



Lagos, February 13, 2020

AXA Mansard Insurance Plc.

RESOLUTIONS OF THE BOARD OF DIRECTORS OF AXA MANSARD INSURANCE PLC

The Board of Directors of AXA Mansard Insurance Plc (AXA Mansard or the Company) at the 81st Board meeting of the Company held on 12th February 2020, unanimously resolved as follows:

1. That the Financial Statements and Accounts of the Company together with the Directors and Auditor's reports for the financial year ended December 31, 2019 is approved.
2. That the Management of the Company is hereby authorised to submit the Audited Financial Statements and Accounts of the Company for the year ended December 31, 2019 to the National Insurance Commission (NAICOM) for its approval.
3. That upon receipt of the approval of NAICOM, the Audited Financial Statements and Accounts should be filed with The Exchange.
4. That upon obtaining regulatory approval, the Management of the Company is hereby authorised to publish a summary of the Audited Financial Statements and Accounts of the Company for the year ended December 31, 2019 in National Newspapers.
5. That subject to regulatory approval; the Directors be and are hereby authorized to divest from the following investment assets in furtherance of the objectives of the Company:
 - a. AXA Mansard Pensions Limited.
 - b. Real Estate Investment(s)
6. That subject to regulatory approval; the Directors be and are hereby authorized to appoint such advisers, professionals and parties that they deem necessary, upon such terms and conditions that the Directors may deem appropriate with regard to the aforementioned divestments.
7. That the Board of Directors be and are hereby authorized to take all steps and do all acts that they deem necessary for the successful implementation of the above stated resolutions.

MRS. OMOWUNMI MABEL ADEWUSI

Company Secretary