

**IN THE FEDERAL HIGH COURT OF NIGERIA  
HOLDEN AT LAGOS  
SUIT NO. FHC/L/CS/1137/2023  
IN THE MATTER OF THE COMPANIES AND ALLIED MATTERS ACT, 2020  
AND  
IN THE MATTER OF AN APPLICATION UNDER SECTION 715 THEREOF**

**IN RE: CORONATION INSURANCE PLC (RC 1647) AND HOLDERS OF ITS FULLY PAID ORDINARY SHARES**

**ADDENDUM TO THE NOTICE OF COURT ORDERED MEETING OF THE HOLDERS OF THE FULLY PAID ORDINARY  
SHARES OF CORONATION INSURANCE PLC**

**FURTHER TO THE NOTICE OF THE COURT ORDERED MEETING PUBLISHED ON FRIDAY, 24 NOVEMBER 2023**, Coronation Insurance PLC (hereinafter referred to as “the “Company”) wishes to notify the shareholders of the below updated list of resolutions proposed to be considered and if thought fit passed as special resolutions of the Company at the meeting proposed to be held on the 22nd day of December 2023 at 1:00pm at The Lagoon Restaurant, 1C Ozumba Mbadiwe Avenue, Victoria Island, Lagos.

1. “That the Scheme of Arrangement dated 26 June 2023, a printed copy of which has been submitted to the meeting and for the purposes of identification subscribed by the Chairman, be and is hereby approved.”
2. “That for the purpose of giving effect to the Scheme in its original form or with, (or subject to), such modification, addition and condition agreed between the Company and the holders of its fully paid ordinary shares and/or approved or imposed by the Federal High Court or the Securities and Exchange Commission:
  - a. The Scheme Shares (as defined in the Scheme Document) be transferred to Coronation Capital Mauritius Limited without further act or deed; and
  - b. The holders of the Scheme Shares who do not wish to remain Shareholders of the Company be paid the Scheme Consideration (as defined in the Scheme Document) for the transfer of the said Scheme Shares.
  - c. The Directors of Coronation Insurance Plc forthwith appoint Coronation Registrars Limited as the Nominee;
  - d. Coronation Registrars Limited shall aggregate and represent the beneficial interests of the shareholders who opt to remain as share holders of the Company through the Nominee arrangement as signified by completion of the Election Form; and
  - e. Coronation Registrars Limited shall be the Shareholders on record in respect of the Remainder Shares held by the Remainder Share holders that opt for the Nominee Arrangement.
3. “That as consideration for the transfer of the Scheme Shares, each holder of the Scheme Shares shall receive the sum of 65 Kobo per share”.
4. “Nigerian Exchange Limited (the “NGX”) and the Central Securities Clearing System Plc (the “CSCS”) shall be notified and requested to terminate trading in the shares with effect from the Eligibility Date and no trading or transfer of the Company’s shares shall be registered after that date.”
5. “That conditional upon the Scheme becoming effective, the Company’s shares shall be de-listed from NGX on the Eligibility Date and following that date, all the share certificates representing the interests of the Scheme Shareholders Consideration (as defined in the Scheme Document) and in the case of dematerialised share certificates, all the shares of the Company that were lodged with the CSCS shall cease to be valid or to have any value”.
6. “That the Board of Directors of the Company be and is hereby authorised to take all necessary steps and to consent to any modifications of the Scheme of Arrangement that the Federal High Court or the Securities and Exchange Commission and the NGX may deem fit to impose or approve, or that may otherwise be required.”

**ALL OTHER DETAILS REMAIN AS STATED IN THE NOTICE DATED FRIDAY, 24 NOVEMBER 2023.**

**DATED 01 DECEMBER 2023**

**MARY AGHA**  
**COMPANY SECRETARY, CORONATION**  
**INSURANCE PLC**  
119 Awolowo Rd  
Ikoyi  
Lagos

**TEMPLARS**  
**LEGAL ADVISER TO CORONATION**  
**INSURANCE PLC**  
13 A.J. Marinho Drive  
Victoria Island  
Lagos

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**IN RE: CORONATION INSURANCE PLC (RC 1647) AND HOLDERS OF ITS FULLY PAID ORDINARY SHARES  
MEETING OF THE HOLDERS OF THE FULLY PAID ORDINARY SHARES OF CORONATION INSURANCE PLC**

**NOTICE IS HEREBY GIVEN** that by an order of the Federal High Court (hereinafter referred to as the "Court") dated 26 June 2023, made in the above matter, the Court has directed that a meeting of the holders of the fully paid up ordinary shares of Coronation Insurance PLC (hereinafter referred to as "the Company") be convened for the purpose of considering, and if thought fit, approving, (with or without modification), a scheme of arrangement proposed to be entered into between the Company and the holders of its fully paid ordinary shares (the "Scheme").

A copy of the said Scheme and a copy of the explanatory statement that each shareholder of the Company is required to be furnished with pursuant to Section 715 of the Companies and Allied Matters Act can be found on pages 23 to 27 and pages 11 to 17 of the scheme document (the "Scheme Document"), respectively.

Words used in this notice shall have the same meaning as in the Scheme Document.

The meeting of the shareholders of the Company will be held on the 22nd day of December 2023 at 1:00pm at The Lagoon Restaurant, 1C Ozumba Mbadiwe Avenue, Victoria Island, Lagos. Registration of shareholders will commence three (3) hours before the scheduled time of the meeting.

