

Lagos, Nigeria, July 31, 2025

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING OF LINKAGE ASSURANCE PLC HELD ON THE 31st OF JULY 2025

At the Annual General Meeting of Linkage Assurance Plc. Held on Thursday, 31st July 2025, at Agip Recital Hall, MUSON Centre 8/9 Marina, Onikan, Lagos, in respect of the Financial Year ended December 31, 2024, the following resolutions were tabled before the members and were duly approved.

ORDINARY BUSINESS

1. The Audited Financial Statements for the year ended 31 December 2024, together with the Reports of the Directors, Auditors, Audit Committee, and the Board Appraisal Report, were received and approved by the shareholders.
2. (a) Mr. Pius Otia, Director who retired by rotation, was re-elected at the meeting.
(b) The appointment of Mrs. Olayimika Phillips as an Independent Non-Executive Director by the Board was ratified by the shareholders at the meeting
3. The appointment of Messrs. KPMG as the external auditors of the Company was ratified by the shareholders.
4. That the Directors were authorized to fix the remuneration of the Auditors for the financial year 2025.
5. The remuneration of the Managers of the Company was disclosed to shareholders as contained in the 2024 Annual Report, and the same was noted.
6. The following shareholders are hereby elected as shareholders' representatives on the Company's Statutory Audit Committee.
 - i. Mr. Shamusideen Balogun.
 - ii. Mr. Sunday Orji.
 - iii. Mrs. Esther Osijo

Board of Directors:

Chief Joshua B. Fumudoh, MFR (Chairman),
Mr. Maxwell Ebibai, Mrs. Funkazi Koroye-Crooks, Mr. Bernard Giesel (South Africa), Mr. Pius Otia,
Mrs. Valentina Marinho (Independent Director), Mr. Okanlawon Adelagun (Executive Director, Technical),
Mr. Daniel Braie (Managing Director/Chief Executive Officer)

The following Directors were appointed to represent the Board on the Committee:

- i. Mr. Maxwell Ebibai
- ii. Mr. Pius Otia

Special Business

1. That the remuneration of the Non-Executive Directors of the Company for the year ending December 31, 2025, has been fixed at N30m only.
2. The Society for Corporate Governance Nigeria was appointed as Board Evaluation Consultant.
3. In accordance with the recommendation of the Directors, the sum of N1,540,000,000.00 (One Billion Five Hundred and Forty Million Naira) of the Company's Retained Earnings was capitalized for bonus issue. The said N1,540,000,000.00 (One Billion Five Hundred and Forty Million Naira) divided into 3,080,000,000 (Three Billion Eighty Million) ordinary shares of 50k each, be appropriated to the members whose names appear in the Register of members at the close of business on the 11th of July, 2025, in the proportion of one (1) share for every five (5) shares registered in such member's name on that date, subject to the approval of the appropriate regulatory authorities, the shares so distributed being treated for all purposes as capital and not income, ranking pari passu with the existing shares issued pursuant to this resolution.
4. For the purpose of the Bonus shares, the Share Capital of the Company was increased from N7,700,000,000 (Seven Billion Seven Hundred Million Naira) to N9,240,000,000 (Nine Billion Two Hundred and Forty Million Naira) by the creation and addition thereto, of 3,080,000,000 (Three Billion Eighty Million) Ordinary Shares of 50 kobo each, such new shares to rank pari passu in all respects with the existing Ordinary Shares in the capital of the Company.
5. Clause 6 of the Memorandum of Association and Article 6 of the Articles of Association of the Company were amended to reflect the new share capital of N9,240,000,000 (Nine Billion Two Hundred and Forty Million Naira) divided into 18480,000,000 (Eighteen Billion Four Hundred and Eighty Million) Ordinary shares of 50 kobo each.



Moses Omorogbe
Company Secretary