

Lagos, Nigeria,

May 30, 2022

**RESOLUTIONS PASSED AT THE 52nd ANNUAL GENERAL MEETING OF AIICO
INSURANCE PLC**

At the 52nd Annual General Meeting of AIICO Insurance Plc (the Company) held at **RADISSON BLU HOTEL 38-40 ISAAC JOHN STREET, IKEJA, LAGOS STATE** on Friday May 27, 2022 the following resolutions were duly passed:

1. That the Reports of the Directors, Auditor, External Consultant on the Board Appraisal and Audit Committee together with the Audited Accounts for the financial year ended December 31, 2021 laid before the meeting be and are hereby received and adopted.
2. That “a dividend of 2 kobo per share amounting to **N732,105,520.00** [subject to withholding tax] be and is hereby declared in respect of and out of the profit after taxation for the year ended 31st December 2021, payable to those shareholders whose names appear on the Register of members at the close of business on the 20th May 2022.
3. That the following Directors be and are hereby duly re-elected:
 - a) Mr. Olalekan Akinyanmi (NED)
 - b) Mr. Raimund Snyders (NED)
4. That Messrs. ERNST & YOUNG (E&Y) Professional Services be re-appointed as the Company’s Auditor until the end of the current financial year and that the remuneration and expenses of the Company’s Auditor Messrs. ERNST & YOUNG Professional Services be fixed by the Directors in respect of the period ending at the conclusion of the next Annual General Meeting.
5. That the remuneration of the Managers of the Company be and is hereby disclosed to members.
- 6a. That the following shareholders’ representatives be and are hereby elected as members of the Company’s Statutory Audit Committee:
 - Mrs. Esther Funke Augustine
 - Chief Robert Igwe
 - Chief Edmund Uzoma Njoku.
- 6b. That that the following Directors be and are hereby appointed to represent the Board on the Statutory Audit Committee:
 - Mr. Samaila Dalhat Zubairu
 - Mr. Raimund Snyders

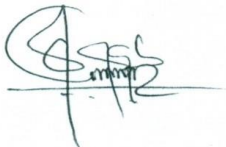
Special Business

- (i) That subject to all regulatory compliance, the cancellation of the total outstanding shares of 994,723,988 of 50k each remaining un-issued in the capital of the company out of the authorized shares standing at 37,600,000,000 in line with extant laws be and is hereby approved.
- (ii) That the authorized and issued share capital of the company is 36,605,276,012 (thirty-six billion, six hundred and five million, two hundred and seventy-six thousand and twelve) ordinary shares of 50 kobo each.
- (iii) That the Memorandum of Association of the company be and is hereby amended by the insertion of the following at the end of paragraph 5 of the memorandum of the Company:

“By a Special Resolution of the Company passed at the Annual General Meeting of the Company held on the 27th day of May 2022, the share capital of the company is 36,605,276,012 (thirty-six billion, six hundred and five million, two hundred and seventy-six thousand and twelve) ordinary shares of 50 kobo each”.

- (iv) That the Board be and is hereby authorized to take all necessary steps to give effect to the resolutions

By the Order of the Board



Donald Kanu
Company Secretary