



# Notice of Annual General Meeting



NOTICE IS HEREBY GIVEN that the 29th Annual General Meeting of Regency Alliance Insurance Plc. will be held at the Michelangelo Hall, Victoria Crown Plaza Hotel, 292B Ajose Adeogun Street, Victoria Island, Lagos, Lagos State on Tuesday the 27th Day of June 2023 at 11am. to transact the following business:

1. To receive the report of the Directors, the Audited Financial Statements for the year ended 31 December 2022 together with the reports of the Auditors and the Audit Committee thereon.
2. To re-elect Directors retiring by Rotation.
3. To Disclose the remuneration of Managers of the Company.
4. To elect members of the Audit Committee.
5. To authorise the Directors to fix the remuneration of the Auditors.

#### Special Business:

To consider and if thought to pass the following as ordinary resolutions:

6. To approve the remuneration of Directors.
7. To authorise the Directors to increase the share capital of the Company howsoever either from the Retained Earnings or as the Directors may deem expedient.

To consider and if thought to pass with or without modification the following as special resolutions:

8. That the Directors be and are hereby authorised to comply with provisions of Section 124 of the Companies and Allied Matters Act 2020 and Regulation 13 of the Companies Regulation 2021, in respect of unissued share capital of the Company including the cancellation of such unissued shares in the share capital of the Company'
9. That the Directors be and are hereby authorised to execute all relevant documents, take all such lawful steps as may be required by the Extant Laws or Regulations and do such other acts or things and to approve, sign and/or execute all documents, as may be necessary for the purpose of giving effect to the cancellation of the unissued shares as stated in clause 8 above including but not limited to engaging professional advisers and complying with any directive which any regulatory agency or body may deem fit to impose or approve.
10. That Clause 6 of the Memorandum and Articles of Association of the Company be amended to comply with clause 8 above by substituting 'The issued capital of the Company' for 'The Share Capital'
11. That subject to the approval of the relevant Regulatory Authorities, the Directors be and are hereby authorised to issue and allot such number of ordinary shares of the Company that will fully satisfy the increased capital in clause 7 above in line with the provisions of the Companies and Allied Matters Act 2020, and the Directors are hereby authorised to execute all such documents as are necessary and take all necessary steps required to effectively execute the above resolution while complying with all applicable laws and regulations.
12. That the Directors be and are hereby authorised to commence the processes required to obtain Shareholders, Regulatory and all other necessary approvals for the transformation to or adoption of a Holding Company structure.

#### NOTES:

##### PROXIES

A member of the Company entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him. A proxy needs not be a member. A Proxy Form is attached to the Annual Report and Accounts. The Proxy Form can also be downloaded from the Company's website [www.regencyalliance.com](http://www.regencyalliance.com)

For the Proxy Form to be valid for the purpose of the meeting, it must be completed and deposited at the office of the Registrars; Meristem Registrars and Probate Services Limited, 213, Herbert Macaulay Way, Yaba, Lagos not less than forty-Eight (48) hours prior to the time of the meeting.

#### CLOSURE OF REGISTER

The Register of Members and Transfer Books of the Company will be closed from Monday the 5th Day of June to Friday 9th Day of June 2023 (both days inclusive) for the purpose of reviewing and updating the register of members.

#### UNCLAIMED DIVIDEND

Several Dividend remains unclaimed or are yet to be presented for payment or to be returned to the Registrar for revalidation. A schedule of members who have Unclaimed Dividend is attached to the Annual Reports and Accounts, such members are advised to write to or visit the Company's Registrars. Detachable forms in respect of mandate for e-dividend payment, Shareholder's 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 Registrar Meristem Registrars and Probate Services Limited, 213 Herbert Macaulay way, Ebute Metta, Lagos, Lagos State.

#### RE - ELECTION OF DIRECTOR

In line with the provisions of the Companies and Allied Matters Act, 2020, Mr. Donald James Elim will retire by rotation and being eligible offers himself for re-election at the Annual General Meeting. His profile is contained in page 14 of the Annual Report and Accounts for the year ended 31st December 2022.

#### AUDIT COMMITTEE MEMBERS

In accordance with the provisions of the Companies and Allied Matters Act 2020 any Shareholder may nominate another Shareholder as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least twenty-one (21) days before the Annual General Meeting.

Please note the provisions of the Nigerian Code of Corporate Governance 2018, that members of the Audit Committee are expected to have basic finance literacy to be able to read financial statements.

#### RIGHT OF SHAREHOLDERS TO ASK QUESTIONS

Shareholders have a right to ask questions not only at the Meeting, but also in writing prior to the Meeting. Such questions must be submitted to the Company Secretary or sent to [info@regencyalliance.com](mailto:info@regencyalliance.com) before close of work on or before Thursday the 8th day of June 2023.

#### E - ANNUAL REPORT

In addition to the posted Annual Report CDs, soft copy of the Annual Report will be mailed to all Shareholders who have provided their Email addresses. The soft copy can also be downloaded from the Company's website [www.regencyalliance.com](http://www.regencyalliance.com) or from the website of the Registrars, Meristem Registrars and Probate services <http://www.meristemregistrars.com>

#### AGE DECLARATION

Mr. Clem Baiye the Ag. Chairman of the Board of Directors 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.

#### LIVE STREAMING OF THE AGM

To ensure Shareholders, clients and other stakeholders who will not be attending the Company's 29th Annual General Meeting physically watch the proceedings, the Annual General Meeting will be streamed live. Shareholders, clients and other stakeholders can log on to [www.regencyalliance.com](http://www.regencyalliance.com) to watch the live streaming.

BY ORDER OF THE BOARD

**ANU SHOBO**  
Company Secretary  
FRC/2013/NBA/00000003654  
DATED THIS 16<sup>TH</sup> DAY OF May 2023

