UNIVERSAL INSURANCE PLC.

RC 2460

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NOTICE OF EXTRAORDINARY GENERAL MEETING

UNIVERSAL INSURANCE PLC

(RC: 2460)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of **Universal Insurance Plc** will be held at **The Grandeur Events Center,** 17 Billings Way, Oregun, Ikeja, Lagos State, on **Thursday** the **5th February, 2026** at **9.00 a.m.** to consider and pass the following Special Resolutions:

A. That the Board of Directors of the Company be and are hereby authorized to raise additional capital for the purpose of meeting the minimum capital requirement as required under the relevant laws of up to ₦15,000,000,000.00 (Fifteen Billion Naira), by way of Public Offerings, Private Placements, Rights Issues or any other method or combination of methods, whether in the Nigerian or international capital markets, at price(s) to be determined through book building or any other acceptable valuation method or combination of methods, in such tranches, series or proportions, and at such periods or dates, coupons or interest rates within such maturity periods and upon such terms and conditions as may be determined by the Board of Directors of the Company, subject to obtaining the requisite approvals of the relevant regulatory authorities.

B. That the Board of Directors be and is hereby authorized to revalidate, regularise and issue any authorised but unissued legacy shares of the Company comprising 14,000,000,000 ordinary shares for the purpose of the capital raising exercise, subject to obtaining regulatory approvals.

C. That where the unissued shares of the Company is insufficient for the intended capital raising, the Company be and is authorized to increase its share capital by the exact number of ordinary shares which would be required upon determination of the terms of the capital raise and the Directors are authorized to pass resolutions for such an increase, as well as to allot the new ordinary shares required in connection with the capital raise.

D. That the Directors be and are hereby authorised to undertake all necessary actions to secure the listing and admission to trading of securities issued pursuant to the foregoing resolution on the Official List of the Nigerian Exchange Limited, and/or on any other securities exchange(s) or market(s).

E. That the Directors be and are hereby authorised to appoint such professional parties and advisers and to perform all such other acts and do all such other things as may be

DIRECTORS: BARR. JASPER NDUAGWUIKE mni (Non Executive), ENGR. FIDELIS NWANKWO (Non Executive), DR. CHINYERE NWOGA (Non Executive), MR. GODFREY MBANUGO UDENZE, (Non Executive), DR. JEFF O. DURU PhD, (MD/CEO).

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NIGERIAN INSURERS ASSOCIATION

necessary, to give effect to the above resolutions, including without limitation, executing necessary documents in connection with the capital raise, determining the final structure of the capital raise, interfacing and complying with the directives of any regulatory authority.

F. That the Company Secretary be and is hereby authorized where required, to register any increase(s) in share capital with the Corporate Affairs Commission in such incremental proportions or tranches as the Board of Directors in its absolute discretion may deem necessary or desirable; and the Board of Directors is hereby authorised to issue on behalf of shareholders; such resolutions as may be required by the Corporate Affairs Commission.

G. That if need be, that the Memorandum and Articles of Association (Memart) of the Company be amended to reflect the Company's new share capital after the capital raising exercise in the resolutions above.

H. That all actions, steps, resolutions, negotiations, filings, engagements with regulators and advisers, and any other measures whatsoever taken or proposed to be taken by the Board of Directors and/or any committee or officer of the Company prior to the date of this Special Resolution in connection with or relating to the capital raising, share capital restructuring, regulatory engagements, or compliance with minimum capital requirements be and are hereby ratified, confirmed and approved in all respects.

PROXY:

A member entitled to attend and vote may appoint a proxy. Proxy forms must be deposited at the registered office of the Company not later than 48 hours before the meeting.

Dated this 13th day of January, 2026

BY ORDER OF THE BOARD

CHINEDU A. ONYILIMBA, ESQ.
COMPANY SECRETARY

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