Guinea Insurance Plc

Lagos, Nigeria, December 17th, 2025

RESOLUTIONS FURTHER TO EXTRAORDINARY GENERAL MEETING OF GUINEA INSURANCE PLC

Further to the Extraordinary General Meeting of Guinea Insurance Plc (the Company) held on Wednesday, 17th December 2025 virtually via https://us06web.zoom.us/j/87803863370?pwd=JgLibkdEkQytCk3jopzQQI7ygbeYI7.1 the following resolutions presented before members of the Company were duly passed and approved.

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 the 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 are 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 N0.50 kobo each at an offer price of N1.45 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 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 is ₦4,000,000,000.00 (Four Billion Naira) divided into 8,000,000,000 (Eight Billion) Ordinary shares of N0.50 kobo 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.

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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.

Signed:

CHINENYE NWANKWO
Company Secretary
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