

REVISED Notice of 43rd Annual General Meeting

NOTICE IS HEREBY GIVEN that the 43rd Annual General Meeting of LASACO Assurance Plc will hold virtually via <http://youtube.com/live> on Thursday, 27th July 2023 at 11 am to transact the following business:

ORDINARY BUSINESS:

1. To lay the Audited Financial Statements of the Company for the year ended 31st December 2022 and Reports of the Directors, the Auditor's Report and Audit Committee's Report thereon.
2. To declare a Dividend
3. To re-elect the following Directors retiring by rotation
 - i. Mrs. Olateju Phillips
 - ii. Prince Jamiu Adio Saka
4. To approve the appointment of a new Director.
5. To authorize the Directors to fix the remuneration of the External Auditors for the year 2023.
6. To elect members of the Statutory Shareholders' Audit Committee
7. To disclose the Remuneration of Managers of the Company in line with Section 257 of the Companies and Allied Matters Act 2020

8. SPECIAL BUSINESS:

To consider and if thought fit pass the following special resolution;

- i. That pursuant to section 11 of the schedule of the Business Facilitation Act, 2022, Article 45 of the Company's Article of Association be amended by the insertion of Article 45 (3) to provide as follows;
" The Company's Annual General Meeting (AGM) may hold electronically provided that the AGM is held in compliance with the Company's Articles of Association".
- ii. That the Company's Memorandum and Articles of Association should reflect the changes authorized by the foregoing resolutions.
- iii. To authorize and empower the Directors in the name and on behalf of the company to take or cause to be taken, all action required to effect the amendments, including without limitation to the preparation, execution and

Directors

Mrs. Teju Phillips (Chairman), Engr. S. Ndanusa, Otunba Akin Doherty, Prince Jamiu Adio Saka, Mr. Adeniyi Salu, Mr. Ademoye Shobo (ED Tech), Mr. Rilwan Oshinusi (DMD Corp. Services), Mr. Razzaq Abiodun (MD/CEO)



HEAD OFFICE: LASACO House, Plot 16,
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Website: www.lasacoassurance.com

TIN NO:-02306657-0001

Authorized and Regulated by the National Insurance Commission (RIC 023)

filing of all necessary notifications and forms required by the Corporate Affairs Commission and all other relevant regulatory authorities.

NOTES:

i. PROXY

(a) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a member of the Company. A form of proxy is attached to this report and may also be downloaded from the company's website www.lasacoassurance.com. For the instrument of proxy to be valid for the purposes of this meeting, it must be completed and emailed to registrars@apel.com.ng or deposited at the office of the Registrar, Apel Capital Registrars Limited 8, Alhaji Bashorun Street, Off Norman Williams Crescent, South-West, Ikoyi, Lagos not later than 48 hours before the time of the meeting.

(b) STAMPING OF PROXY

The Company has made arrangements at its cost for the stamping of duly completed proxy forms submitted to the Company's Registrars within the stipulated time.

ii. CLOSURE OF THE REGISTER OF MEMBERS

The Register of Members and Transfer Books of the Company will be closed from Tuesday, 4th of July 2023 till Friday, 7th July, 2023, both, dates inclusive for the purpose of updating our register of members.

iii. DIVIDEND PAYMENT

If the proposed dividend of 15 kobo per share recommended by Directors is approved by members at the Annual General Meeting e-dividends will be paid to Shareholders' accounts on Monday, 31st of July, 2023 to the shareholders whose names appear in the Register of Members at the close of business on Tuesday, 4th July, 2023.

iv. UNCLAIMED DIVIDEND WARRANTS

IV. UNCLAIMED DIVIDEND WARRANTS
Some dividend warrants have remained unclaimed, or are yet to be presented for payment or are in need of revalidation. Affected Shareholders are advised to contact the Registrar, Apel Capital Registrars Limited 8, Alhaji Bashorun Street off Norman Williams Crescent South-West Ikoyi Lagos on this.

V. E-DIVIDEND

Notice is hereby given to all Shareholders who are yet to mandate their dividends to their bank accounts to kindly update their records by completing the e-dividend mandate form and submit same to the Registrars.

Detachable application forms for e-dividend mandate change of address and unclaimed dividends are attached to the Annual Report for the convenience of all shareholders. The forms can also be downloaded from the Company's website at www.lasacoassurance.com or from the Registrar's website at www.apel.com.ng. The completed forms should be returned to Apel Capital Registrars Limited, 8, Alhaji Bashorun Street, off Norman Williams Crescent, South-West, Ikoyi, Lagos.

vi. **STATUTORY SHAREHOLDERS 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 Shareholders Audit Committee. Such nomination should be in and must reach the Company Secretary not later than twenty-one (21) days before the Annual General Meeting.

Section 404 (5) of the Companies and Allied Matters Act 2020 provides that all the members of the Audit Committee shall be financially literate and at least one (1) member shall be a member of a professional accounting body in Nigeria established by an Act of the National Assembly. The Code of Corporate Governance issued by the Financial Reporting Council of Nigeria also provides that members of the Audit Committee should be financially literate and able to read and interpret financial statements.

In addition, the National Insurance Commission (NAICOM) respectively indicate that members should have basic financial literacy and should be able to read Financial Statements.

In view of the above, we request that nominations to the Audit Committee should be accompanied by copies of the nominees' Curriculum Vitae.

vii. RE-ELECTION OF DIRECTORS

VIII. RE-ELECTION OF DIRECTORS
In accordance with Section 285 of the Companies and Allied Matters Act, Mrs. Olateju Phillips and Prince Jamiu Adio Saka will retire by rotation and are eligible to offer themselves for re-election; their profile is contained in the Annual Report and also on the Company's website.

viii. RIGHT OF SHAREHOLDERS TO ASK QUESTIONS

Pursuant to Rule 19.12 (c) of the Nigerian Exchange Limited's Rulebook 2015, it is the right of every Shareholder to ask questions not only at the meeting but also in writing prior to and after the meeting. Please send all questions to info@lasacoassurance.com.

ix. E-ANNUAL REPORT

The electronic version of this annual report (e-annual report) can be downloaded from the Company's website www.lasacoassurance.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@lasacoassurance.com. or registrars@apel.com.ng.

X. LIVE STREAMING OF THE AGM

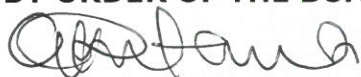
The AGM will be streamed live via the Company's website. This will enable shareholders and other stakeholders who will not be attending the meeting physically to observe the proceedings. Please log on to www.lasacoassurance.com for live streaming.

xi. **WEBSITE**

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

Dated this 1st day of June, 2023.

BY ORDER OF THE BOARD



Gertrude Olutekunbi
Company Secretary
FRC/2015/NBA/00000011389