



NOTICE OF THE 43RD ANNUAL GENERAL MEETING OF INTERNATIONAL ENERGY INSURANCE PLC

NOTICE IS HEREBY GIVEN that the 43rd Annual General Meeting of International Energy Insurance PLC (the Company) will hold at 11:00am prompt on Tuesday October 11, 2022, at the Oriental Hotel, No 3, Lekki/Epe Expressway, Lekki, Lagos to transact the following businesses:

ORDINARY BUSINESS

1. To lay before the Members, the Audited Financial Statements of the Company for the years ended 31st December 2016 - 2020 together with the Reports of the Directors, Auditors and Audit Committee thereon.
2. To ratify the appointment of Directors.
3. To appoint Messrs. Ernst & Young (Chartered Accountants) as the Auditors of the Company.
4. To authorize the Directors to fix the remuneration of the Auditors.
5. To elect/re-elect members of the Audit Committee.
6. To disclose the remuneration of the Mangers of the Company.

SPECIAL BUSINESS

7. To approve the remuneration of the Directors.
8. To consider and if thought fit pass the following resolutions with or without modifications as Special Resolutions of the Company;
 - 8.1 That the Directors be and hereby authorized, pursuant to Section 124 of the Companies and Allied Matters Act, 2020 and Companies Regulations, 2021, to cancel the Company's unissued 1,600,000,000 (One Billion and Six Hundred Million) preference Shares of N2.50K each and 3,852,256,467 (Three Billion, Eight Hundred and Fifty-Two Million, Two Hundred and Fifty-Six Thousand, Four Hundred and Sixty-Seven) Ordinary Shares of N 0.50k each.
 - 8.2 That the Directors be and are hereby authorized to amend Clause E of the Company's Memorandum of Association to replace the phrase "*the Issued Share Capital*" with the phrase "*the Share Capital*" and to reflect the Share Capital of the Company as **₦642,042,744.00** (Six Hundred and Forty-Two Million, Forty-Two Thousand, Seven Hundred and Forty-Four Naira) only divided into 1,284,085,488 (One Billion, Two Hundred Eighty-Four Million, Eighty-Five Thousand, Four Hundred and Eighty-eight) Ordinary Shares of ~~₦~~0.50 Kobo each.
 - 8.3 That clause 107 of the Company's Article of Association be hereby amended by the inclusion of the words "Physically or Virtually" in the first line of the clause to read as follows;



"The Directors may meet together physically or virtually for the dispatch of business, adjourn and otherwise regulate their Meetings, as they think fit. Question asking, at any Meetings shall be decided by a majority of votes. A Director may, and the Secretary on the requisition of a Director give notice of a Meeting of Directors to any Director for the time being absent from the Federal Republic of Nigeria.

- 8.4 That the acquisition of 49.4% of the Company's shares by Norrenberger Advisory Partners Limited, is hereby approved to be implemented by way of Mandatory Take Over at the offer price of N1.60k (One Naira, Sixty Kobo) per share in line with the guidelines and procedure laid down by the Securities and Exchange Commission.
- 8.5 That the Directors be and are hereby authorized to take all such incidental, consequential and supplemental actions thereto, to execute all requisite documents and to give directions as may be necessary for the successful implementation of the above stated resolutions.

Dated this 16TH day of September, 2022

BY ORDER OF THE BOARD

UGOCHI SHINE EKE

H. MICHAEL & CO (COMPANY SECRETARY)

FRC/2013/00000000001060

48B, LASODE CRESCENT, VICTORIA ISLAND, LAGOS.



NOTES:

1. NAICOM's Approval to Acquire the Company by Norrenberger Advisory Partners Limited

Norrenberger Advisory Partners Limited has obtained the approval of NAICOM to acquire 100% equity holdings of IEI PLC. It plans to expand and strengthen the business model of the Company to improve its Solution and Service distribution to clients across Nigeria. During the transition period, certain changes are expected as Norrenberger is set to strategically develop new opportunities for the Company's stakeholders by utilizing technology to revolutionize and reposition the Company in the Insurance Sector of the economy.

2. COVID-19 Protocols

In view of the announcement of the Presidential Steering Committee on COVID-19 easing the restrictions placed on public gathering responsibly, the Company will conduct its 43rd Annual General Meeting by Proxy only and will put in place adequate safety measures.



3. Approval of the Corporate Affairs Commission

The approval of the Corporate Affairs Commission (CAC) was sought and obtained to hold the AGM in line with the guidelines on holding of AGMs of public companies using proxies, and to consider Special Businesses.

4. Proxy

Only members (Shareholders) of the Company entitled to attend and vote at the Annual General Meeting can appoint proxies to vote in their stead. **Shareholders are hereby informed that attendance shall be by Proxy only.**

5. Nominated 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 Annual Report and may also be downloaded from the Company's website www.ieiplcng.com)

1. Alh. Buka Goni Aji OON, CFR	-	Chairman
2. Mr. Eburn Ayeni	-	MD/CEO
3. Sir. Sunday Nwosu	-	Shareholder
4. Mrs. Adebisi Bakare	-	Shareholder
5. Chief G. A. Anono	-	Shareholder
6. Mr. Moses Igbrude	-	Shareholder
7. Dr. Farouk Umar	-	Shareholder
8. Mr. Eric Akinduro	-	Shareholder

- For the instrument of proxy to be valid for the purpose of this Meeting, it must be completed and duly stamped by the Commissioner of Stamp Duties and emailed to info@meristemregistrars.com or deposited at the office of the Registrars, not less than 48 hours before the time of the Meeting.
- The Company has made arrangement at its cost for the Stamping of the duly completed proxy forms submitted to the Company's Registrars within the stipulated time.

