

NOTICE OF THE 44TH ANNUAL GENERAL MEETING OF INTERNATIONAL ENERGY INSURANCE PLC

NOTICE IS HEREBY GIVEN that the 44th Annual General Meeting of International Energy Insurance PLC (the “**Company**”) will hold at 11:00 am prompt on Thursday, April 10, 2025, at P86W R4], Haitel Hotel Dutse, Government House Road, Dutse, Jigawa State to transact the following businesses:

ORDINARY BUSINESS

1. To lay before the Members, the Audited Financial Statements of the Company for the years ended 31st December 2021 – 2023 together with the Reports of the Directors, Auditors and Audit Committee thereon.
2. To re-elect the retiring Directors of the Company.
3. To appoint Messrs. Doyin Owolabi & Co (Chartered Accountants) as the Auditors of the Company.
4. To authorize the Directors to fix the remuneration of the Auditors.
5. To elect/re-elect members of the Statutory Audit Committee.
6. To disclose the remuneration of the Managers of the Company.

SPECIAL BUSINESS

7. To consider and if thought fit, pass the following resolution as an ordinary resolution: to approve the remuneration of the Non-Executive Directors.
8. To consider and if thought fit, pass the following resolution as a special resolution of the Company:

That pursuant to the resolution of the general meeting of the Company held on Thursday, February 23, 2017 to wit: “that the Board of Directors of the Company (the “**Board**”) and representatives of the Shareholders should jointly restructure the Company's indebtedness to Daewoo.” As a result of the negotiations of the Technical Committee comprising the Board and Shareholders representative, the Board has restructured the Loan by way of transfer of the loan obligations to Norrenberger Advisory Partners Limited (“**NAPL**”) to fully settle the Loan and make full payment of same to Daewoo and in consideration of the settlement of the loan, the Company shall hereby allot **28,185,682,000 (Twenty-Eight Billion, One Hundred and Eighty-Five Million, Six Hundred and Eighty-Two Thousand)** Units of ₦0.50k ordinary shares of the Company to NAPL to be issued at par value.

9. To consider and if thought fit, pass the following sub-joined resolutions as an ordinary resolution of the Company:
- 9.1 That the Issued Share Capital of the Company' be increased from ₦642,042,744.00 (Six Hundred and Forty-Two Million, Forty-Two Thousand, Seven Hundred and Forty-Four Naira) to ₦16,130,940,257.00 (Sixteen Billion, One Hundred and Thirty Million, Nine Hundred and Forty Thousand, Two Hundred and Fifty Seven Naira) by the creation of additional 30,977,795,025 (Thirty Billion, Nine Hundred and Seventy-Seven Million, Seven Hundred and Ninety-Five Thousand and Twenty five) ordinary shares of the Company , each share to rank parri passu in all respects with the existing ordinary shares in the Company's capital and that the Board be and is hereby authorised, if deemed necessary, to cancel any unallotted shares or increase the share capital of the Company to an amount sufficient to accommodate any transaction undertaken by the Company to raise additional equity capital;
- 9.2 That the Board be and is hereby authorized to allot the **28,185,682,000 (Twenty-Eight Billion, One Hundred and Eighty-Five Million, Six Hundred and Eighty-Two Thousand)** additional ordinary shares of ₦0.50k per share to NAPL, each share to rank pari passu in all respects with the existing ordinary shares in the capital of the Company and on such other terms and conditions as may be decided by the Board, subject to obtaining relevant regulatory approvals.
10. To consider and if thought fit, pass the following as a special resolution of the Company:
- 10.1 That the Board be and is hereby authorised to raise additional capital by way of private placements, rights issues, public offers or any other mode or combination of modes, in such tranches, series, amounts, pricing or proportions and on such terms and conditions and at such times as may be determined by the Board to meet the minimum capital requirements for Non-Life Insurance Companies as may be prescribed by the National Insurance Commission (NAICOM), subject to obtaining the requisite regulatory approvals.
- 10.2 That the capital raising exercise in Resolution 10.1 above be underwritten on such terms as may be determined by the Board, subject to regulatory approvals.
- 10.3 (a) That the Board be and is hereby authorised to amend Clause E of the Company's Memorandum of Association to reflect the new Issued Share Capital of the Company pursuant to the foregoing resolutions.
- (b) That the Board be and is hereby authorized to amend Article 51 of the Company's Articles of Association by permitting holding the general meeting of its members virtually or physically and to read as follows;
- 'The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meeting in that year and shall specify the meetings as such in the notices calling it and no more than fifteen months shall elapse between the date of one Annual General*

Meeting of the Company and that of the next provided that so long as the Company holds its Annual General Meeting within eighteen months of its incorporation, it need not hold in the year of its incorporation, or in the following year. The Annual General Meeting shall be held virtually or physically at such time and place as the Directors shall appoint."

