



RC. 178140

# Industrial And General Insurance Plc

Head Office: IGI House, 2, Agoro Odiyan Street, Off Adeola Odeku, Victoria Island, Lagos.

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## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 27th Annual General meeting of Industrial and General Insurance Plc (“the Company”) will be held at Plot 758, Cadastral Zone AO, Central Business District, FCT Abuja on the 1st of March, 2024 at 9:00am to transact the following businesses:

### **Ordinary Business**

1. To lay before the members the Audited Financial Statements of the Company for the year ended 31st December, 2018 together with the reports of the Directors, the External Auditors and the Audit and Compliance Committee thereon.
2. To re-elect retiring Directors.
3. To ratify the appointment of new Directors.
4. To approve the appointment of Auditors
5. To authorize the Directors to determine the remuneration of the External Auditors.
6. To elect members of the statutory Audit and Compliance Committee.
7. To disclose remuneration of Managers.

### **Special Business**

8. To approve the remuneration of the Directors.
9. To ratify the sale of by means of a private placement the unissued shares of the Company (that is, 9,768,762,716 units of shares) representing 40.7% of the Company’s share capital of 24,000,000,000 (Twenty-Four Billion) units to Messrs. Coopvest Limited and 4 (four) existing shareholders who exercised their pre-emptive rights pursuant to the resolution passed at the last Annual General Meeting of the Company authorizing the Private Placement.

Dated this 1st day of February, 2024.

### **BY ORDER OF THE BOARD**

  
**ABIODUN AJIFOLAWÉ**

**COMPANY SECRETARY.**

**FRC/2013/NBA/000000/3830**

2, Agoro Odiyan Street, Off Adeola Odeku Street  
Victoria Island, Lagos State



## **NOTES**

### **PROXY**

A member of the Company entitled to attend and vote at the General Meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not also be a member. A form of proxy is attached to this Notice and to be valid for the purpose of the meeting, it must be completed and deposited with the Registrar, Greenwich Registrars and Data Solutions Limited, 274, Murtala Muhammed Way, Yaba, Lagos, not less than 48 hours before the time fixed for holding the meeting.

### **Closure of Register**

The Register of members will be closed from 10th February to 12th February, 2024 (both days inclusive) to enable the Registrars make necessary preparation for the Annual General Meeting.

### **Audit and Compliance Committee**

In accordance with S.404(6) of the Companies and Allied Matters Act, 2020, any shareholder may nominate a Shareholder as a member of the Committee by giving notice in writing of such to the Company Secretary at least twenty-one (21) days before the Annual General Meeting.

The code of Corporate Governance for Public Companies issued by the Financial Reporting Council and the Securities and Exchange Commission requires members of the Audit Committee to be financially literate and able to read financial statements. We therefore request that all nominations to the committee should be accompanied by Curriculum Vitae of the Nominees.

### **Retirement by rotation**

Mr. Augustine Olorunsola and Mr. Gaffar Kayode Animashawun Jnr will retire by rotation and being eligible have offered themselves for re-election.

### **Ratification of the Appointment of New Directors**

The appointment of the following persons as Directors is offered for ratification, subject to the provisions of the Company's Articles of Association:

1. HRM Ahmed Nuhu Bamalli CFR, Emir of Zazzau,
2. Mr. Kabir Ayinde Tukur,
3. High Chief Oriyomi Tajudeen Ayeola,
4. Mallam Sadiq Isa Kaita,
5. Mrs. Olubukola Akomolafe,
6. Mr. Akinlolu Akinyele as the Managing Director/CEO with effect from 11th of December, 2023.

### **Ratification of the sale of 40.7% Shares**

At the last Annual General Meeting of the Company, the resolution was passed by the members for the Company to source for investors towards the sale of the 40.7 unissued shares of the Company. Pursuant to the said resolution, the board and Management sourced for Messrs. Coopvest Limited who offered to purchase the 40.7% unissued Shares of the Company subject to the exercise of pre-emptive rights of the existing members. Four members out of the entire shareholders of the Company exercised their rights and this provided a slight reduction in what Coopvest purchased.

### **E- Annual Report**

The electronic version (e-copy) of the 2018 Annual Report will be available online for viewing and download on the Company's website, [www.iginigeria.com](http://www.iginigeria.com) and that of the Registrars, [www.gtlregistrars.com](http://www.gtlregistrars.com). Shareholders who have updated their records with their email addresses will also receive e-copy of the report. Interested shareholders may also send an email to [info@gtlregistrars.com](mailto:info@gtlregistrars.com) to request for it.

### **Right to ask Questions**

It is the right of shareholders to ask questions, not only at the AGM but also in writing prior to the meeting. Such question should be addressed to the Company Secretary and submitted at the registered office of the company not later than one week before the date of the AGM.