Mutual Benefits Assurance Plc.
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Lagos, Nigeria

6th August, 2025

RESOLUTIONS PASSED AT THE 30TH ANNUAL GENERAL MEETING OF MUTUAL BENEFITS ASSURANCE PLC

At the 30th Annual General Meeting of Mutual Benefits Assurance Plc (the "Company") held virtually via www.mutualng.com on Thursday, 6th August, 2026, the following resolutions were proposed and duly passed:

1. The Audited Financial Statements for the year ended 31st December, 2025, 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 N802,464,895.88 (Eight Hundred and Two Million, Four Hundred and Sixty-Four Thousand, Eight Hundred and Ninety-Five Naira, Eighty-Eight Kobo Only), representing 4 Kobo per ordinary share of 50 Kobo each, was approved for payment to shareholders whose names appeared in the Company's Register of Members as of the close of business on 21st July, 2026.

3. The retirement and re-election of Mr. Lateef Bakare, Mrs. Wunmi Eniola-Jegede, and Mr. Abidemi Sonoiki as Directors of the Company were approved.

4. The Board of Directors was authorised to fix the remuneration of the Auditors, KPMG Professional Services, for the financial year ending 31st December, 2026.

5. The disclosure of the remuneration of Managers in the Annual Report was noted by the shareholders.

6. The following individuals were elected and appointed as members of the Statutory Audit Committee:
   - Mr. Osato Aideyan – Shareholder Representative
   - Mr. Olabisi Fayombo – Shareholder Representative
   - Dr. Anthony Omojola – Shareholder Representative
   - Mr. Adesoye Olatunji – Directors' Representative
   - Mrs. Asia El-Rufai – Directors' Representative

7. The remuneration of the Non-Executive Directors was approved at ₦41,000,000 (Forty-One Million Naira only) for the financial year ending 31st December, 2026.

8. The renewal of general mandate for related party transactions was approved.

JIDE IBITAYO
COMPANY SECRETARY