



NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN an Extraordinary General Meeting of GUINEA INSURANCE PLC (the Company) will be held virtually via <https://uso6web.zoom.us/j/87803863370?pwd=JgLibkdEkQytCk3jopzQQI7ygbeYl7.1> on Wednesday, 17th December 2025 at 10.00 a.m. prompt to transact the following business:

Pursuant to the resolution of members of the Company passed on September 3rd, 2025, authorizing the Board to raise capital in compliance with Nigerian Insurance Industry Reform Act (NIIRA) 2025, to consider and if thought fit, pass the following resolutions:

1. SPECIAL BUSINESS/ORDINARY RESOLUTION

- a. That the Company's minimum issued share capital be and is hereby increased from **₦4,000,000,000 (Four Billion Naira)** made up of **8,000,000,000 (Eight Billion) ordinary shares of ₦0.50 kobo each to ₦19,000,000,000 (Nineteen Billion Naira) made of 38,000,000,000 (Thirty -Eight Billion ordinary shares of 50kobo each.**
- b. That in order to comply with statutory capital requirements, strengthen the Company's financial base, and support its strategic growth objectives, the Board of Directors be and are hereby authorized to raise additional equity capital of up to **₦15,000,000,000 (Fifteen Billion Naira)** by way of Rights Issue and Private Placement, on such terms, pricing, allotment structure, and timetable as the Board of Directors may determine in the best interest of the Company.
- c. That the Directors be and are hereby authorized to raise additional capital through the issuance of up to **5,295,200,000 (Five Billion, Two Hundred and Ninety-Five Million, Two Hundred Thousand) ordinary shares** by way of rights issue on such terms as may be determined by Board of Directors subject to obtaining approval of the relevant regulatory authorities.
- d. That Shareholders, pursuant to *Resolution c* above, hereby waive their pre-emptive rights to any unsubscribed shares under the rights issue and authorize the Directors to allot the shares to other investors in accordance with the approved terms under the private placement.
- e. That the Directors be and are hereby authorized to appoint such professional parties and advisers and to perform all such other acts and do all such other things as may be necessary to give effect to the above resolutions, including without limitation, complying with the directives of any regulatory authority.



2. SPECIAL BUSINESS/SPECIAL RESOLUTION

- a. That pursuant to *Resolution 1b* above, the directors be and is hereby authorized subject to the approval of relevant regulatory authorities, to raise additional capital through the issuance of up to **6,327,779,310 (Six billion, three hundred and twenty-seven million, seven hundred and seventy-nine thousand, three hundred and ten) ordinary shares of No.50kobo each** at an offer price of **₦1.45 per share**, by way of private placement.
- b. That the shares proposed to be issued pursuant to the above resolution and the rights attaching thereto shall rank at least *pari passu* with ordinary shares held by the existing members of the Company.
- c. That the Board of directors be and is hereby authorized to exercise all powers of the Company to modify and /or conclude the terms of the private placement, seek approvals from relevant regulatory authorities, appoint professional parties and advisers, finalize and execute all agreements or documents and to do all such acts and deeds which the Board of Directors in its absolute discretion may deem necessary and expedient for the purpose of the rights issue and private placement without being required to seek any further consent or approval of members of the Company or otherwise to the end and intent that they shall be deemed to have given approval thereto expressly by the authority of this resolution.

3. SPECIAL BUSINESS/ SPECIAL RESOLUTION

- a. That the Company's Memorandum and Articles of Association be and are hereby amended by deleting the words 'The Company's Share Capital of the Company is **₦4,000,000,000.00 (Four Billion Naira)** divided into **8,000,000,000 (Eight Billion Ordinary shares of No.50kobo each** from Clause 6 of the Memorandum of Association and Article 3 of the Articles of Association and substituting thereof the following: 'The Minimum Issued Share Capital of the Company is **₦19,000,000,000.00 (Nineteen Billion Naira)** divided into **38,000,000,000 (Thirty-Eight Billion) Ordinary shares of ~~₦~~0.50 Kobo each.**
- b. That the Company's Memorandum of Association be and is hereby amended by the addition of sub-clause to Clause 6 which shall read as follows: 'By a Special Resolution dated 17th day of December, 2025, the Minimum Issued Share Capital of the Company was increased from **₦4,000,000,000.00 (Four Billion Naira)** to **₦19,000,000,000.00 (Nineteen Billion Naira)** by the creation of **30,000,000,000 (Thirty Billion) Ordinary Shares of ~~₦~~0. 50 Kobo each ranking *pari-passu* with the Company's existing Ordinary shares.**



1. Proxy

Any member of the Company entitled to attend and vote at this meeting is also entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. For the appointment of the proxy to be valid, a Proxy Form must be completed and deposited at the office of the Company's Registrar, Cardinalstone Registrars Limited, 358, Herbert Macaulay Way, Yaba, Lagos not later than 48 hours before the time fixed for the meeting.

2. Closure of register of Members

The Register of Members and Transfer Books will be closed on, December 15th, 2025, to enable the Registrar to prepare the Register of Shareholders for the meeting

3. Website

A copy of this Notice and other information relating to the meeting can be found at <https://www.guineainsurance.com/investors>.

