



# SOVEREIGN TRUST INSURANCE PLC.

RC 31962

## NOTICE OF 28TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 28th Annual General Meeting of Sovereign Trust Insurance PLC will take place at The Bay Lounge Hall, Block 12A, 10 Admiralty Road, Lekki Phase 1, Lagos on Thursday 24th day of August 2023, at 11.00 a.m. to transact the following businesses:

### ORDINARY BUSINESS:

1. To lay before the Meeting the Audited Financial Statements for the year ended December 31, 2022, together with the Reports of the Directors, Auditors and Audit Committee thereon.
2. To elect/re-elect Directors.
3. To authorise the Directors to fix the remuneration of the Auditors.
4. Disclosure of the remuneration of the Managers of the Company.
5. To elect the Shareholders' representatives on the Audit Committee.

### SPECIAL BUSINESS

6. To fix the Directors' fees for the year ended December 31, 2022 at N5,200,000.00.

DATED THIS 24th DAY OF July 2023  
BY ORDER OF THE BOARD

**EQUITY UNION LIMITED**  
(Corporate Secretaries/Nominees)  
**Mahmud Bayo Alabidun (Equity Union Limited)**  
FRC/2022/PRO/ICSAN/002/563803  
(Company Secretaries)

### NOTES

#### PROXIES

A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a Member of the Company. Executed forms of proxy shall be deposited at the Company's Registrars' office, Meristem Registrars & Probate Services Ltd, 213 Herbert Macaulay Way, Adekunle, Yaba, Lagos or via email at [info@meristemregistrars.com](mailto:info@meristemregistrars.com) not less than 48 hours before the time of holding the meeting. To be effective, the proxy form should be duly stamped and signed by the Commissioner for Stamp Duties.

#### LIVESTREAMING OF THE AGM

The AGM will be streamed live online. This will enable Shareholders and other Stakeholders who will not be attending physically to follow the proceedings. The link for the AGM livestreaming will be made available on the Company's website at [www.stiplc.com](http://www.stiplc.com).

#### CLOSURE OF REGISTER

The Register of members will be closed from 4th day of August 2023 to 9th day of August, 2023 (both days inclusive) to enable the Registrars update the Register of Members and make necessary preparations for the Annual General Meeting.

#### STATUTORY AUDIT COMMITTEE

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

Kindly note that the provision of the Code of Corporate Governance issued by the Securities & Exchange Commission (SEC) and the provision of the Companies and Allied Matters Act, all the members of the statutory Audit Committee should be financially literate and be knowledgeable in internal control processes and at least one member must be a member of a professional accounting body in Nigeria established by an Act of the National Assembly.

In line with the above, nominations to the Statutory Audit Committee should be supported by the Curricula Vitae of the nominees in order to confirm eligibility.

#### ELECTION/RE-ELECTION OF DIRECTORS

In accordance with the provisions of the Articles of Association, the director to retire by rotation at the 28th Annual General Meeting is Ms. Emi Faloughi. Ms. Emi Faloughi, being eligible, has offered herself for re-election. Mr. Eric Balogun is also being proposed to be elected as an Independent Non-Executive Director.

The profiles of the director to be elected and the director retiring by rotation who is eligible for re-election is available in the Annual Report.

#### RIGHTS OF SECURITIES' HOLDERS TO ASK QUESTIONS

Securities' Holders have a right to ask questions not only at the Meeting, but also in writing prior to the Meeting, and such questions must be submitted to the Company at 17, Adetokunbo Ademola Street, Victoria Island, Lagos or via email at [info@stiplc.com](mailto:info@stiplc.com) not later than 7 days to the date of the meeting.

#### E-ANNUAL REPORT

The electronic version of this Annual Report (e-annual report) can be downloaded from the Company's website at [www.stiplc.com](http://www.stiplc.com). The e-annual report will be emailed to all Shareholders who have provided their email addresses to the Company's Registrars.

Shareholders who wish to receive the e-annual report are kindly requested to send an email to [info@stiplc.com](mailto:info@stiplc.com) or [info@meristemregistrars.com](mailto:info@meristemregistrars.com)

#### WEBSITE

A copy of this Notice and other information relating to the meeting can be found at [www.stiplc.com](http://www.stiplc.com).

#### UNCLAIMED DIVIDEND

Several dividends remain unclaimed. All Shareholders are hereby advised to update their records and forward details of such records and account numbers to the Company's Registrars, Meristem Registrars & Probate Services Limited for receipt of dividend. Detachable forms in respect of mandate for e-dividend payment, unclaimed/stale dividend payment and Shareholders' data update are attached to the Annual Report and Accounts for your completion. Any Shareholder who is affected by this notice is advised to complete the form(s) and return same to the Company's Registrars, Meristem Registrars & Probate Services Limited, 213 Herbert Macaulay Way, Adekunle, Yaba, Lagos.

Please note that the forms can also be downloaded from the company's website: [www.stiplc.com](http://www.stiplc.com).