



Mutual Benefits Assurance Plc.
RC 269837

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 23rd Annual General Meeting of Mutual Benefits Assurance Plc. will be held at Shell Hall, Muson Centre, Onikan, Lagos, on Thursday, 1st of August, 2019 at 10.00 a.m. to transact the following businesses:

ORDINARY BUSINESS

- To lay before the Members, the Audited Financial Statements of the Company for the year ended 31st December 2018 together with the Reports of Directors, Auditors and Audit Committee thereon.
- To re-elect the following Directors retiring by rotation:
 - (i) Alh Lamis Dikko
 - (ii) Ms Kadaria Ahmed
 - (iii) Mr Akinboye Oyewumi
- To authorize the Directors to fix the remuneration of the Auditors
- To elect members of the Audit Committee.

SPECIAL BUSINESS

To consider and if thought fit to pass to the following as ordinary resolution:
5. That the remuneration of the Directors for the year ending 31st December 2019 be and is hereby fixed at N2,250,000

6. INCREASE IN SHARE CAPITAL

"That pursuant to Article 35 of the Articles of Association, the Authorised Share Capital of the Company be and is hereby increased from N10,000,000,000 (Ten Billion Naira) to N15,000,000,000 (Fifteen Billion Naira) by the creation of 10,000,000,000 (Ten Billion) additional Ordinary shares of 50 kobo each ranking parri passu in all respects with the existing Ordinary Shares of the Company"

"The Directors be and are hereby authorized to raise additional capital via the issue of debt or equity or a combination of both including redeemable convertible bonds, loan stock, bonds with options, terms and conditions to be determined at the discretion of the Directors and subject to any requisite regulatory approvals"

"The Directors be and are hereby authorized to take such steps and to do such things including appointment of professional parties and advisers, enter into any agreements/execute documents as may be required to give effect to the above resolutions"

7. AMENDMENT OF THE MEMORANDUM AND ARTICLES OF ASSOCIATION

"That the existing Memorandum and Articles of Association of the Company be and is hereby amended as follows:

That Clause 6 of the Memorandum and Clause 5 of the Articles of Association be altered by deleting the words "The Share Capital of the Company is N10,000,000,000 (Ten Billion Naira) divided into 20,000,000,000 (Twenty Billion) ordinary shares of 50 kobo each" and substituting with "The Share Capital of the Company is N15,000,000,000 (Fifteen Billion Naira) divided into 30,000,000,000 (Thirty Billion) ordinary shares of 50 kobo each"

"That the Directors be and are hereby authorized to take such steps and to do such things as may be required to give effect to the above resolutions."

NOTES

- 1. Proxy**
A member of the company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the company. A Proxy Form is attached to the Annual Reports and Accounts.
Executed proxy forms should be returned to the Company's Registrar, Meristem Registrars & Probate Services Limited, 213, Herbert Macaulay Way, Adekunle, Yaba Lagos, not less than 48 hours before the time of the meeting.
- 2. E-Annual Report**
An electronic version of the Annual Report is available at www.mutualng.com share-holders who have provided their email addresses to the Registrars will receive the electronic version of the Annual Report via email. Shareholders who are interested in receiving the electronic version of the Annual Report should request via email to info@meristemregistrars.com
- 3. Audit Committee**
In accordance with Section 359(5) of the Companies and Allied Matters Act, Cap C20, Laws of the Federation of Nigeria, 2004, any shareholder may nominate another shareholder for election as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least 21 days before the Annual General Meeting.
- 4. Closure of Register**
The Register of Members will be closed on 29th July 2019 to enable the Registrar prepare for the Annual General Meeting
- 5. E-Dividend**
Pursuant to the directive of the Securities and Exchange Commission, notice is hereby given to shareholders to provide account for the purpose of e-dividend/bonus. A form is included in the Annual Report & Accounts for completion by all shareholders to furnish the particulars of their accounts to the Registrars (Meristem Registrars & Probate Services Limited, 213, Herbert Macaulay Way, Adekunle, Yaba Lagos)
- 6. 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 and such questions must be submitted to the Company Secretary on or before the 24th day of July, 2019
- 7. Biographical Details of Directors**
Biographical details of Directors standing election/re-election are contained in the Annual reports & Accounts and on our website www.mutualng.com
- 8. Website**
A copy of this Notice and other information relating to the Annual General meeting can be found on our website www.mutualng.com

By Order of the Board

Abdullahi Taiwo & Co.

Company Secretaries
Sulaimi Adebayo
Abdullahi Taiwo & Co
(Company Secretaries)
FRC/2013/000004757

Dated the 04th Day of July, 2019

...creating and protecting wealth

Kogi/Bayelsa Guber: INEC rules out electronic transmission of results

... Commission to prosecute electoral offenders in their states

INI OBONG IWOK

The Independent National Electronic Commission (INEC) has ruled out electronic transmission of results in the forth-coming Kogi and Bayelsa State gubernatorial elections, while insisting that manual transmission would be adopted in both elections.

The commission have come under increased pressure from political stakeholders, to jettison manual voting and adopt electronic transmission of results for future elections in the country, due to alleged widespread flaws, which characterised the 2019 general elections.

