



RC. 178140

Industrial And General Insurance Plc

Head Office: IGI House, 2, Agoro Odiyan Street, Off Adeola Odeku, Victoria Island, Lagos.

P.M.B. 80181, Victoria Island, Lagos. Tel: +234-01-2918827, 2918853-54

E-mail: info@iginigeria.com Website: www.iginigeria.com

5th November 2022

Shareholder's name
Shareholder's address
Shareholding
Pre-emptive Right Issue Due.

Dear Sir/Madam,

Re: Allotment Of Unissued Shares Of Industrial And General Insurance Plc

We write in respect of the above subject matter.

Industrial and General Insurance PLC (the "Company") seeks to issue its unissued shares of 9,768,762,716 (Nine Billion, Seven Hundred and Sixty-Eight Million, Seven Hundred and Sixty-Two Thousand, Seven Hundred and Sixteen) ordinary shares at 50 Kobo per share which shares represent about 40.7% of the Company's total share capital which is 24,000,000,000 (Twenty-Four Billion) units in compliance with Section 124 (3) of the Companies and Allied Matters Act 2020 ("CAMA 2020") and in order to raise fresh capital for the Company.

Pursuant to Section 142 of CAMA 2020, we hereby, give you this written notice (the "Notice") to subscribe to the unissued ordinary shares of the Company in proportion as nearly as maybe to your existing shareholding in the Company (the "Subscription Shares") and hereby offer the Subscription Shares to you on the terms and conditions indicated herein (the "Offer").

Details of the offer:

- 1.1 The offer price for each Subscription Share is 50 Kobo per share payable in full, in immediately available funds. The Subscription Shares are ordinary shares of the Company and carry no special or cumulative right other than the traditional rights available to the holders of ordinary shares of a company and as specified in the Memorandum and Articles of Association of the Company.
- 1.2 By this Notice you are hereby given the right to subscribe to the Subscription Shares before they are offered to non-shareholders. You are expected to indicate your acceptance or rejection of the offer contained in this Notice by sending in your response in the form set out in the schedule hereto and provided in the manner set out in this Notice. Provided that where the Company receives neither an acceptance nor a rejection from you within the offer window (defined below), you shall be deemed to have rejected the offer.
- 1.3 This offer is valid and open for acceptance or rejection until 12 midnight on 19th November 2022 (the "Offer Window"). This notice is deemed received by you on the earlier of the Company's receipt of an acknowledgement from the shareholder or on an hour from the time, if delivered personally or sent by a reputable courier, at the addresses specified below which is also provided for a communication of your acceptance or rejection of the offer:
- 1.4 The Company's Registrar, Greenwich Registrars and Data Solutions Limited
274, Murtala Muhammed Way,
Yaba,
Lagos, Nigeria
Email : igitrights@gtlregistrars.com

Yours faithfully,
For and on behalf of Industrial and General Insurance

RACHEL VOKE EMENIKE
Managing Director

ABIODUN AJIFOLAWÉ
Company Secretary



Directors: Alhaji Yayale Ahmed, CFR, (Chairman); Prof. Oladapo Afolabi, CFR; Mr. Augustine Olorunsola; Mr. Kanayo Chuks Okoye;
Mr. Kayode Animashawun (Jnr); Mrs. Rachel Voke Emenike (Managing)
Founder: Mr. Remi Olowude, OON (1951-2014)

Authorised and regulated by the National Insurance Commission - RIC. 018