Pursuant to the foregoing resolutions, the Board be and is hereby authorised to file the amended Memorandum and Articles of Association at the Corporate Affairs Commission.

10.4 That the Board be and is hereby authorised to take all such lawful steps, pass all requisite resolutions and do all such other lawful acts and/or things as may be necessary for, incidental, supplemental and/or consequential to giving effect to the resolutions above including without limitation, appointing relevant professional advisers, obtaining requisite regulatory approvals including the approval of the Securities and Exchange Commission and the Corporate Affairs Commission, cancelling any excess shares not fully subscribed to and listing the new shares on the floor of Nigerian Exchange Limited.

DATED THE 11TH DAY OF MARCH 2025

BY ORDER OF THE BOARD



RANTI FAJANA
DETAIL NOMINEES COMPANY
FRC/2014/00000004789
COMPANY SECRETARY
DCS Place, 8 DCS Street
Off Remi Olowude Way
Lekki Phase 1, Lagos

NOTES:

1. PROXY

Only members (shareholders) of the Company entitled to attend and vote at the Annual General Meeting are entitled to appoint proxies to vote in their stead.

- For the instrument of proxy to be valid for the purpose of this Meeting, it must be completed and duly stamped by the Commissioner of Stamp Duties for the purpose of this meeting.
- The duly completed proxy forms must be deposited at the office of the Registrar, Meristem Registrars and probate Services Limited, 213, Herbert Macaulay Way, Yaba, Lagos, or sent by email to info@meristemregistrars.com, not later than 48 hours before the time of holding of the Meeting.

2. CLOSURE OF THE REGISTER OF MEMBERS

The Register of Members and Transfer Books of the Company will be closed from 31st March 2025 to 4th April 2025 (both dates inclusive) for the purpose of updating the Register of Members.

3. STATUTORY AUDIT COMMITTEE

In accordance with Section 404(6) of the Company and Allied Matters Act 2020, any shareholder may nominate a shareholder for appointment to the Audit Committee. Such nomination should be in writing and reach the Company Secretary not later than twenty-one (21) days before the AGM.

The Nigerian Code of Corporate Governance 2018 and the Guidelines on Corporate Governance issued by the Securities and Exchange Commission and the National Insurance Commission stipulate that members of the Audit Committee should have basic financial literacy and should be able to read and understand financial statements.

In view of the foregoing, nominations to the Audit Committee should be supported by the Curricula Vitae of the nominees.

4. RE-ELECTION OF DIRECTORS

To re-elect the following Directors: Messrs Anthony Edeh and Oluwateniola Eleoramo retiring by rotation and being eligible, offer themselves for re-election pursuant to Article 100 of the Company's Articles of Association.

The profiles of the all the Directors are available in the Annual Report and on the Company's website.

5. LIVE STREAMING OF THE AGM

The AGM will be streamed live via the Company's website. This will enable shareholders and other stakeholders who will not be attending the Meeting physically to observe the proceedings. The link for the live streaming of the Meeting will be made available on the Company's website at www.ieiplcng.com at least 48 hours before the Meeting.

6. RIGHT OF SHAREHOLDERS TO ASK QUESTIONS

Pursuant to Rule 19.12.(c) of the Nigerian Exchange Limited Rulebook 2015, Shareholders have the right to ask questions not only at the AGM and but may also submit their questions in writing prior to the meeting. such questions should be submitted to the Company Secretary not less than a week before the date of the meeting. The questions may be submitted by electronic mail to ranti@detailsolicitors.com, cc info@ieiplcng.com

7. E-ANNUAL REPORT

The electronic version of the Annual Report is available online for viewing and download from the Company's website: www.ieiplcng.com. Shareholders who have provided their email addresses to the Registrar will receive the electronic version of the Annual Report via email. Furthermore, shareholders who are interested in receiving the electronic version of the Annual Report should request via email to info@meristemregistrars.com

8. WEBSITE

A copy of this Notice, Proxy Form and other information relating to the meeting can be found at www.ieiplcng.com



PROXY FORM

I/We _____ of _____
being a member of International Energy Insurance Plc hereby appoint _____
of _____ to act as my proxy, to vote for me and on my behalf
at the Annual General Meeting of the Company to be held on Thursday, April 10 2025 and at every
adjournment thereof.

As Witness under my hand this _____ day of _____ 2025.

Signed

S/N	RESOLUTIONS	FOR	AGAINST
ORDINARY BUSINESS (ORDINARY RESOLUTIONS)			
1.	To lay before the Members, the Audited Financial Statements of the Company for the years ended 31 st December 2021 – 2023 together with the Reports of the Directors, Auditors and Audit Committee thereon.		
2.	To re-elect the following retiring Directors of the Company:		
	a. Mr. Anthony Edeh		
	b. Mr. Oluwateniola Eleoramo		
3.	To appoint Messrs. Doyin Owolabi & Co (Chartered Accountants) as the Auditors of the Company.		
4.	To authorize the Directors to fix the remuneration of the Auditors.		
5.	To elect/re-elect members of the Statutory Audit Committee.		
6.	To disclose the remuneration of the Managers of the Company.		
SPECIAL BUSINESS			
7.	To consider and if thought fit, pass the following resolution as an ordinary resolution of the Company: To approve the remuneration of the Non-Executive Directors.		
8.	To consider and if thought fit, pass the following resolution as a special		

	<p>resolution of the Company:</p> <p>That pursuant to the resolution of the general meeting of the Company held on Thursday, February 23, 2017 to wit: “that the Board of Directors of the Company (the “Board”) and representatives of the Shareholders should jointly restructure the Company's indebtedness to Daewoo.” As a result of the negotiations of the Technical Committee comprising the Board and Shareholders representative, the Board has restructured the Loan by way of transfer of the loan obligations to Norrenberger Advisory Partners Limited (“NAPL”) to fully settle the Loan and make full payment of same to Daewoo and in consideration of the settlement of the loan, the Company shall hereby allot 28,185,682,000 (Twenty-Eight Billion, One Hundred and Eighty-Five Million, Six Hundred and Eighty-Two Thousand) Units of ₦0.50k ordinary shares of the Company to NAPL to be issued at par value.</p>			
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10.1 That the Board be and is hereby authorised to raise additional capital by way of private placements, rights issues, public offers or any other mode or combination of modes, in such tranches, series, amounts, pricing or proportions and on such terms and conditions and at such times as may be determined by the Board to meet the minimum capital requirements for Non-Life Insurance Companies as may be prescribed by the National Insurance Commission (NAICOM), subject to obtaining the requisite regulatory approvals.

10.2 That the capital raising exercise in Resolution 10.1 above be underwritten on such terms as may be determined by the Board, subject to regulatory approvals.

10.3 (a) That the Board be and is hereby authorised to amend Clause E of the Company's Memorandum of Association to reflect the new Issued Share Capital of the Company pursuant to the foregoing resolutions.

(b) That the Board be and is hereby authorized to amend Article 51 of the Company's Articles of Association by permitting holding the general meeting of its members virtually or physically and to read as follows;

"The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meeting in that year and shall specify the meetings as such in the notices calling it and no more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next provided that so long as the Company holds its Annual General Meeting within eighteen months of its incorporation, it need not hold in the year of its incorporation, or in the following year. The Annual General Meeting shall be held virtually or physically at such time and place as the Directors shall appoint."

Pursuant to the foregoing resolutions, the Board be and is hereby authorised to file the amended Memorandum and Articles of Association at the Corporate Affairs Commission.

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	subscribed to and listing the new shares on the floor of Nigerian Exchange Limited.		
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Please mark an "X" in the appropriate box to indicate how you wish your votes to be cast on the resolutions set out above. Unless otherwise instructed, the proxy will vote or abstain from voting at his/her discretion.