



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Thirty-First (31st) Annual General Meeting of **AXA MANSARD INSURANCE PLC** will hold at the Balmoral Convention Centre, Federal Palace Hotel, Ahmadu Bello Way, Victoria Island, Lagos on Friday, 28th July 2023, at 10:00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the year ended December 31, 2022, and the Reports of the Directors, Auditors, and Statutory Audit Committee thereon;
2. To elect Directors;
 - a. Mr. Kola Adesina;
 - b. Mr. Gbola Akinola;
 - c. Mr. Mariano Caballero; and
 - d. Ms. Melina Cotlar.
3. To declare a dividend;
4. To authorise Directors to fix the remuneration of the Auditors;
5. To disclose the remuneration of Managers; and
6. To elect the Shareholder representatives of the Statutory Audit Committee.

SPECIAL BUSINESS

1. To consider and if thought fit, to pass the following, with or without modification as a Special Resolution of the Company:

“That the Members hereby authorize that the Memorandum of Association and Articles of Association of the Company be amended to align with the provisions of the Business Facilitation (Miscellaneous Provisions) Act, 2022.”
2. That subject to regulatory approval, the Directors be and are hereby authorized to invest in or acquire any business entity in furtherance to the objectives of the Company including but not limited to insurance, investments or health line of business.
3. That subject to regulatory approval, the Directors be and are hereby authorized to appoint such advisers, professionals and parties that they deem necessary, upon such terms and conditions that the Directors may deem appropriate with regard to the aforementioned investments and acquisitions.
4. That the Directors be and are hereby authorized to take all steps and do all acts that they deem necessary for the successful implementation of the above-stated resolutions.

PROXY

A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy from the proxies stated in the Notice to attend and vote in his/her stead. For the appointment to be valid, a completed and duly stamped proxy form must be deposited at the office of the Registrar, DataMax Registrars Limited, No. 2c, Gbagada Phase 1, Lagos State, not less than 48 hours before the time fixed for the meeting. A blank proxy form is attached to this Annual Report.

BY ORDER OF THE BOARD



OMOWUNMI MABEL ADEWUSI

Company Secretary
FRC/2013/NBA/00000000967
Santa Clara Court,
Plot 1412, Ahmadu Bello Way,
Victoria Island,
Lagos.

May 30, 2023

NOTES

1. LIVE STREAMING OF THE MEETING

The Annual General Meeting will be streamed live to enable shareholders that will not be able to physically attend the meeting to participate in the meeting procedures.

The live streaming for the meeting link is [Live - AXA Mansard](#). The link will be sent to all Shareholders and will be made available on the company's website

2. DIVIDEND

If approved, dividend will be payable on Friday, 28th July 2023, at the rate of N0.30k per N2.00k ordinary, to shareholders whose names are registered in the Register of Members as at the close of business on Wednesday, 21st June 2023 (bringing total Dividend paid for the 2022 financial year to N0.36k per N2.00k share). Shareholders who have completed and submitted the e-dividend Mandate Form will receive a direct credit of the dividend into the bank accounts indicated in the e-dividend Mandate Form immediately after the Annual General Meeting.

3. E-DIVIDEND MANDATE

Shareholders are kindly requested to update their records and advise Datamax Registrars Limited of their updated records and relevant bank accounts for the payment of their dividends. The shareholder data update form and the e-dividend Mandate Form are contained in this Annual Report. The completed forms should be submitted to Datamax Registrars Limited at their office located at No. 2c, Gbagada Phase 1, Lagos State.

4. UNCLAIMED DIVIDEND

The list of all Unclaimed Dividends will be circulated with the Annual Report. All Shareholders with Unclaimed Dividends are advised to submit their completed e-dividend mandate form by e-mail or writing to the Registrar, Datamax Registrars Limited, No. 2c, Gbagada.

