

MATERIAL DISCLOSURE – APPOINTMENT OF A NEW MANAGING DIRECTOR

- 1. Resignation of Mr. Elias Okechukwu Edu – [Managing Director].** Our Managing Director, Mr. Elias Edu has given notice of resignation of his employment which will take effect from 4th September 2026. On 30th June 2026, the Board considered and accepted his resignation and requested him to proceed on a garden leave to allow for a smooth transition. The Board acknowledged and thanked Mr. Edu for his significant role in the growth of NIC Holdings Limited and expressed its deep appreciation for his distinguished service, leadership and contributions to the Company over the past seventeen (17) years.
- 2. Appointment of a new Chief Executive Officer.** Meanwhile, based on the recommendation of Industrial and General Insurance Plc, the majority shareholder, and in order to ensure the continued stability and efficient management of the Company during the transition period, the Board has appointed **Mr. Dan Musiime** as the Chief Executive Officer effective 1st July 2026, subject to regulatory approvals.
- 3. Profile of the Newly Appointed Chief Executive Officer**

Mr. Dan Musiime holds a Master of Business Administration (MBA) from Eastern and Southern African Management Institute (ESAMI), Advanced Diploma in Insurance (ACII), Post Graduate Diploma in Legal Practice from the Law Development Centre, Kampala and a Bachelor of Laws (LLB) from Makerere University.

Dan was the recent past Managing Director of Jubilee Health Insurance Company Uganda Limited. He is a seasoned insurance professional with over nineteen (19) years of experience in the industry and currently serves as our Interim Liaison Officer. Dan is a strategic executive with extensive experience in leading operational and business growth initiatives. He is enthusiastic and motivated to drive top-line growth while ensuring cost effectiveness and efficiency. He meets the statutory "Fit and Proper" criteria required to steer the company during this transitional window.

This announcement is made pursuant to Rule 36 of the USE Listing Rules 2025.

By Order of the Board,



Samuel Menankiti Iloabuchi

Company Secretary

Dated this 6th day of July 2026