



Lagos, Nigeria,

October 31, 2025

RESOLUTIONS OF MEMBERS OF REGENCY ALLIANCE INSURANCE PLC

At the Annual General Meeting (AGM) of the Shareholders (the “Shareholders”) of Regency Alliance Insurance Plc (the “Company”) duly convened and held on Thursday, 30th day of October 2025 at the Rubby Hall, The Zone Business Hub, Plot 9 Gbagada Express Road, Gbagada, Lagos, Lagos State, Nigeria, the following Resolutions were duly passed by the Shareholders of the Company.

ORDINARY RESOLUTIONS

1. That the Audited Financial Statements for the year ended 31st December 2024, together with the Reports of the Directors, Independent Auditors, and the Audit Committee thereon, be and is hereby approved.
2. That Mr. Donald James Etim, Non-Executive Director, having retired by rotation, being eligible for re-election and having been presented for re-election, be and is hereby re-elected as a Non-Executive Director of the Company.
3. That pursuant to Section 257 of the Companies and Allied Matters Act 2020, the remuneration of the Managers of the Company was disclosed at the Meeting.
4. That the following persons be and are hereby elected as Shareholders’ representatives to the Statutory Audit Committee of the Company until the next AGM.
 - Chief Amos Idowu, FCA
 - Mr. Solomon Sunday Akinsanya
 - Dr. Akin Oladeji, FCABoard representatives on the Audit Committee are:
 - Mr. Matt Osayaba Aikhionbare, OON.
 - Chief Wale Taiwo, SAN
5. That the Directors be and are hereby authorised to fix the remuneration of the Auditors for the year ending 31st December 2025.
6. That the remuneration of the Non-Executive Directors of the Company for the year ending December 31, 2025, be fixed.
7. That the Directors be and are hereby authorised to increase the share capital of the Company by way of Private Placement, Public Offer, (with or without a preferential allotment) or Rights Issue or a combination of any of them within Nigeria or internationally and upon such terms and conditions that the Directors may deem fit in the interest of the Company subject to regulatory compliance and approval.

Regency Alliance Insurance Plc. RC 223946

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DIRECTORS: Mr. Clem Baiye (Chairman), Mr. Bode Oseni (Managing Director), Mr. Matt. Osayaba Aikhionbare (OON), Chief Wale Taiwo (SAN),
Mr. Donald James Etim, Dr. Sammy Olaniyi, Mr. Kehinde Oyadiran, HRM Oba F. O. Alao, Dr. Mrs Comfort Otegbeye,
Mrs. Anu Shobo (Executive), Mr. Tunde Alao (Executive), Mr. Akindele Omodele (Executive).

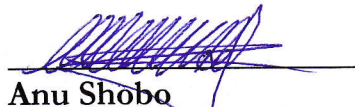
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8. That the Board of Directors be and are hereby authorised to take all necessary steps to execute all legal documents and receive all necessary regulatory and statutory approvals and to do all such things as may be expedient to facilitate the full capitalisation of the Company before or by the set deadline.

SPECIAL RESOLUTIONS:

9. That the pre-emptive rights of the shareholders in respect of the issuance of new shares of the Company be and are hereby waived, and the Directors of the Company be and are hereby authorised to allot and issue such shares to such persons, on such terms and conditions (including pricing, class, and payment terms), and at such times as the Directors may deem fit in the best interest of the Company, without first offering the same to the existing shareholders in proportion to their existing shareholdings.”
10. That the Directors be and are hereby authorised to capitalise the sum of N2,000,625,000.00 from the Retained Earnings Account and set it free for distribution amongst holders of ordinary shares of the Company on the register of members at the close of business on Friday, the 10th day of October 2025, in proportion to the shares held by them respectively on that day. On condition that the same be not paid in cash but be applied in paying up in full at par for 4,001,250,000 units of ordinary shares of 50kobo each to be allotted, distributed and credited as fully paid up to and amongst the said holders of ordinary shares in proportion of one (1) ordinary shares of 50kobo for three(3) ordinary shares of 50Kobo held by them on that date, and such new shares shall rank for all purpose pari passu with the existing issued ordinary shares of the Company.
11. That the Directors be and are hereby authorised to amend clause 6 of the Company's Memorandum of Association to reflect the increase in the share capital to the amount so raised following resolution 7 above.


Anu Shobo
Company Secretary