5. E-ANNUAL REPORT

The electronic version of the Annual report is available at corporate.axamansard.com. Shareholders who have provided their email addresses to the Registrars will receive the electronic version of the Annual Report via email. Furthermore, Shareholders who are interested in receiving the electronic version of the Annual Report are kindly required to request via email to annualreports@datamaxregistrars.com.

6. CLOSURE OF REGISTER

The Register of Members will be closed on Thursday, 22nd June 2023, to enable the Registrar to prepare for the Annual General Meeting.

7. STATUTORY AUDIT COMMITTEE

In accordance with Section 404(6) of the Companies and Allied Matters Act, 2020, a shareholder may nominate another shareholder for appointment to the Statutory Audit Committee. Such nomination should be in writing and should reach the Company Secretary at least twenty-one (21) days before the Annual General Meeting.

Kindly note that the provisions of the Code of Corporate Governance issued by the Securities and Exchange Commission (SEC) indicate that some of the members of the Statutory Audit Committee should have basic financial literacy and be knowledgeable in internal control processes.

In view of the foregoing, nominations to the Statutory Audit Committee should be supported by the Curricula Vitae of

the nominees.

8. PROFILE OF PROPOSED DIRECTORS

Mr. Kola Adeshina

Mr. Adesina is a consummate entrepreneur with experience in academia, insurance, finance, energy, trade, and diplomacy. He started his career in the insurance industry, selling insurance to businesses across different sectors in Nigeria. He is being proposed for election as a Non-Executive Director (Chairman). His appointment has been approved by the National Insurance Commission and will be presented for shareholders' approval at the 31st Annual General Meeting.

Mr. Gbola Akinola

Mr. Akinola is an experienced arbitrator and practicing lawyer with considerable experience in corporate and commercial law and a highly skilled advocate with extensive commercial legal advisory experience. He is being proposed as a Non-Executive Director representing Minority Shareholders in accordance with the NAICOM Guideline on Code of Corporate Governance 2021. His appointment has been approved by the National Insurance Commission and will be presented for shareholders' approval at the 31st Annual General Meeting.

Mr. Mariano Caballero

Mr. Mariano Caballero has over two decades of experience with a background in strategy and finance in the insurance industry. He is currently the Strategic Development Officer for AXA Africa. Prior to this he worked with Ernst & Young and Mazars providing assurance and advisory services for the life insurance industry in Spain and UK. He is a member of the Spanish Institute of Accountants and also a member of the Spanish Institute of Actuaries. He is being proposed for election as a Non-Executive Director. His appointment has been approved by the National Insurance Commission and will be presented for shareholders' approval at the 31st Annual General Meeting.

Ms. Melina Cotlar

Ms. Melina Cotlar has over two decades of experience with a background in actuarial and risk management. She is currently the Chief Risk Officer at AXA Madrid International Hub. Prior to this she worked with PwC managing the actuarial and risk management team. She is being proposed for election as a Non-Executive Director. Her appointment has been approved by the National Insurance Commission and will be presented for shareholders' approval at the 31st Annual General Meeting.

9. SHAREHOLDERS' RIGHTS TO ASK QUESTIONS

In line with Rule 19.12(c) of the Listing Rules of The Nigerian Exchange Limited, Shareholders of the Company reserve the right to ask questions not only at the Annual General meeting but also in writing prior to the meeting, and such questions must be submitted to the Company than 7 days to the date of the meeting. Such questions should be addressed to the Company Secretary and reach the Company at its Head Office or by electronic mail at Legalteam@axamansard.com

10. WEBSITE

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

PROXY FORM

AXA MANSARD INSURANCE PLC

RC 133276

THIRTIETH (31st) ANNUAL GENERAL MEETING to be held at Balmoral Convention Centre, Federal Palace Hotel, Ahmadu Bello Way, Victoria Island, Lagos on Friday, 28th July 2023 at 10:00 a.m.

I/We..... being Shareholder(s) of AXA Mansard Insurance Plc hereby appoint*..... or failing him Mrs. Rashidat Adebisi, or failing him Mr. Kunle Ahmed, as my/our proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Friday, 28th July 2023 and at any adjournment thereof.

