



Consolidated Hallmark

Insurance Plc.

Anxiety Away, Value Assured

Corporate Head Office:

266 Ikorodu Road, Obanikoro, Lagos.

Tel: +234-1-2912543, 2912532

Customer Care:

0700CHINSURANCE (0700-244-6787-2632)

f @myCHlplc

Email: info@chiplc.com

Website: www.chiplc.com

CONSOLIDATED HALLMARK INSURANCE PLC - RC: 168762

RESOLUTION OF THE SHAREHOLDERS PURSUANT TO SECTION 259 OF THE COMPANIES AND ALLIED MATTERS ACT, 2020 ("THE ACT") TO AMEND THE COMPANY'S MEMORANDUM AND ARTICLES OF ASSOCIATION PURSUANT TO SECTION 53 OF THE ACT

Lagos, 4 November 2022: At the Court-Ordered Meeting of Consolidated Hallmark Insurance Plc (Company) duly convened and held on 1st November 2022 at Radisson Blu Hotel, 38/40 Isaac John Street GRA, Ikeja, Lagos, the following resolutions were proposed and duly passed:

BACKGROUND

In consideration of the proposed change to the group structure of the Company and its affiliates by the creation of Consolidated Hallmark Holdings Plc ("the HoldCo") as the holding company (**Restructuring**), the members of the Company were presented with the Scheme of Arrangement proposing the Restructuring (**Scheme**) dated October 13, 2022 and the respective proposed amendments to the Company's Memorandum and Articles of Association.

IT IS HEREBY RESOLVED:

1. That with effect from the date of this resolution, the Memorandum of Association of the Company is hereby amended by the following amendments:
 - a. deleting and replacing of all references to "CAMA 1990" with "the Companies and Allied Matters Act 2020 (CAMA 2020)";
 - b. replacing 'PLC' in the heading of the first page and the first paragraph with 'LTD' to read as "Consolidated Hallmark Insurance Ltd";
 - c. deleting of the year "1990" in the heading of the first page and replacing same with "2020" to read as "Companies and Allied Matters Act 2020"; and
 - d. deleting the word public in paragraph 4 and replacing same with "private" to read "the company is a private company".
2. That with effect from the date of this resolution, the Articles of Association of the Company is hereby amended by:
 - a. the deleting of the year "1990" and the phrase "Cap 59" in the heading and interpretation section and the insertion of the year "2020" to read "Companies and Allied Matters Act, 2020"

DIRECTORS

Obinna Ekezie (Chairman), Eddie A. Efekoha (Group Managing Director/CEO),
Babatunde Daramola (Executive Director, Finance, Systems & Investment), Mary Adeyanju (Executive Director, Operations),
Ben. C. Onuora, Adebola Odukale, Idris S. Abubakar, Layi Fatona.



RC 168762

Authorized and Regulated by National Insurance Commission RIC 007



- b. deleting of Article 1 which reads as follows:

"The regulations contained in part 1 of Table A in the First Schedule to the Companies and Allied Matters Act, 1990 shall not apply to the Company except so far as same are repeated or contained in these Articles"

- c. inserting a new Article 1 which reads as follows:

"The model articles contained in the Twentieth Schedule of the Companies Regulation 2021 made pursuant to the Companies and Allied Matters Act 2020 shall apply to the Company except so far as same are repeated or contained in these Articles"

- d. deleting of paragraph 3 in its entirety;

- e. deleting reference to "section 131" in Article 4.1(f) and replacing it with "section 156"

- f. deleting reference to "subject to the conditions and restrictions mentioned in section 113" in Article 4(g)

- g. deleting reference to "section 100" in Article 5.1 and replacing it with "section 125"

- h. deleting reference to "section 102 and 103" in Article 5.3 and replacing it with "section 127 and 128"

- i. deleting reference to "subject, nevertheless, to the provisions of section 100(1)(c)" in Article 5.5(b)

- j. deleting reference to "section 217(2)" in Article 7.1 and replacing it with "section 241(2)"

3. The Board of Directors of the Company be and is hereby authorised to do all such things and take all such actions as are required to give effect to the amendments.

RUKEVWE FALANA
Company Secretary