At the meeting, the following sub-joined resolutions will be proposed and if thought fit passed as special resolutions of the Company:

1. "That the Scheme of Arrangement dated 26 June 2023, a printed copy of which has been submitted to the meeting and for the purposes of identification subscribed by the Chairman, be and is hereby approved."
2. "That for the purpose of giving effect to the Scheme in its original form or with, (or subject to), such modification, addition and condition agreed between the Company and the holders of its fully paid ordinary shares and/or approved or imposed by the Federal High Court or the Securities and Exchange Commission:
  - a. The Scheme Shares (as defined in the Scheme Document) be transferred to Coronation Capital Mauritius Limited without further act or deed; and
  - b. The holders of the Scheme Shares who do not wish to remain Shareholders of the Company be paid the Scheme Consideration (as defined in the Scheme Document) for the transfer of the said Scheme Shares..
  - c. The Directors of Coronation Insurance Plc forthwith appoint Coronation Registrars Limited as the Nominee.
  - d. Coronation Registrars Limited shall aggregate and represent the beneficial interests of the shareholders who opt to remain as shareholders of the Company through the Nominee arrangement as signified by completion of the Election Form; and
  - e. Coronation Registrars Limited shall be the Shareholders on record in respect of the Remainder Shares held by the Remainder Shareholders that opt for the Nominee Arrangement.
3. "Nigerian Exchange Limited (the "NGX") and the Central Securities Clearing System Plc (the "CSCS") shall be notified and requested to terminate trading in the shares with effect from the Eligibility Date and no trading or transfer of the Company's shares shall be registered after that date.
4. "That conditional upon the Scheme becoming effective, the Company's shares shall be de-listed from NGX on the Eligibility Date and following that date, all the share certificates representing the interests of the Scheme Shareholders Consideration (as defined in the Scheme Document) and in the case of dematerialised share certificates, all the shares of the Company that were lodged with the CSCS shall cease to be valid or to have any value".
5. "That the Board of Directors of the Company be and is hereby authorised to take all necessary steps and to consent to any modifications of the Scheme of Arrangement that the Federal High Court or the Securities and Exchange Commission may deem fit to impose or approve, or that may otherwise be required."
6. "That pursuant to the Federal High Court of Nigeria authorisation for the Board of Directors to take all necessary steps and to consent to any modifications of the Scheme of Arrangement that may be imposed, approved or required, the Board of Directors hereby authorizes that the determination of the consideration for the transfer of the Scheme Shares to each holder of the Scheme Shares shall be subject to the provisions of the NGX Rules for De-Listing of Equity Securities from the Daily Official List of the Exchange.

By the said order, the Court has appointed the Chairman of the Board of Directors of the Company, Mr. Mutiu Sunmonu, or failing him, Mr. Olusegun Ogbonnewo to act as Chairman of the said meeting and has directed the Chairman to report the results thereof to the Court.

**Voting at the Court-Ordered Meeting will be by poll. The Scheme will be subject to the subsequent approval of the SEC and to the sanction of the Court.**

Shareholders may vote in person, or they may elect any other person, whether a shareholder or not, to act as proxy and to attend and vote in their stead.

The proxies will vote on their own behalf where such a proxy is a shareholder as well as on behalf of the shareholders who selected them as proxies. Where a shareholder executes a proxy form, without selecting a proxy or indicating how his or her shares should be voted, such proxy form will be deemed to be invalid.

A Proxy Form is being sent to each shareholder. In the case of joint shareholders, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders; and for this purpose, seniority will be determined by the order in which their names stand in the Register of Members of Coronation Insurance.

It is requested that duly executed Proxy Forms (together with any power of attorney or other authority under which it is signed, or a notarised copy of such power of attorney or other authority) be lodged at the office of Coronation Registrars as shown on the Proxy Form, not less than 24 hours before the time appointed for the Court-Ordered Meeting. The Company has made arrangements at its cost, for the stamping of the duly completed and signed Proxy Forms submitted to the Company's Registrar within the stipulated time. Shareholders are therefore encouraged to submit the Proxy Form well ahead of the meeting in any event, no later than 24 hours before the time of the meeting.

Please note that the lodging of the Proxy Form does not prevent you from attending in person and voting should you wish to do so. However, in such instance, your proxy will not be entitled to vote.

In addition to the questions that Shareholders (as defined in the Scheme Document) can ask at the Court-Ordered Meeting, the Qualifying Shareholders may submit questions on the Scheme to the Company prior to the date of the Court-Ordered Meeting. All such questions must be submitted to the Company Secretary not less than 24 hours before the time appointed for the Court-Ordered Meeting. Qualifying Shareholders sending in their questions will be required to provide the following details along with their questions: full name as provided during the purchase of the share(s), phone number and email address (if available).

**A member entitled to attend the Court-Ordered Meeting who does not receive a copy of the Scheme Document within 14 days of the date of this notice can obtain copies of same from the registrars of Coronation Insurance, Coronation Registrars Limited at Plot 009 Amodu Ojikutu Street, Victoria Island. Copies of the Scheme Document will also be available for download on the Company's website [www.coronation.ng](http://www.coronation.ng).**

**CLOSURE OF REGISTER OF MEMBERS**

The Register of Members will be closed on 04 December 2023 for the purpose of determining attendance at the Court-Ordered Meeting. Changes to, or entries in, the register of members of the Company after that date and time shall be disregarded for purposes of the meeting.

**DATED 24 NOVEMBER 2023**

**MARY AGHA**  
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INSURANCE PLC  
119 Awolowo Rd  
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Lagos

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