4. Questions from shareholders

Shareholders of the company reserve the right to ask questions not only at the meeting but also in writing prior to the meeting on any item contained in the Notice. Please send questions, comments or observations to Company Secretariat Department, Guinea Insurance Plc, No. 33 Ikorodu Road, Jibowu, Lagos or by email to Legal@guineainsurance.com not later than December 15th, 2025. Questions and answers will be presented at the Extraordinary General Meeting.

Dated this 20th day of November 2025

BY ORDER OF THE BOARD

CHINENYE NWANKWO
Company Secretary
FRC/2021/002/0000002354



PROXY FORM
EXTRAORDINARY GENERAL MEETING
(To be held virtually on Wednesday, 17th December 2025 at 11:00 a.m.)

Meeting Link:

<https://uso6web.zoom.us/j/87803863370?pwd=JgLibkdEkQytCk3jopzQQI7ygbeYI7.1>

I/We _____

(Please insert full name in BLOCK LETTERS)

being a member/members of GUINEA INSURANCE PLC, hereby appoint:

1. _____
2. _____

or failing him/her, the Chairman of the Meeting, as my/our proxy to attend, act and vote on my/our behalf at the Extraordinary General Meeting of the Company to be held on Wednesday, 17th December 2025, and at any adjournment thereof.

Dated this _____ day of _____ 2025

Shareholder's Signature: _____

Number of Shares Held: _____

NOTES

1. A duly completed Proxy Form should be deposited with the Company Secretary, Chinenye Nwankwo, Guinea Insurance Plc, 33 Ikorodu Road, Jibowu, Lagos, not later than 48 hours before the meeting.
2. In the case of joint shareholders, anyone may complete the form, but the names of all joint holders must be inserted.
3. The Chairman of the meeting is provided as a default proxy; however, you may insert the name of any other person (member or not) who will attend and vote on your behalf.
4. A member voting in his own right and also as proxy for others must complete separate voting forms for each holder represented.

VOTING SCHEDULE

Please indicate with an 'X' in the appropriate box how you wish your vote to be cast.
If no instruction is given, the proxy will vote or abstain at his/her discretion.



TABLE OF RESOLUTIONS

S/N	FULL TEXT OF RESOLUTION	FOR	AGAINST
1(a)	To increase the Company's minimum issued share capital from ₦4,000,000,000 (Four Billion Naira) to ₦19,000,000,000 (Nineteen Billion Naira) by the creation of 30,000,000,000 (Thirty Billion) ordinary shares of ₦0.50 kobo each.	<input type="checkbox"/>	<input type="checkbox"/>
1(b)	That the Board of Directors be authorized to raise additional equity capital of up to ₦15,000,000,000 (Fifteen Billion Naira) by way of Rights Issue and Private Placement on such terms, structure, pricing and timetable as the Board may determine.	<input type="checkbox"/>	<input type="checkbox"/>
1(c)	That the Directors be authorized to issue up to 5,295,200,000 (Five Billion, Two Hundred and Ninety-Five Million, Two Hundred Thousand) ordinary shares by way of Rights Issue subject to regulatory approvals.	<input type="checkbox"/>	<input type="checkbox"/>
1(d)	That shareholders waive their pre-emptive rights over any unsubscribed shares in the Rights Issue and authorize the Directors to allot such shares to other investors via Private Placement.	<input type="checkbox"/>	<input type="checkbox"/>
1(e)	That the Directors be authorized to appoint advisers and take all necessary actions to give effect to these resolutions, including compliance with regulatory directives.	<input type="checkbox"/>	<input type="checkbox"/>
2(a)	That the Directors be authorized, subject to regulatory approvals, to issue up to 6,327,779,310 (Six Billion, Three Hundred and Twenty-Seven Million, Seven Hundred and Seventy-Nine Thousand, Three Hundred and Ten) ordinary shares through a Private Placement.	<input type="checkbox"/>	<input type="checkbox"/>
2(b)	That the shares issued pursuant to the Private Placement shall rank pari passu with existing ordinary shares of the Company.	<input type="checkbox"/>	<input type="checkbox"/>
2(c)	That the Board be authorized to finalize the terms of the Rights Issue and Private Placement, seek all necessary approvals, appoint professional advisers, execute documents, and undertake all acts required to conclude the transactions without further recourse to shareholders.	<input type="checkbox"/>	<input type="checkbox"/>
3(a)	That Clause 6 of the Memorandum and Article 3 of the Articles of Association be amended to reflect the new minimum issued share capital of ₦19,000,000,000 divided into 38,000,000,000 ordinary shares of ₦0.50 kobo each.	<input type="checkbox"/>	<input type="checkbox"/>
3(b)	That a new sub-clause be added to Clause 6 (Memorandum) stating the special resolution of 17th December 2025 increasing the share capital from ₦4 billion to ₦19 billion through the creation of 30 billion ordinary shares of ₦0.50 kobo each.	<input type="checkbox"/>	<input type="checkbox"/>