



# Notice of Extra Ordinary General Meeting

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of **AXA MANSARD INSURANCE PLC** will hold at the Oriental Hotel, No 3, Lekki Road, Victoria Island, Lagos State, on Monday, December 7, 2020 at 10:00 a.m. to transact the following business:

## **SPECIAL BUSINESS**

To consider, and if thought fit, to pass the following resolutions as ordinary resolutions:

### **Increase Share Capital**

1. That in accordance with section 102 of Companies and Allied Matters Act, Cap C20 Laws of the Federation of Nigeria, 2004 (“CAMA”), and Article 40 of the Company's Articles of Association (“Articles”); the authorised share capital of the Company be and is hereby increased from N5,250,000,000 (Five Billion, Two Hundred and Fifty Million Naira) to N18,000,000,000 (Eighteen Billion Naira) by the creation and addition thereto of 25,500,000,000 (Twenty Five Billion Five Hundred Million) ordinary shares of N0.50K each.

### **Issuance of Bonus Shares**

2. That in accordance with section 383 of CAMA, and Article 111 of the Articles the funds for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, up to the sum of N12,750,000,000 (Twelve Billion, Seven Hundred and Fifty Million Naira), shall be capitalised, for the purpose of issuing Bonus Shares as fully paid shares to the shareholders.
3. That the newly created 25,500,000,000 (Twenty Five Billion Five Hundred Million) ordinary shares of N0.50K each be issued and allotted as fully paid bonus shares to the Company's shareholders standing in the register of members of the Company as of December 14, 2020 (the Relevant Date); in the proportion of Seventeen (17) new ordinary shares for every Seven (7) ordinary Shares held as at the Relevant Date (“the Bonus shares”).
4. That where the issuance of the Bonus Shares results in a fraction of a share being held, the Company be authorised to round that fraction down to the nearest whole share or zero, as the Directors may deem fit.

### **Consolidation / reconstruction of shares**

5. That, in accordance with Section 101 of CAMA and Article 44 of the Articles; the nominal value of the issued ordinary shares of the Company be and is hereby altered from 50 kobo each to N2.00K each, by the consolidation of every four (4) shares held by each shareholder into one (1) share.
6. That where the consolidation results in a fraction of a share being held, the Company be authorised to round that fraction down to the nearest whole share or zero, as the Directors may deem fit.
7. That the consolidated shares shall have the same rights and be subject to the same restrictions as the existing shares of the Company.
8. That the consolidation shall be deemed to take effect on 31<sup>st</sup> December 2020.

### **General**

9. That the Company's Memorandum and Articles of Association be amended to reflect the changes authorised by the foregoing resolutions.
10. That the Directors be and are hereby authorized to appoint such advisers, professionals and parties that they deem necessary, upon such terms and conditions that the Directors may deem appropriate with regard to the aforementioned resolutions.
11. That the Directors be and are hereby authorized to take all steps and do all acts that they deem necessary for the successful implementation of the above stated resolutions”.

## **PROXY**

A member who is eligible to attend and vote at the Extraordinary 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, DataMax Registrars Limited, No. 2c, Gbagada Expressway, Lagos State, not less than 48 hours before the time fixed for the meeting.

## **BY ORDER OF THE BOARD**

**OMOWUNMI MABEL ADEWUSI**

Company Secretary  
FRC/2013/NBA/00000000967  
Santa Clara Court,  
Plot 1412, Ahmadu Bello Way,  
Victoria Island,  
Lagos.

November 5, 2020

## **NOTES**

### **1. ATTENDANCE BY PROXY**

In the interest of public safety and having regard to the Nigerian Centre for Disease Control (NCDC) COVID-19 Guidance for Safe Mass Gatherings in Nigeria, the guidelines of the Corporate Affairs Commission (CAC) on holding Annual General Meetings and the restrictions on public gatherings by the Lagos State Government, AXA Mansard Plc. will conduct its Extra Ordinary General Meeting by proxy only and limited to the maximum number of persons allowed in a gathering.

### **Approval of the Federal High Court**

The approval of the Federal High Court was sought and obtained to hold the EGM in a manner similar to the guidelines on holding of Meetings of public companies using proxies.

### **Nomination of Proxies**

Accordingly, members entitled to vote are requested to appoint a proxy of their choice from the list of nominated proxies below to represent them at the Meeting: (A blank Proxy Form is attached to the Explanatory Note).

- i. Mr. Sola Adeeyo – Chairman
- ii. Mr. Kunle Ahmed – Managing Director/Chief Executive Officer
- iii. Mrs. Omowunmi Adewusi – Company Secretary

All completed proxy forms should be sent by email to [annualreports@datamaxregistrars.com](mailto:annualreports@datamaxregistrars.com) or [LegalTeam@axamansard.com](mailto:LegalTeam@axamansard.com)

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

### **LIVE STREAMING OF THE EGM**

The EGM will be streamed live. This will enable shareholders and other stakeholders who will not be attending physically to follow the proceedings. The link for the live streaming of the Meeting will be made available on the Company's website at [www.axamansard.com](http://www.axamansard.com).

### **2. QUALIFICATION DATE**

If approved, Bonus shares will be issued to shareholders whose names are registered in the Register of Members as at the close of business on December 14, 2020.

### **3. CLOSURE OF REGISTER OF MEMBERS**

The Register of Members and Transfer Books of the Company will be closed on December 15, 2020 to enable the Registrar prepare the register of shareholders.

### **4. COMPLAINTS MANAGEMENT**

Further to the Securities and Exchange Commission (SEC) Complaints Management Framework which became effective on February 16, 2015 all Capital Market Operators are required to develop and maintain an internal policy on complaints management which should be made available to shareholders at the general meeting. Shareholders are advised to obtain a copy at the venue of the Extra Ordinary General Meeting. A copy of the policy can also be found on the Company's website.

### **5. WEBSITE**

A copy of this Notice and other information relating to the meeting can be found at [www.axamansard.com](http://www.axamansard.com).

### **6. QUESTIONS FROM SHAREHOLDERS**

Shareholders 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 questions, comments or observations to the Company Secretariat, AXA Mansard Insurance, Plot 1412, Ahmadu Bello Way, Victoria Island, Lagos or by email to [legalteam@axamansard.com](mailto:legalteam@axamansard.com) not later than December 3, 2020. Questions and answers will be presented at the Extra Ordinary General Meeting.