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NIGER INSURANCE PLC.
(Since 1962) RC. 6484

Lagos: January 20, 2021.

RESOLUTION PASSED AT THE 50TH ANNUAL GENERAL MEETING OF NIGER INSURANCE PLC.

Niger Insurance Plc. (“**the Company**”) held its 50th Annual General Meeting (“**AGM**”) on January 20, 2021 at Peninsula Hotel, Lekki by 11:00 AM.

The Company having obtained the approval of the Corporate Affairs Commission (“**CAC**”) to hold the AGM virtually, the Meeting was conducted in line the CAC issued guidelines on holding AGM of public companies by proxies.

The Quorum having been met, the following unanimous Resolutions were passed by Shareholders during the meeting;

1. **To receive the Report of the Directors, the Audited Financial Statements for the year ended December 31, 2019 and the respective Reports of the Auditors and Audit Committee Thereon**

“That the Financial Statements for the year ended December 31, 2019 and the report of Audit Committee, Directors and Auditors as presented be and are hereby received by Shareholders of the Company”.

2. **Re-election of Directors**

“That Mr. Ebi Enaholo and Mrs. Olufemi Owopetu be and are hereby re-elected by rotation as Directors to the Company”.

3. **To Authorize Directors to fix the Remuneration of the Auditors**

“That the Directors of the Company be and are hereby authorized to fix the remuneration of the Auditors for the period ending at the conclusion of the next Annual General Meeting”.

4. **To Authorize Directors to appoint External Auditors to replace the retiring Auditors (SIAO) of the Company**

“That the Directors of the Company be and are hereby authorized to appoint a new External Auditor to replace the retiring Auditor (SIAO) of the Company

5. **To Elect Members of the Audit Committee**

“That Mr. Ebi Enaholo, Mr. Kester Enwereonu, Prince Adekunle Olodun and Mr. Alex Adio be and are hereby appointed as members of the Audit Committee for the period ending at the conclusion of the next Annual General Meeting”.

6. **Approval of the restructuring of the Company’s business Capital Raise**

“That the Directors of the Company be and are hereby authorized to restructure the Company’s insurance business into General Insurance Business and Life Insurance Business, each business to be structured as a separate legal entity.

FOR: NIGER INSURANCE PLC.

TOLG NOMINEES

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COMPANY SECRETARY