

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **32nd Annual General Meeting (AGM)** of **Cornerstone Insurance PLC (the Company)** will hold at the **Agip Recital Hall, MUSON Centre, Onikan, Lagos** on **Thursday, 1st August 2024 at 2:00pm** to transact the following businesses:

ORDINARY BUSINESS

1. To lay before Members the Audited Financial Statements for the year ended 31st December 2023, together with the Reports of the Directors, Auditor and Audit Committee thereon.
2. To declare a Dividend.
3. To elect and re-elect Directors.
4. To authorize the Directors to fix the remuneration of the Auditor.
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:
 - I. To approve the remuneration of the Non-Executive Directors.
 - II. 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 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.

Voting by Interested Persons:

In line with the provisions of Rule 20.8(h) Rules Governing Related Party Transaction of Nigerian Exchange Limited, interested persons have undertaken to ensure that their proxies, representatives, or associates shall abstain from voting on resolution (II) above.

NOTES

1. PROXY

A member of the Company entitled to attend and vote at the Annual General Meeting is also entitled to appoint a proxy to attend and vote in his/her stead, and a proxy need not be a member of the Company. To be valid, a proxy form must be completed and duly stamped by the Commissioner of Stamp Duties and returned to either the Company Secretary, PAC Solicitors, via the following email address: ulomaokoro@pacsolicitors.com and olutolamakinde@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 at 10, Canaanland Street, Off Whitesands Avenue, Lekki, Lagos, Nigeria or the office of the Registrars at 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. PAYMENT OF DIVIDEND

If the dividend of 16k (sixteen kobo) per ordinary share of 50k (fifty kobo) each being recommended by Directors is approved by Members at the AGM, dividend will be paid on Friday, 2nd August 2024 to duly mandated accounts of Members so entitled, whose names appear in the Register of Members as at the date of closure of the register.

3. CLOSURE OF REGISTER OF MEMBERS AND TRANSFER BOOKS

The Register of Members and Transfer Books of the Company will be closed from Wednesday, 15th July 2024 to Friday, 19th July 2024 (both days inclusive) to enable the Registrars to update the Register of Members.

4. NOMINATIONS TO THE AUDIT COMMITTEE

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.

The Companies and Allied Matters Act 2020 and the Corporate Governance Guidelines 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.

5. 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 stated in Note 1.

6. 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.

7. ELECTION AND RE-ELECTION OF DIRECTORS

- I. To elect Mrs. Christabel Onyejekwe and Mr. Peter Ekwueme who were appointed as Non-Executive Director and Executive Director respectively by the Board since the last Annual General Meeting. Their profiles are contained in the Annual Report and are also available on the Company's website www.cornerstone.com.ng.
- II. Pursuant to Section 285 (1) of the Companies and Allied Matters Act 2020, the Directors to retire by rotation are Mr. Segun Adebajji, and Ms. Elizabeth Amadiume. 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.

8. RIGHT TO ASK QUESTIONS

Pursuant to Rule 19.3(b) of the Issuers Rules in the Rulebook of The Nigerian Exchange Limited 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 ulomaokoro@pacsolicitors.com and olutolamakinde@pacsolicitors.com not later than one (1) week before the date of the AGM.

9. 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.

10. 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.

11. 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 3rd day of July 2024

BY ORDER OF THE BOARD



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