PROXY FORM

NOTICE IS HEREBY GIVEN that the 30th Annual General Meeting of Mutual Benefits Assurance Plc will be held virtually via www.mutualng.com on Thursday 6th August 2026 at 11:00 am.

I/We...of...
being a member of MUTUAL BENEFITS ASSURANCE PLC, hereby appoint **Mr./Mrs ....of
.... or failing him, the Chairman of the meeting as my/our proxy to vote for me/us or on my/our behalf at the Annual General Meeting of the company to be held on Thursday, 6th August, 2026 and at any adjournment thereof.

Dated this..day of 2026

Shareholder's signature...

ORDINARY RESOLUTION	FOR	AGAINST
1. To lay before the Members, the Audited Financial Statements of the Company for the year ended 31st December 2025 together with the Reports of Directors, Auditors and Statutory Audit Committee thereon.		
2. To declare a Dividend.		
3. To re-elect the following Directors retiring by rotation and being eligible have offered themselves for re-election:		
i. Alh Lateef Bakare		
ii. Mrs Wunmi Eniola-Jegede		
iii. Mr Abidemi Sonoiki		
4. To authorise the Directors to fix the remuneration of the External Auditors.		
5. To disclose the remuneration of the Managers of the Company in line with the provisions of Section 238 of the Companies and Allied Matters Act, 2020.		
6. To elect members of the Statutory Audit Committee in accordance with Section 404 [3] of the Companies and Allied Matters Act, 2020.		
SPECIAL BUSINESS		
7. To approve the remuneration of the Non-Executive Directors for the financial year 2026.		
8. To renew the general mandate given to the Company to enter into recurrent transactions with related parties.		

Voting by Interested Persons: In accordance with the provisions of Rule 20.8(h) of the Rules Governing Related Party Transactions of Nigerian Exchange Limited, interested persons have undertaken to ensure that their proxies, representatives, or associates shall abstain from voting on Resolution 8 above.

Please mark the appropriate box with an "X" to indicate how you wish your votes to be cast on the resolutions set above Unless otherwise instructed, the proxy will vote or abstain from voting at his/her/its discretion.

NOTES

I. **PROXY**

a. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in his/her stead. A proxy is required to be a member of the Company. To be valid, a proxy form must be completed and duly stamped by the Commissioner of Stamp Duties and returned to the Registrar, Apel Capital Registrars Limited, 6, Alhaji Bashorun Street, Off Norman Williams Crescent, South West Ikoyi, Lagos, or by mail to registrars@apel.ng not less than 48 hours before the time of the meeting.

II. **BROADCAST OF THE AGM**

Further to the enactment of the Business Facilitation (Miscellaneous Provisions) Act, which allows companies to hold meetings electronically, this AGM will be held virtually. The Annual General Meeting shall be streamed live on the Company's website www.mutualng.com.

III. **CLOSURE OF REGISTER OF MEMBERS**

The Register of Members and Transfer Books of the Company will be closed on 22nd to 28th July 2026 to update the Register of Members.

IV. **UNCLAIMED DIVIDEND**

Shareholders are hereby informed that certain dividends remain unclaimed and are with the Registrar.
The list of such unclaimed dividends is available at the following link:
https://sites.google.com/apelasset.com/dividendsearch/home.

Affected shareholders are advised to contact the Registrar, Apel Capital Registrars Limited, at No. 6 Alhaji Bashorun Street, off Norman Williams Crescent, South-West Ikoyi, Lagos, to resolve any issues relating to the claim of their dividends.

V. **BIOGRAPHICAL DETAILS OF DIRECTOR FOR ELECTION/RE-ELECTION.**

Biographical details of the Directors being appointed and those seeking election/re-election are provided in the Annual Report.

VI. **RIGHT OF SHAREHOLDERS TO ASK QUESTIONS**

Pursuant to Rule 19.12 (c) of the Nigerian Exchange Limited's Rulebook, 2015 (as amended), it is the right of every Shareholder to ask questions not only at the meeting but also in writing prior to and after the meeting. Please send all questions to investorerelations@mutualng.com

VII. **NOMINATIONS FOR THE STATUTORY AUDIT COMMITTEE**

In accordance with section 404(6) of the Companies and Allied Matters Act 2020 (CAMA), any member may nominate a shareholder for election as a member of the Audit Committee by giving in writing, notice of such nomination to the Company Secretary at least 21 days before the Annual General Meeting. We request shareholders to note Section 404(5) of CAMA which provides that All members of the Audit Committee shall be financially literate, and at least one member shall be a member of a professional accounting body in Nigeria established by an Act of National Assembly.

Nominations to the Audit Committee should be accompanied by copies of the nominees' Curriculum Vitae.

VIII. **E-DIVIDEND**

Pursuant to the directive of the Securities and Exchange Commission, notice is hereby given to shareholders to provide or update their bank account details for e-dividend/bonus. A form is included in this Annual Report & Accounts for completion by all shareholders to furnish the particulars of their accounts to the Registrar, Apel Capital Registrars Limited, 6, Alhaji Bashorun Street, Off Norman Williams Crescent, South-West, Ikoyi, Lagos, or by email at registrars@apel.ng.

Detachable application forms for the e-dividend mandate, change of address, and unclaimed dividends are attached to the Annual Report for the convenience of all Shareholders. The forms can also be downloaded from the Company's website at www.mutualng.com or from the Registrars' website at www.apel.com.ng. The completed forms should be returned to Apel Capital Registrars Limited, 6, Alhaji Bashorun Street, off Norman Williams Crescent, South-West, Ikoyi, Lagos.

IX. **E-ANNUAL REPORT**

The Electronic Version of the Annual Report (e-annual report) can be downloaded from the Company's website www.mutualng.com. The e-annual report will be emailed to all Shareholders who have provided their email addresses to the Registrars. Shareholders who wish to receive the e-annual report are kindly requested to email info@mutualng.com or registrars@apel.ng.

X. **WEBSITE**

A copy of this Notice and other information relating to the Meeting are available on the investor portal at www.mutualng.com.