6. Closure of the Register of Members

The Register of Members and Transfer Books of the Company will be closed from September 20, 2022 to September 26, 2022 (both dates inclusive) for the purpose of updating the Register of Members.

7. Unclaimed Dividend Warrants

Shareholders with dividend warrants and share certificates that have remained unclaimed or are yet to be presented for payment or returned for validation are advised to complete the e-dividend registration form or contact the Registrar.



Meristem Registrars and Probate Services Limited, 213, Herbert Macaulay Way, Yaba, Lagos.

Email: info@meristemregistrars.com

Telephone: [+234 \(1\) 280 9250 – 4](tel:+234(1)2809250-4)

Website: www.meristemregistrars.com

A schedule of the members who are yet to claim their Dividends for previous years will be circulated to Shareholders along with the Annual Report & Financial Statements and published on the Company's website at www.ieiplcng.com

8. Live Streaming of the AGM

The AGM will be streamed live via the Company's website. This will enable Shareholders and other stakeholders who will not be attending the Meeting physically to observe the proceedings. The link for the live streaming of the Meeting will be made available on the Company's website at www.ieiplcng.com at least 48 hours before the Meeting.

9. Statutory Audit Committee

In accordance with *Section 404(6) of the Companies & Allied Matters Act 2020*, any shareholder may nominate a shareholder for appointment to the Audit Committee. Such nomination should be in writing and reach the Company Secretary not later than 21 days before the Annual General Meeting.

The Nigerian Code of Corporate Governance 2018, and the Guidelines on Corporate Governance issued by the Securities and Exchange Commission ("SEC") and the National Insurance Commission ("NAICOM") stipulate that members of the Audit Committee should have basic financial literacy and should be able to read and understand financial statements. Accordingly, a detailed Curriculum Vitae confirming the Nominee's qualification should be submitted with each nomination.

10. Right of Shareholders to Ask Questions

Shareholders reserve the right to ask questions not only at the AGM and may submit their questions in writing prior to the meeting; such questions should be submitted to the Company ahead of the AGM in line with Rule 19.12(c) of the Listing Rules of the Nigerian Exchange Limited. The questions may be submitted by electronic mail to info@ieiplcng.com

11. E-Annual Report

The electronic version of this Annual Report (e-annual report) can be downloaded from the Company's website at www.ieiplcng.com The e-Annual Report will be emailed to all Shareholders who have provided their email addresses to the Registrars. Shareholders who wish to receive the e-Annual Report are kindly requested to send an email to info@ieiplcng.com indicating their choice.

12. Website

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



PROXY FORM

INTERNATIONAL ENERGY INSURANCE PLC. RC: 6126

FORTY-THIRD (43RD) ANNUAL GENERAL MEETING TO HOLD AT ORIENTAL HOTEL, NO 3, LEKKI/EPE EXPRESSWAY, LEKKI, LAGOS, ON TUESDAY OCTOBER 11 2022, AT 11:00 A.M PROMPT

I/WE*.....ofbeing Shareholder(s) of International Energy Insurance PLC hereby appoint (*please see Note (ii) below for the list of nominated proxies*) or failing him/her, the Chairman of the Meeting as my/our Proxy to act and vote for me/us on my/our behalf at the 43RD Annual General Meeting of the Company to hold on Tuesday October 11, 2022 and at any adjournment thereof.

DATED THISDAY OF..... 2022.

