

Lagos, Nigeria, June 1, 2026

RESOLUTIONS PASSED AT THE 14TH ANNUAL GENERAL MEETING OF FIRST HOLDCO PLC

At the 14th Annual General Meeting of First Holdco Plc (“the Company”) held virtually on Friday, May 29, 2026, the following resolutions were duly passed:

Ordinary Resolutions:

1. That the Company’s Audited Financial Statements for the financial year ended 31 December 2025 together with the reports of the Directors, External Auditor, Board Evaluation Consultants and Audit Committee, submitted to the meeting, be received.
2. That the following Directors be and are hereby re-elected:
  - a. Mr. Olufemi Otedola, as Non-Executive Director
  - b. Dr. Abiodun Fatade, as Non-Executive Director.
3. That the remuneration of the Company’s External Auditor, Messrs. KPMG Professional Services, be fixed by the Directors in respect of the period ending at the conclusion of the next Annual General Meeting.
4. That the Statutory Audit Committee be and is hereby constituted for the 2026 Financial Year with the following members:
  - i. Mr. Mathew Akinlade, FCA – Shareholder Representative
  - ii. Mr. Christopher Ogba, FCCA – Shareholder Representative
  - iii. Mr. Umar Farouk Shehu – Shareholder Representative
  - iv. Dr. (Sir) Peter Aliogo – Independent Non-Executive Director
  - v. Dr. Alimi Abdul-Razaq – Independent Non-Executive Director.

Special Resolutions:

- 5A. That the Company be and is hereby authorised to undertake a capital raise of up to N253,099,328,580.50 (Two hundred and fifty-three billion, ninety-nine million, three hundred and twenty-eight thousand, five hundred and eighty naira and fifty kobo) to achieve N1 trillion paid up capital comprising share capital and share premium. The capital raise transaction shall be implemented by one or more transactions, through the issuance of shares, by way of a public offering, private placement, rights issue, bonus issues, scrip dividend, or other equity instruments in the Nigerian or international capital markets, at price(s) to be determined by way of a book building process or any other valuation method or combination of methods, in such tranches, series or proportions and at such periods or dates, coupon or interest rates, within such maturity periods and upon such other terms and

conditions as may be determined by the Board of Directors (the "Directors"), subject to obtaining the approvals of the relevant regulatory authorities.

- 5B. That the capital raise referred to in resolution (a) above may be underwritten on such terms as may be determined by the Directors, subject to obtaining the approvals of the relevant regulatory authorities.
- 5C. That the share capital of the Company be increased by such number of ordinary shares which may be required upon determination of the terms of the capital raise and the Directors be and are hereby authorised to pass all necessary resolutions to effect such increase and as well as to allot the new ordinary shares required in connection with the capital raise.
- 5D. That the Directors and the Group Company Secretary be and are hereby authorised to take requisite steps to reflect the changes in the share capital structure of the Company at the Corporate Affairs Commission, including but not limited to effecting the necessary amendment to the Company's memorandum of association and articles of association to reflect the updated Company share capital pursuant to the foregoing resolutions.
- 5E. That the Directors be and are hereby authorized 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).
- 5F. 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 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 relevant regulatory authority.

For: FIRST HOLDCO PLC,



Abiola Baruwa  
Group Company Secretary