

**October 11, 2022**

**Lagos, Nigeria.**

**RESOLUTIONS PASSED AT THE 43<sup>RD</sup> ANNUAL GENERAL MEETING OF  
INTERNATIONAL ENERGY INSURANCE PLC  
ORDINARY BUSINESS**

The Members of International Energy Insurance PLC. at its 43<sup>rd</sup> Annual General Meeting held at 11.00am on October 11, 2022, at the Oriental Hotel, No 3, Lekki/Epe Expressway, Lekki, Lagos, proposed and passed the following resolution;

1. That the Audited Financial Statements of the Company for the years ended 31<sup>st</sup> December 2016 - 2020 together with the Reports of the Directors, Auditors and Audit Committee thereon, submitted to the meeting be received and approved.
2. That the appointment of the following Directors be hereby ratified;
  - i. ***Alhaji Bukar Goni Aji. OON. CFR.***
  - ii. ***Mr. Anthony Edeh***
  - iii. ***Dr. Chamberlain Peterside***
  - iv. ***Dr. Adeyinka Hassan***
  - v. ***Mr. Mohammed N. Mijindadi***
  - vi. ***Mr. Oluwateniola Omogbenga Eleoramo***
  - vii. ***Mr. Egun Ayeni***
  - viii. ***Mrs. Monsurat Iyabode Ayoola***
3. That Messrs. Ernst & Young (Chartered Accountants) be hereby appointed as the as the Auditors of the Company.
4. That the payments hitherto made to the Auditors are hereby ratified and the Directors are hereby authorized to fix the remuneration of the Auditors.
5. That pursuant to S. 404(3) of the Companies and Allied Matters Act, 2020, the Audit Committee of the Company be and is hereby reconstituted with the following members;

- i. Dr. Chamberlain Peterside – Non -Executive Director
- ii. Mr. Anthony Edeh – Non-Executive Director
- iii. Chief G.A. Anono - Shareholder representative
- iv. Mr. Moses Igrude- Shareholder Representative
- v. Mr. Oyinwola Mosunmola

6. That pursuant to S.257 of the Companies and Allied Matters Act 2020, the remuneration of the Managers of the Company be and is hereby disclosed and received at the Meeting.

## **SPECIAL BUSINESS**

7. That the remuneration of each Non-Executive Directors of the Company be hereby approved.

8.1 That the Directors be and hereby authorized, pursuant to Section 124 of the Companies and Allied Matters Act, 2020 and Companies Regulations, 2021, to cancel the Company's unissued 1,600,000,000 (One Billion and Six Hundred Million) preference Shares of N2.50K each and 3,852,256,467 (Three Billion, Eight Hundred and Fifty-Two Million, Two Hundred and Fifty-Six Thousand, Four Hundred and Sixty-Seven) Ordinary Shares of N 0.50k each.

8.2 That the Directors be and are hereby authorized to amend Clause E of the Company's Memorandum of Association to replace the phrase "*the Issued Share Capital*" with the phrase "*the Share Capital*" and to reflect the Share Capital of the Company as **N642,042,744.00** (Six Hundred and Forty-Two Million, Forty-Two Thousand, Seven Hundred and Forty-Four Naira) only divided into 1,284,085,488 (One Billion, Two Hundred Eighty-Four Million, Eighty-Five Thousand, Four Hundred and Eighty-eight) Ordinary Shares of ~~N~~0.50 Kobo each.

8.3 That clause 107 of the Company's Article of Association be hereby amended by the inclusion of the words "Physically or Virtually" in the first line of the clause to read as follows;

"The Directors may meet together physically or Virtually for the dispatch of business, adjourn and otherwise regulate their Meetings, as they think fit. Question asking, at any Meetings shall be decided by a majority of votes. A Director may,

and the Secretary on the requisition of a Director give notice of a Meeting of Directors to any Director for the time being absent from the Federal Republic of Nigeria.

- 8.4 That the acquisition of 49.4% of the Company's shares by Norrenberger Advisory Partners Limited, is hereby approved to be implemented by way of Mandatory Take Over at the offer price of N1.60k (One Naira, Sixty Kobo) per share in line with the guidelines and procedure laid down by the Securities and Exchange Commission.
- 8.5 That the Directors be and are hereby authorized to take all such incidental, consequential and supplemental actions thereto, to execute all requisite documents and to give directions as may be necessary for the successful implementation of the above stated resolutions.

Dated this 11<sup>TH</sup> day of October, 2022.



**UGOCHI SHINE EKE**

**H. MICHAEL & CO (COMPANY SECRETARY)**

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48B, LASODE CRESCENT, VICTORIA ISLAND, LAGOS.