



SOVEREIGN TRUST INSURANCE PLC. RC 31982

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Lagos, Nigeria 15th June 2023

SEC APPROVAL OF SOVEREIGN TRUST INSURANCE PLC - RIGHTS ISSUE OF 2,841,116,504 ORDINARY SHARES OF 50 KOBO EACH AT 50 KOBO PER SHARE

Sovereign Trust Insurance (STI or the Company) Plc is pleased to notify its esteemed Shareholders, Stakeholders, The Nigerian Exchange Limited ("NGX") and the general public, that the Company has obtained an approval from the Securities Exchange Commission ("SEC" or the "Commission") to conduct the signing ceremony with regards to the proposed Rights Issue of 2,841,116,504 (Two Billion, Eight Hundred and Forty One Million, One Hundred and Sixteen Thousand, Five Hundred and Four) ordinary shares of Fifty Kobo (N0.50) each at Fifty Kobo (N0.50) per share, on the basis of one (1) new ordinary shares for every four (4) ordinary shares held. The Qualification Date for the Rights Issue is 22nd July 2022.

Subject to the approval of the executed offer documents by the SEC, the application list is expected to open on the 6th of July 2023, or any other date approved by the Commission and shall open for a maximum period of 28 days.

Rights circular will be distributed to shareholders while application forms would also be made available on the website of the Company's Registrars for ease of access.

Esteemed shareholders are advised to contact their stockbrokers and other financial advisers for more details of the offer.

Yours faithfully,


EQUITY UNION LIMITED
(Corporate Secretaries/Nominees)
Equity Union Limited
Company Secretary



...Since 1995

Authorized and Regulated by the National Insurance Commission RIC 037



A Member of
The Nigerian Insurers Association

DIRECTORS

OLUSEUN O. AJAYI (CHAIRMAN), COL MUSA SHEHU (RTD) (OFR), EMI FALOUGHI, ABIMBOLA OGUNTUNDE, ODOH SHEDRACK CHIDOZIE, JUDE MODILUM (ED), UGOCHI ODEMELAM (ED), OLAOTAN SOYINKA (MD/CEO)