



Mutual Benefits Assurance Plc

RC 269837

Aret Adams House, 233, Ikorodu Road, Ilupeju, Lagos.

P. O. Box 70986, Victoria Island, Lagos.

Tel: 09054744444, MUTUAL CARE: 09054644444

E-mail: info@mutuang.com

Website: www.mutualng.com

Lagos, Nigeria

8th August, 2025

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING

At the 28th and 29th Annual General Meeting of **Mutual Benefits Assurance Plc**, held virtually on Thursday, August 7, 2025, the following resolutions were proposed and duly passed:

1. **The Audited Financial Statements for the years ended December 31, 2023 and December 31, 2024**, together with the Reports of the Directors, Auditors, and the Statutory Audit Committee thereon, were presented and duly received by the shareholders.
2. A dividend of **N401,232,447.94**, representing **2 Kobo per ordinary share of 50 Kobo each**, was declared and approved for payment to shareholders whose names appeared in the Company's Register of Members as at the close of business on **July 24, 2025**.
3. The appointments of **Alhaji Lamis Sheu Dikko** and **Mrs. Asia El-Rufai** as Directors of the Company were **approved**.
4. The retirement and **re-election** of **Dr. Akin Ogunbiyi** and **Mr. Adesoye Olatunji** as Directors of the Company were **approved**.
5. The Board of Directors was **authorised to fix the remuneration of the Auditors** for the financial year ending December 31, 2025.
6. The **disclosure of the remuneration of Managers** in the Annual Report was **noted by the shareholders**.
7. The following individuals were **elected as members of the Statutory Audit Committee**:
 - **Mr. Osato Aideyan**
 - **Mr. Olabisi Fayombo**
 - **Dr. Anthony Omojola**



2015 Overall Highest Award (The PEARL of the Capital Market)
(Courtesy: PEARL Awards Nigeria)

Africa's Most Innovative Insurance Company Award, 2015
(Courtesy: African Reinsurance Corporation)

Chairman: Dr. Akin A. Ogunbiyi
Non-Executive Directors: Dr. Eze Ebube (American), Adesoye Olatunji, Kadaria Ahmed, Boye Oyewumi, Abidemi Sonoiki, Alh Lateef Bakare, Mrs Wunmi Eniola-Jegede
Managing Director/CEO: Femi Asenuga, Executive Directors: Biyi Ashiru-Mobolaj, Joseph Oladokun



The following directors were nominated to represent the Board on the **Statutory Audit Committee**:

- **Mr. Adesoye Olatunji**
- **Mrs. Asia El-Rufai**

8. The remuneration of the Non-Executive Directors was approved at **₦41,000,000 (Forty-One Million Naira only)** for the financial year ending December 31, 2025.

Thank you

JIDE IBITAYO
COMPANY SECRETARY

Mutual Benefits Assurance Plc has a dedicated investors' portal on its corporate website, which can be accessed via this link <https://www.mutualng.com/plc/about-investor>. The Company's Investors' Relations officer can be reached through electronic mail at investor.relations@mutualng.com or by telephone on +2349054644444 for any investment-related inquiry.