Dated this ----- day of ----- 2023.

Shareholder's Signature -----

Signature of Proxy (if applicable)

NUMBER OF SHARES:		
RESOLUTIONS	FOR	AGAINST
1. To receive the Audited Financial Statements for the year ended December 31, 2022, and the Reports of the Directors, Auditor and Audit Committee thereon;		
2. To elect directors i. Mr. Kola Adesina as a Non-Executive Director; ii. Mr. Gbola Akinola as a Non-Executive Director; iii. Mr. Mariano Caballero as Non-Executive Director; and iv. Ms. Melina Cotlar as Non-Executive Director.		
3. To declare a dividend.		
4. To authorize the Directors to fix the remuneration of the Auditors.		
5. Disclosure of remuneration of Managers of the Company.		
6. To elect members of the Statutory Audit Committee.		
SPECIAL BUSINESS		
1. To consider and if thought fit, to pass the following, with or without modification as a Special Resolution of the Company: "That the Members hereby authorize that the Memorandum of Association and Articles of Association of the Company be amended to align with the provisions of the Business Facilitation (Miscellaneous Provisions) Act, 2022."		
2. "That subject to regulatory approval, the Directors be and are hereby authorized to invest in or acquire any business entity in furtherance to the objects of the Company including but not limited to insurance, investments or health line of business".		
3. "That subject to regulatory approval, the Directors be and are hereby authorized to appoint such advisers, professionals and parties that they deem necessary, upon such terms and conditions that the Directors may deem appropriate with regard to the aforementioned investments and acquisitions".		
4. "That the Directors be and are hereby authorized to take all steps and do all acts that they deem necessary for the successful implementation of the above stated resolutions".		
Please indicate with an "X" how you wish your votes to be cast on the resolutions set above. Unless otherwise instructed, the Proxy will vote or abstain from voting at his/her/its discretion.		

Before posting please tear off this part and retain it for admission to the meeting

ADMISSION CARD

Name of Shareholder (in BLOCK LETTERS)

Shareholder's Account No: _____

Number of shares: _____

Please admit _____ to the 31st Annual General Meeting of **AXA MANSARD INSURANCE PLC** to be held at Balmoral Convention Centre, Federal Palace Hotel, Ahmadu Bello Way, Victoria Island, Lagos on Friday, 28th July 2023 at 10:00 a.m.

Signature of person attending: _____

The Shareholder or his /her/its proxy is required to produce this admission card to enter 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, DataMax Registrars Limited not later than 48 hours before the time fixed for the meeting.

IMPORTANT

1. Before posting the above form of proxy, please tear off this part and retain it. A person attending the Annual General Meeting of the Company or his/her/its proxy should produce this card to secure admission to the meeting.
2. A member of the Company is entitled to attend and vote at the Annual General Meeting of the Company. He/She/It is also entitled to appoint a proxy to attend and vote instead of him/her/it, and in this case, the above card is required for the appointment of a proxy.
3. In line with the current practice, the names of two (2) Directors of the Company have been entered on the Proxy Form to ensure that someone will be at the meeting to act as proxy. You may however wish to insert in the blank space on the form (marked " * ") the name of any person, whether a member of the Company or not, who will attend the meeting and vote on your behalf instead of one (1) of the named Directors.
4. The above Proxy Form, when completed, must be deposited at the office of the Registrars, DataMax Registrars Limited, No 2C, Gbagada Expressway, Gbagada Phase 1, Lagos State, not less than forty-eight (48) hours before the time fixed for the meeting.
5. It is a requirement of the law under the Stamp Duties Act, Cap. A8, Laws of the Federation of Nigeria, 2004, that 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 duly stamped in accordance with the provisions of the Stamp Duties Act.
6. If the Proxy Form is executed on behalf of a Company, it should be sealed under its Common Seal or under the hand and seal of its attorney.

Signature of the person attending: