

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Forty-Eight (48th) Annual General Meeting (“AGM”) of the members of **VERITAS KAPITAL ASSURANCE PLC** (“the Company”) will be held on Friday, the 31st of October 2025, at **Shehu Musa Yar’Adua Centre, One Memorial Drive, Central Business District, Abuja-FCT**, at 11:00 am to transact the following:

ORDINARY BUSINESS

1. To lay before the members, the Audited Financial Statements of the Company for the year ended December 31, 2024, together with the Reports of the Directors, Auditors, and Audit Committee thereon.
2. To ratify the appointment of the following Directors:
 - a. Dr. Adaobi Nwakuche - Executive Director
 - b. Mr. Babatunde Irukera - Non-Executive Director

The National Insurance Commission has approved the appointment of the Directors. The profiles of the aforementioned Directors are available in the Annual Report and also on the Company’s website www.veritaskapital.com
3. To authorize the Directors to fix the remuneration of the External Auditors, Messrs Ernst and Young.
4. To elect members of the Statutory Audit Committee.
5. To re-elect the following Directors retiring by rotation and being eligible, have offered themselves for re-election:
 - a. Dr. Oluwafunsho Obasanjo
 - b. Mrs. Priya Heal
 - c. Hajia Yabawa Lawan Wabi mni
6. To disclose the remuneration of Managers of the Company.

SPECIAL BUSINESS

7.
 - a. That the Board of Directors of the Company be and is hereby authorised to raise capital of up to ₦15,000,000,000 (fifteen billion Naira) or such other amount as it may determine by way of a Private Placement (“Equity Issue”), on such terms and conditions, including price, and on dates and time, as may be determined by the Board of Directors (the “Board”) of the Company, subject to obtaining all relevant regulatory approvals (the “Transaction”).
 - b. That the share capital of the Company be and is hereby increased to such amount as may be determined by the Board of Directors ranking pari passu in all respects with the existing ordinary shares of the Company and that the new shares thus created be allotted pursuant to the Equity Issue and registered with the Securities & Exchange Commission, the Corporate Affairs commission and The Nigerian Exchange Limited and consequently that the Memorandum and Articles of Association of the Company be amended accordingly to reflect the Company’s new share capital and any applicable amendment in line with the Companies and Allied Matters Act (CAMA 2020) there to.
 - c. That the Board of Directors be and is hereby authorised to approve, sign and/or execute all documents, appoint such professional parties and advisers, as may be necessary to give effect to the above resolutions, including, without limitation, complying with the directives of any regulatory authority.
 - d. That all acts carried out by the Board of Directors and/or Management of the Company in connection with the above be and are hereby approved and ratified.
 - e. That the Board of Directors be and are hereby authorised to perform other acts, take other steps or do all such other things as may be necessary for or incidental to, or as they deem appropriate to give effect to the spirit and intendments of the above resolutions.
8. To approve the remuneration of the Non-Executive Directors of the Company for the year ending December 31, 2025.
9. To appoint Planet Governance Advisory Limited as Board Evaluation Consultant.

Head Office: Plot 497 Abogo Largema Street, Off Constitution Avenue, Central Business District, FCT Abuja.

Phone: +234 (0) 700-100-0500 | Email: info@veritaskapital.com | Website: www.veritaskapital.com

Annex Office: Plot 173 Gbagada/Oshodi Expressway, Lagos State. Phone: 0702 500 6273

Board of Directors

Babatunde Ayokunle Irukera (*Chairman*), Priya Heal, Yabawa Lawan wabi-mni, Aminu Babangida, Oluwafunsho Obasanjo, Emmanuel Etuh, Paul Oki (*Independent Non-Executive Director*)

Dr. Adaobi Nwakuche (*Managing Director/CEO*), Sunkanmi Adekeye (*Executive Director*)

Authorized and regulated by NAICOM RIC-022

Dated this 25th day of September 2025

BY THE ORDER OF THE BOARD



SARATU UMAR GARBA

Company Secretary

FRC/2019/PRO/NBA/004/00000019159

NOTES

- 1. PROXY**
A member of the Company entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy in his/her stead. A proxy need not be a member of the Company. A proxy form is attached at the end of the Annual Report. For the appointment to be valid, all valid instruments of proxy should be completed, duly stamped at the Stamp Duties Office, and deposited at the registered office of the Company, or office of the Registrars, Unity Registrars Limited, No 25 Ogunlana Drive, Surulere, Lagos not more than 48 hours before the time of the meeting, or through the following email address: info@unityregistrarsng.com.
- 2. STAMPING OF PROXY FORM**
The Company has made arrangements at its cost for the stamping of the duly completed and signed proxy forms submitted to the Company's Registrars within the stipulated time.
- 3. AUDIT COMMITTEE**
In accordance with Section 404(3) of the Companies and Allied Matters Act 2020, the Audit Committee shall consist of five members comprising three Shareholders and two Non-Executive Directors. Section 404(6) of the Act also provides that any member may nominate a shareholder as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least twenty-one days before the Annual General Meeting.

The Financial Reporting Council's Nigeria Code of Corporate Governance provides that all members of the Audit Committee should be financially literate and be able to read and understand financial statements. Consequently, a detailed curriculum vitae confirming the nominee's qualifications should be submitted with each nomination. We, therefore, request that nominations be accompanied by a copy of the nominee's curriculum vitae.
- 4. APPOINTMENT OF DIRECTORS**
Dr. Adaobi Nwakuiche and Mr. Babatunde Irukera have been appointed as Managing Director/CEO and a Non-Executive Director, respectively, to fill existing vacancies. Their profiles have been provided in the Annual Report.
- 5. RE-ELECTION OF DIRECTORS**
In accordance with Section 285(1) of the Companies and Allied Matters Act, 2020, the Directors to retire by rotation are Dr. Oluwafunsho Obasanjo, Mrs. Priya Heal and Hajia Yabawa Lawan Wabi and have also offered themselves for re-election. Their profiles alongside the other Directors are contained in this Annual Report and also available on the Company's website at www.veritaskapital.com.
- 6. SHAREHOLDERS' RIGHT TO ASK QUESTIONS**
Any member attending the meeting reserves the right to ask questions not only at the meeting but also, in writing, before the meeting. Any question, observation, or comment should be forwarded to the Company Secretariat, Veritas Kapital Assurance Plc, Plot 497 Abogo Largema Street, Off Constitutional Avenue, CBD, Abuja, not later than 7 days before the time fixed for the meeting.
- 7. E-DIVIDEND MANDATE**
Shareholders who are yet to complete the E-Dividend Form or who need to update their records and relevant bank accounts are urged to complete the e-dividend form which can be detached/downloaded from the Annual Report and Accounts as well as from the website of the Company www.veritaskapital.com or that of the Registrar, www.unityregistrarsng.com. The duly completed form should be returned to Unity Registrars Limited, 25 Ogunlana Drive, Surulere, Lagos, or via email info@unityregistrarsng.com.
- 8. UNCLAIMED DIVIDEND AND SHARE CERTIFICATES**
Shareholders are hereby informed that some Dividends have remained unclaimed and returned to the Registrars, Unity Registrars Limited, No. 25 Ogunlana Drive, Surulere, Lagos, or via email to info@unityregistrarsng.com.
- 9. CLOSURE OF REGISTER OF MEMBERS**
The Register of Members will be closed from 28th October - 29th October 2025 (both days inclusive).
- 10. ELECTRONIC ANNUAL REPORT**
The electronic version of the Annual Report is available at www.veritaskapital.com. Shareholders who have provided their email addresses to the Registrars 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 are kindly required to request it via e-mail to info@unityregistrarsng.com.
- 11. WEBSITE**
A copy of this notice and other information relating to the meeting can be found at www.veritaskapital.com.
- 12. LIVE STREAMING OF THE AGM**
In addition to the onsite participation, the meeting will be streamed live to enable shareholders, representatives of regulatory bodies, and other stakeholders to follow the proceedings in real time. The link for the live streaming of the meeting is <https://veritaskapital.com/48thAGM/livestream.html> also found on the Company's website at www.veritaskapital.com and will be streamed on all the Company's social media channels.