



## PROXY FORM

I, ..... of.....  
 being a member of IEI 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 .....,  
 and at every adjournment thereof.

As Witness under my hand this .....day of.....2017.

.....  
 Signed

S/N	ORDINARY BUSINESS	FOR	AGAINST
1.	To lay before the members, the Audited Financial Statements of the Company for the years ended December 31, 2012, 2013, 2014, and 2015, respectively together with the Reports of the Directors, Auditors and Audit Committee thereon		
2.	To Appoint Messrs. Ernst & Young (Chartered Accountants) as the Auditors of the Company.		
3.	To authorize the Directors to fix the remuneration of the Auditors		
4.	To elect members of the Audit Committee.		
	<b>SPECIAL BUSINESSES</b>  <b>To propose and if thought fit, pass the following Resolutions with or without modification as Ordinary Resolutions;</b>		
5.	That the Directors be hereby authorized to negotiate and restructure the Company's indebtedness to Daewoo Securities (Europe) Limited.		
6a.	That Further to the approval given by the shareholders at the 41st Annual General Meeting held on the June 5, 2013 for the		

	<p>recapitalization of the shares of the Company and pursuant to Articles 5,6, 7 and 8 of the Company's Articles of Association, the Directors of the Company be and are hereby authorized to further recapitalize the Company by raising an additional N9,000,000,000 (Nine Billion Naira) only, which when added to the initial recapitalization approval of N4,000,000,000 (Four Billion Naira) only given at the 41st Annual General Meeting, amounts to a total approval of up to N13,000,000,000 (Thirteen Billion Naira) only, from the capital markets, local, or foreign investors whether by way of private placement, public or rights offer and/or issuing ordinary and/or preference shares of the Company for such equity, whether by bonds, convertible loans or other debt instruments, with or without the option of converting such bonds, loans or other debt instruments to ordinary and/or preference shares of the Company or by debt-equity conversion upon such terms and conditions as the Directors may deem fit or determine, subject to all relevant regulatory approvals.</p>		
6b.	<p>That the Directors be and are hereby authorized to take steps and all such actions including but not limited to:</p> <ul style="list-style-type: none"> <li>(i) Entering into negotiation agreements, undertakings, transfers, assignments, guarantees, arrangements, business combinations, or such mechanisms with any party or parties in order to implement, finalize and give full effect to the aforesaid recapitalization of the Company</li> <li>(ii) Appointing all relevant professional parties and Advisers as they deem necessary for the purpose of recapitalizing the Company and do all such things and exercise all such powers as may be necessary for or incidental to effecting the above resolutions, including without limitation, complying with directives of any regulatory authority.</li> </ul>		
7.	<p>That pursuant to Section 102 of the Companies and Allied Matters Act, the Authorized Share Capital of the Company be and is hereby increased from N6,568,170,978.00 (Six Billion, Five Hundred and Sixty Eight Million, One Hundred and</p>		

	Seventy Thousand, Nine Hundred and Seventy Eight Naira) only divided into 5,136,341,957 Ordinary Shares of N0.50k each and 1,600,000,000 Cumulative Redeemable Preference Shares of N2.50k each to N15,642,042,744.50 divided into 23,284,085,489 Ordinary Shares of N0.50k each and 1,600,000,000 Cumulative Redeemable Preference Shares of N2.50k each by the creation of additional 18,147,743,532 Ordinary Shares of N0.50k each		
8.	To ratify the sale of 620,000,000 units of Shares of N0.50k each of Crystal Life Assurance Plc held by the Company to Asset & Resource Management Company Limited which sale was carried out on August 16, 2012 by the erstwhile Board of the Company.		
9.	That the Company Secretary be and is hereby authorized to take such steps and to do such things as may be required to give effect to the above resolutions.		

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.