

NOTICE OF 29th ANNUAL GENERAL MEETING



Cornerstone
RC163170

NOTICE IS HEREBY GIVEN that the 29th Annual General Meeting (AGM) of Cornerstone Insurance PLC (the Company) will hold at the Agip Recital Foyer, MUSON Centre, Onikan, Lagos on Tuesday, 27th July 2021 at 1:00pm to transact the following businesses:

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the year ended 31st December 2020, together with the Reports of the Directors, Auditors and Audit Committee thereon.
2. To elect and re-elect Directors.
3. To appoint External Auditor.
4. To authorize the Directors to fix the remuneration of the Auditors.
5. To disclose the remuneration of Managers.
6. To elect Shareholders' representatives to the Audit Committee.

SPECIAL BUSINESS

7. To consider and if thought fit, pass the following resolution as an ordinary resolution:
 - 7.1 "That in compliance with the rules of the Nigerian Exchange Limited governing transactions with related parties or interested parties, the General Mandate given to the Company to enter into recurrent transactions with related parties for the Company's day-to-day operations, including the procurement of goods and services, on normal commercial terms, be and is hereby renewed."

NOTES

1. PROXY

- 1.1 Due to the restriction on large gatherings in Nigeria because of the Covid-19 pandemic, and to ensure safety at the 29th AGM in accordance with the guidelines issued by the Presidential Task Force on Covid-19 and the Corporate Affairs Commission, members are hereby notified that attendance at the AGM shall be by proxy.
- 1.2 A member who is entitled to attend and vote at the AGM may appoint a proxy to attend and vote in his/her/its stead. A proxy need not be a member of the Company. However, members are encouraged to select from the list below, a proxy to attend and vote in their stead at the AGM:
 1. Dr. Anthony Omoniyi Omojola
 2. Mr. Matthew Akinlade
 3. Chief Timothy Adesiyun
 4. Mr. Gafer Erifolanmi
 5. Mr. Awoh Nonah
 6. Mr. Henry Olayemi
 7. Mr. Adeleke Oladimeji
 8. Mr. Chibuzor Eke
 9. Mr. Steve Iwenjora
- 1.3 A proxy form is attached to the Annual Report and can also be found on the Company's website www.cornerstone.com.ng. Kindly email the completed proxy form to either the Company Secretary, PAC Solicitors, via chidionwubere@pacsolicitors.com and ifeoluwagbosi@pacsolicitors.com, or the Registrars, Lighthouse Registrars Limited via lighthouseregistrars@lighthouse.com.ng; or send the proxy form to the office of the Company Secretary, 16, Kofo Abayomi Street, Victoria Island, Lagos or the office of the Registrars, 2nd Floor, 39, Adeola Odeku Street, Victoria Island, Lagos, not later than one (1) week before the date of the AGM, to enable the Company to stamp the proxy form and lodge same with the Registrars. All instruments of Proxy shall be at the Company's Instance in line with the Corporate Affairs Commission's guidelines.

2. CLOSURE OF REGISTER OF MEMBERS AND TRANSFER BOOKS

The Register of Members and Transfer Books of the Company will be closed from Wednesday 14th July 2021 to Friday 16th July 2021 (both days inclusive) to enable the Registrars update the Register of Members.

3. NOMINATIONS TO THE AUDIT COMMITTEE

- 3.1 Pursuant to Section 404 (6) of the Companies and Allied Matters Act 2020, any member may nominate another member for appointment to the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least twenty-one (21) days before the AGM.

- 3.2 The Companies and Allied Matters Act 2020 and the Code of Corporate Governance for Public Companies issued by the Securities and Exchange Commission require members of the Audit Committee to be financially literate and able to read financial statements. We, therefore, request that all nominations to the Audit Committee should be accompanied by the Curriculum Vitae of the Nominees.

4. UNCLAIMED SHARE CERTIFICATES AND DIVIDEND WARRANTS

A significant quantity of Share Certificates and Dividend Warrants have been returned to the Registrars as unclaimed. Some Dividend Warrants have neither been presented to the Bank for payment nor to the Registrars for revalidation.

Affected members are by this Notice advised to please contact the Company's Registrars, Lighthouse Registrars Limited at the address or phone number stated in paragraph 1.3.

5. E-DIVIDEND MANDATE

Shareholders who need to update their records and relevant bank accounts are urged to complete the e-Dividend Activation Form which can be detached from the Annual Report and is available on the Company's website www.cornerstone.com.ng. The duly completed form should be returned to the Registrars, Lighthouse Registrars Limited, via lighthouseregistrars@lighthouse.com.ng or sent to the office of the Registrars, 2nd Floor, 39, Adeola Odeku Street, Victoria Island, Lagos.

6. ELECTION AND RE-ELECTION OF DIRECTORS

Election of Director

- 6.1 To elect Dr. Ogechi Adeola who was appointed as an Independent Non-Executive Director by the Board since the last Annual General Meeting, subject to approval by the National Insurance Commission. Her profile is contained in the Annual Report and is also available on the Company's website www.cornerstone.com.ng.

Re-election of Directors

- 6.2 Pursuant to Section 285 (1) of the Companies and Allied Matters Act 2020, the Directors to retire by rotation are Mr. Ganiyu Musa, Mr. Ekwunife Okoli and Mr. Chidiebere Nwokeocha. They have indicated their willingness to stay in office and offer themselves for re-election. Their profiles are contained in the Annual Report and are also available on the Company's website www.cornerstone.com.ng.

7. RIGHT OF SECURITIES' HOLDERS TO ASK QUESTIONS

Pursuant to Rule 19.3(b) of the Issuers Rules in the Rulebook of The Nigerian Stock Exchange, 2015, it is the right of members of the Company to ask questions not only at the AGM but also in writing, prior to the AGM. We urge that such questions should be emailed to the Company Secretary via the following email addresses: chidionwubere@pacsolicitors.com and ifeoluwagbosi@pacsolicitors.com, not later than one (1) week before the date of the AGM.

8. LIVE STREAMING OF THE ANNUAL GENERAL MEETING

The AGM will be streamed live via the Company's website. This will enable members and other stakeholders who will not attend the meeting physically to observe the proceedings. Please log on to www.cornerstone.com.ng for the live streaming.

9. WEBSITE

A copy of this Notice and other information relating to the AGM can be accessed via the Company's website www.cornerstone.com.ng

10. E-ANNUAL REPORT

To improve the efficiency and delivery of the Annual Report, an electronic copy is available for download on the Company's website www.cornerstone.com.ng To receive a copy via email, kindly send an email to brand@cornerstone.com.ng and legal@cornerstone.com.ng.

Dated this 18th day of June 2021

By Order Of the Board



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