

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Forty-Sixth(46th) Annual General Meeting (“AGM”) of the members of VERITAS KAPITAL ASSURANCE PLC (“The Company”) will be held on the 18th of September 2023 at Veritas Kapital Assurance PLC, Plot 497 Abogo Largema Street off Constitution Avenue Abuja, FCT at 11:00am to transact the following:

ORDINARY BUSINESS

1. To lay before the members, the Audited Financial Statements of the Company for the year ended December 31, 2022, together with the Reports of the Directors, Auditors, and Audit Committee thereon.
2. To ratify the appointment of Mr. Sunkanmi Adekeye as an Executive Director.
3. To approve the appointment of Ernst and Young as the External Auditors of Veritas Kapital Assurance Plc and to authorize the Directors to fix the remuneration of the External Auditors.
4. To elect members of the Statutory Audit Committee.
5. To re-elect the following Directors retiring by rotation and being eligible, have offered themselves for re-election:
 - a. Mrs. Priya Heal
 - b. Hajia Yabawa L. Wabi mni
6. To disclose the remuneration of Managers of the Company

SPECIAL BUSINESS

7. To approve the remuneration of the Directors of the Company for the year ending December 31, 2023.
8. To appoint DCSL Corporate Services Limited as a Board Evaluation Consultant.
9. To consider and if thought fit, to pass the following, with or without modification as a Special Resolution of the Company:
 - i. That the Directors of the Company (the “Directors”) are authorized to take all necessary steps including, initiating and negotiating mergers and/or acquisition or any other form of business combination or arrangement with any company/companies or institution(s) whether foreign or local, for the purpose of shoring up the Company’s capital, pursuant to the special resolutions of the shareholders of Veritas Kapital Assurance Plc (the “Company”) passed at the Extra-Ordinary General Meeting of the Company held on December 10, 2019.
 - ii. That the Directors be and are hereby authorized to approve, sign, and/or execute all documents, appoint such professional parties and advisers, take all such lawful steps, pass all requisite resolutions, and do such other lawful acts and /or things as may be necessary for and /or incidental to give effect to these resolutions.

Dated this 28th day of August 2023

BY THE ORDER OF THE BOARD



SARATU UMAR GARBA
COMPANY SECRETARY
FRC/2019/NBA/00000019159

BOARD OF DIRECTORS

Non-Executive Directors:

Nahim Abé Ibraheem (*Chairman*)
Sen. Maj. General Mohammed Magoro OFR
Priya Heal
Yabawa Lawan Wabi, mni
Aminu Babangida
Oluwafunsho Obasanjo
Emmanuel Etuh
Paul Oki (*Independent Non-Executive Director*)

Executive Directors

Kenneth E. Egbaran (*MD/CEO*)

VERITAS KAPITAL ASSURANCE PLC

Head Office: Plot 497 Abogo Largema Street,
Off Constitution Avenue, CBD, Abuja.

Lagos Office: Plot 173 Gbagada/Oshodi Expressway,
Opposite UPS Express Office, Gbagada Lagos
+234 (0) 700-100-0500 +234 (09)-461 9900

www.veritaskapital.com

Authorized & Regulated by NAICOM RIC -022

NOTES

1. PROXY

A member of the Company entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy in his/her stead. A proxy need not be a member of the Company. A proxy form is attached at the end of the Annual Report. For the appointment to be valid, all valid instruments of proxy should be completed, duly stamped at the Stamp Duties Office, and deposited at the registered office of the Company, or office of the Registrars, Unity Registrars Limited, No 25 Ogunlana Drive, Surulere, Lagos not more than 48 hours before the time of the meeting, or through the following email address: info@unityregistrarsng.com.

2. STAMPING OF PROXY FORM

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.

3. 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. We, therefore, request that nominations be accompanied by a copy of the nominee's curriculum vitae.

4. APPOINTMENT OF DIRECTOR

Mr. Sunkanmi Adekeye has been appointed as Executive Director, Operations to fill in an existing vacancy. His profile is provided in the Annual Report.

5. RE-ELECTION OF DIRECTORS

In accordance with Section 285(1) of the Companies and Allied Matters Act, 2020, the Directors to retire by rotation are Mrs. Priya Heal and Hajia Yabawa L. Wabi mni and they have also offered themselves for re-election. Their profiles alongside the other Directors are contained in this Annual Report and also available on the Company's website at www.veritaskapital.com.

6. SHAREHOLDERS' RIGHT TO ASK QUESTIONS

Any member attending the meeting reserves the right to ask questions not only at the meeting but also, in writing before the meeting. Any questions, observations, or comments should be forwarded to the Company Secretariat, Veritas Kapital Assurance Plc, Plot 497 Abogo Largema Street, Off Constitutional Avenue, CBD, Abuja, not later than 7 days before the time fixed for the meeting.

7. E-DIVIDEND MANDATE

Shareholders who are yet to complete the E-Dividend Form or who need to update their records and relevant bank accounts are urged to complete the e-dividend Form which can be detached/downloaded from the Annual Report and Accounts as well as from the website of the Company www.veritaskapital.com or that of the Registrar, www.unityregistrarsng.com. The duly completed form should be returned to Unity Registrars Limited, 25 Ogunlana Drive, Surulere, Lagos, or via email info@unityregistrarsng.com.

8. UNCLAIMED DIVIDEND AND SHARE CERTIFICATES

Shareholders are hereby informed that some Dividends have remained unclaimed and returned to the Registrars Unity Registrars Limited, No 25 Ogunlana Drive, Surulere, Lagos or via email to info@unityregistrarsng.com.

9. CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from Monday 11th September to 15th September 2023 (both days inclusive).

10. AGE DECLARATION

Sen. Gen. Mohammed Magoro OFR, in accordance with section 278 (1) of the Companies and Allied Matters Act 2020, intends to disclose at this meeting that he is over 70 years of age.

11. ELECTRONIC ANNUAL REPORT

The electronic version of the Annual Report is available at www.veritaskapital.com. Shareholders who have provided their email addresses to the Registrars will receive the electronic version of the Annual Report via e-mail. Furthermore, shareholders who are interested in receiving the electronic version of the Annual Report are kindly required to request via e-mail to info@unityregistrarsng.com.

12. LIVE STREAMING OF THE MEETING

The Annual General Meeting (AGM) 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 will be made available on the Company's website at www.veritaskapital.com and by the Registrars in due course.

13. WEBSITE

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