated time.

Live Streaming of the AGM

The AGM will be live-streamed online to enable shareholders and other stakeholders who will not be attending physically to follow the proceedings. The AGM live-streaming link will be available on the Company's website www.africanallianceplc.com.

E-Annual Report

The electronic version of the Annual Report is available on the Company's website www.africanallianceplc.com. Shareholders who have provided their email addresses to the Registrars will receive the electronic version of the Annual Report via email. Furthermore, Shareholders who are interested in receiving the electronic version of the Annual Report are kindly required to request via email to info@carnationregistrars.com.

Closure Of Register

The Register of Members will be closed from December 7 to December 9, 2023 (both days inclusive) in accordance with the provisions of Section 114 of the Companies and Allied Matters Act, 2020.

Questions from Shareholders

Shareholders of the Company reserve the right to ask questions not only at the meeting but also in writing prior to the meeting on any item contained in the Annual Report and Accounts. Please send all questions, comments or observations to the Company's Secretariat, African Alliance Insurance Plc., 54, Awolowo Road, Ikoyi, Lagos or by email to o.mgbenwelu@topeadebayolp.com no later than August 8, 2023.

Statutory Audit Committee

In accordance with Section 404 (3) of the Companies and Allied Matters Act, 2020, the Audit Committee shall consist of five members comprising of three Shareholders and two Non-Executive Directors. Section 404(6) of the Act also provides that 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

days before the Annual General Meeting. The Financial Reporting Council's Nigerian Code of Corporate Governance provides that all members of the Audit Committee should be financially literate and be able to read and understand financial statements, consequently, a detailed curriculum vitae confirming the nominee's qualification should be submitted with each nomination.

Unclaimed Dividend

There are no unclaimed dividends in the records of the Company. For more information, Shareholders are advised to contact the Registrars, Carnation Registrars Limited, 2A, Gbagada Expressway, Anthony Oke Bus Stop, by Beko Ransome Kuti Park, Lagos State.

Website

A copy of this notice and other information relating to the meeting can be found at www.africanallianceplc.com.



OLUCHI MGBENWELU

PP: TOPE ADEBAYO & CO

COMPANY SECRETARY

AFRICAN ALLIANCE INSURANCE PLC.

DIRECTORS;

Mrs. Joyce Ojemudia (Managing Director/CEO), **Mrs. Olabisi Adekola** (Executive Director),
Mr. Sylva Ogwemoh, SAN (Chairman), **Alh. Dr. Abatcha Bulama** (Non-Executive Director), **Dr. Alex Nwuba** (Non-Executive Director),
Mr. Macauley Atasie (Non- Executive Director), **Dr. Adiele Ekechukwu** (Independent Director)

Authorized and Regulated by the National Insurance Commission {RIC -003 (L)}