SHAREHOLDER'S SIGNATURE



	NO.	ORDINARY BUSINESS	FOR	AGAINST
I/We desire this proxy to be used in favour of/or against the resolution as indicated alongside	1.	To lay before the Members, the Audited Financial Statements of the Company for the years ended December 31, 2016 - 2020 together with the Reports of the Directors, Auditors and Audit Committee thereon.		
	2.	To ratify the appointment of Directors.		
	3.	To appoint Messrs. Ernst & Young (Chartered Accountants) as the Auditors of the Company.		
	4.	To authorize the Directors to fix the remuneration of the Auditors.		
	5.	To elect/re-elect members of the Audit Committee.	-	-
	6.	To disclose the remuneration of the Managers of the Company.		
	NO.	SPECIAL BUSINESS	FOR	AGAINST
	7.	To approve the remuneration of the Directors.		
	8.	To consider and if thought fit pass the following resolutions with or without modifications as Special Resolutions of the Company;	-	-
	8.1	<i>That the Directors be and hereby authorized, pursuant to Section 124 of the Companies and Allied Matters Act, 2020 and Companies Regulations, 2021, to cancel the Company's unissued 1,600,000,000 (One Billion and Six Hundred Million) preference Shares of N2.50K each and 3,852,256,467 (Three Billion, Eight Hundred and Fifty-Two Million, Two Hundred and Fifty-Six Thousand, Four Hundred and Sixty-Seven) Ordinary Shares of N 0.50k each</i>		
	8.2	That the Directors be and are hereby authorized to amend Clause E of the Company's Memorandum of Association to replace the phrase "the Issued Share Capital" with the phrase "the Share Capital" and to reflect the Share Capital of the Company as N642,042,744.00 (Six Hundred and Forty-Two Million, Forty-Two Thousand, Seven Hundred and Forty-Four Naira) only divided into 1,284,085,488 (One Billion, Two Hundred Eighty-Four Million, Eighty-Five Thousand, Four Hundred and Eighty-eight) Ordinary Shares of N0.50 Kobo each.		
	8.3	That clause 107 of the Company's Article of Association be hereby amended by the inclusion of the words "Physically or Virtually" in the first line of the clause to read as follows; "The Directors may meet together physically or Virtually for the dispatch of business, adjourn and otherwise regulate their Meetings, as they think fit. Question asking, at any Meetings shall be decided by a majority of votes. A Director may, and the Secretary on the requisition of a Director give notice of a Meeting of Directors to any Director for the time being absent from the Federal Republic of Nigeria.		
	8.4	That the acquisition of 49.4% of the Company's shares by Norrenberger Advisory Partners Limited, is hereby approved to be implemented by way of Mandatory Take Over at the offer price of N1.60k (One Naira, Fifty Kobo) per share in line with the guidelines and procedure laid down by the Securities and Exchange Commission:		
	8.5	That the Directors be and are hereby authorized to take all such incidental, consequential and supplemental actions thereto, to execute all requisite documents and to give directions as may be necessary for the successful implementation of the above stated resolutions.		
Please indicate with an "X" in the appropriate column, how you wish your votes to be cast on the resolutions set out above. Unless otherwise instructed, the Proxy will vote or abstain from voting at his/her discretion.				

This Proxy Form should **NOT** be completed and sent to the Registrar's office if the member will be attending the meeting.



NOTE

- i. In view of the current health and safety measures in place by the Government and the Health Authorities responsibly easing the COVID-19 restrictions, this Proxy Form has been prepared to enable Shareholders entitled to attend and vote at the Annual General Meeting exercise their right to vote despite not being physically present at the Meeting.
- ii. Members may appoint a Proxy of their choice from the following persons:
 - 1. Alh. Buka Goni Aji OON,CFR - Chairman
 - 2. Mr. Egun Ayeni - MD/CEO
 - 3. Sir. Sunday Nwosu - Shareholder
 - 4. Mrs. Adebisi Bakare - Shareholder
 - 5. Chief G. A Anono - Shareholder
 - 6. Mr. Moses Igbude - Shareholder
 - 7. Dr. Farouk Umar - Shareholder
 - 8. Mr. Eric Akinduro - Shareholder
- iii. Please sign this Proxy Form and deposit it at the office of the Company's Registrars **Meristem Registrars & Probate Services Limited**, 213 Herbert Macaulay Way, Adekunle, Yaba, Lagos or send to the Registrars by email to info@meristemregistrars.com not later than 48 hours before the time appointed for the Meeting.
- iv. If the Shareholder is a corporation, this form must be executed under its Common Seal or under the hand of some Officers or an Attorney duly authorized.
- v. The Proxy must produce the Admission Card sent with the Notice of the Meeting to gain entrance to the meeting.
- vi. By virtue of the *Stamp Duties Act, Cap S8, Laws of the Federation of Nigeria, 2004*, any instrument of proxy to be used for the purpose of voting by any person entitled to vote at any meeting of Shareholders must be stamped by the Commissioner for Stamp Duties. However, in compliance with the Corporate Affairs Commission's Guidelines for conducting AGM by Proxy, the Company has made arrangement at its cost, for the stamping of the duly completed and signed proxy forms submitted to the Company's Registrars within the stipulated time.

Before posting this form, please tear off this part and retain it for admission to the Meeting.

ADMISSION CARD

I, Mr./Mrs./Miss/Dr./Chief

**Please complete in BLOCK LETTERS*

ACCOUNT NO.:
SHAREHOLDER'S NAME:
No. OF SHARES:



Please admit..... to the 43rd Annual General Meeting of International Energy Insurance PLC, to hold at **Oriental Hotel, No 3, Lekki/Epe Expressway, Lekki, Lagos, on Tuesday October 11, 2022, at 11:00 a.m.**

Signature of Person Attending:

Proxy () Shareholder () [Please tick appropriate box]

THIS CARD IS TO BE SIGNED AT THE VENUE IN THE PRESENCE OF THE REGISTRAR.

The Shareholder or his /her/its proxy is required to produce this Admission Card in order to obtain entrance to the Annual General Meeting.

Please be advised that to enable a Proxy gain entrance to the Meeting, the Proxy Form should be duly completed and delivered to the office of the Registrars, **MERISTEM REGISTRARS & PROBATE SERVICES LIMITED not later than 48 hours before the time fixed for the meeting.**