But speaking in an interview with BusinessDay Thursday, Rotimi Oyekeani, Chief Press Secretary to the INEC chairman, Mahmood Yakubu, said the commission was not considering electronic transmission of results for both governorship elections

because it was not ready for it. According to him, "There would be no electronic transmission of result in the Kogi and Bayelsa governorship elections; it would still be manual because we are not ready for it."

Oyekeani, however, assured that the commission would strive to conduct a credible election that would be accepted to all stakeholders.

"We have released guidelines for both elections. I can tell you that there would not be postponement and the commission would conduct a free and fair election. INEC doesn't rig elections; it is not true," Oyekeani said.

Stakeholders are of the view that electronic voting and transmission were necessary to check the controversy and electoral fraud in the nation's electoral system.

In the presidential election, the candidate of the main opposition, the People's Democratic Party (PDP), Aniku Abubakar, said that

results of the 2019 presidential election were electronically transmitted to a central server, which showed that he won the election.

This claim has, however, been refuted by INEC which insisted that the commission had no server, while 2019 general elections results were not transmitted electronically.

Speaking further, Oyekeani said the commission would partner with the Nigeria Police Force to prosecute electoral offenders, adding that 53 suspects had been arrested in connection with several offences in the 2019 general elections.

"We are working with the police authorities to prosecute all those arrested in the last general election; don't forget that it is the police that made these arrests."

"But they would be prosecuted in their states, where they committed the crime. We would not bring them to one central location, contrary to what people are saying," Oyekeani added.

Visa boosts Nigerian brand, sponsors 5 children for AFCON 2019 Player Escort Programme

DANIEL OBI

Visa, a player in digital payment and official sponsor of the 2019 Total Africa Cup of Nations, says it sponsored five children as player escorts at AFCON 2019, under its Unstoppable Stories campaign. The selected escorts will lead some of the world's best football players onto the pitch during the quarterfinal match on July 11.

The five children - Basil Okpara, 9yrs; Ibrahim Tijani, 9yrs; Osidele Mayowa, 10Yrs; Adebayo Oluwaseun, 9yrs, and Olubowale Oluwaferanmi, 10yrs, along-

side a parent or guardian, will embark on a three-day trip to Cairo, Egypt. Three of the children were identified through #VisaUnstoppableStories campaign for AFCON, which called upon children from Nigeria to share their stories and inspirations of what makes them or their heroes unstoppable. The other two were selected at the finals of the Channels International Kids Cup, held in Lagos.

Kemi Okusanya, country manager/vice president, Visa West Africa, said, "Congratulations to the lucky winners who will get the once in a lifetime opportunity to take

part in the Player Escort Programme at the 2019 Total Africa Cup of Nations. For a young football fan, it is an unforgettable experience to escort a world-famous player onto the pitch in front of millions of spectators.

"The entries we have received for the Unstoppable Stories campaign have shown us the scale of talent, passion and determination that Nigerian children possess. We are thrilled to be able to offer this experience and witness the happiness and joy that the campaign has brought to the winning children. We wish them the best of luck in Cairo."

Rotary District 9110 announces plan to tackle cervical cancer, heart diseases, poverty

SEYI JOHN SALAU

Rotary International District 9110 has concluded plans to wage war against the spread of cervical cancer, Congenital Heart Diseases and also reduce Poverty among the people of Lagos and Ogun States.

This was stated Thursday by the new District Governor, Jide Akereolu, at a media parley preceding his official installation where funds shall be raised to undertake key humanitarian projects for the 2019-2020 Rotary year.

According to the District governor, the District, under his watch shall mobilise funds from volunteers within and outside the Rotary Clauses in order to bring the projects to fruition.

Speaking further, Akereolu hinted that the cervical cancer prevention programme has become a priority to his administration, going by the alarming rate at which lives are being lost to the deadly disease in recent times. World health Organisation statistics show that 26 women die of cervical cancer in Nigeria every day.

That translates into one cervical cancer death every 55 minutes! Cervical cancer is unique because it is a cancer that is completely preventable by vaccination against the Human Papilloma Virus.

Another project being planned is the treatment of Congenital Heart Diseases which has continued to claim lives of many children, especially those from indigent families who cannot afford the costs of open heart surgery.

Also, the District Governor said that a significant proportion of funds raised during his tenure shall be devoted to addressing the needs of people who are in extreme poverty through empowerment programmes, using the existing Rotary Vocational Training Centre in Igbogbo, Ikorodu as a pool from where beneficiaries would be sourced.

This, he said will be in fulfilment of Rotary's commitment to giving hope to the vulnerable people around the world.

While reflecting on funding, he noted that a total of N200 million is required for the various projects and programmes in his tenure.

Part of this he said, is hoped to be raised via grant from the Rotary Foundation while well-meaning individuals and corporate bodies are expected to partner by donating cash or providing materials and logistic support.

"We hope to achieve a lot through medical missions in driving the Congenital Heart Disease project," he said, adding that each mission is open for sponsorship for the sum of one thousand dollars.

Akereolu also stated that as part of its fund raising initiative, the District has launched a One million dollar challenge, which gives Rotarians and their friends the opportunity of winning a brand new saloon car and other juicy prizes by just donating to the Rotary Foundation. The Rotary Foundation is the arm of Rotary, which collects and manages voluntary donations from around the world. Districts and clubs across the world access funds of the Foundation to implement impactful projects around the world.