



ANNUAL REPORT 2025





**ANNUAL
REPORT
2025**

THE 10 COMMITMENTS OF THE SUNU EXPERIENCE



-  **1 - Welcoming you with a smile and courtesy**
-  **2 - Listening to you with care and respect**
-  **3 - Handling your queries and complaints with Empathy and Diligence**
-  **4 - Taking your expectations into account**
-  **5 - Supporting and advising you throughout your career**
-  **6 - Providing you with a tailored response in the shortest possible time**
-  **7 - Guaranteeing the confidentiality of your data**
-  **8 - Simplifying your access to our products and services with our Digital Tools**
-  **9 - Promoting Transparent and Ongoing Communi-cation on our Offers and Services**
-  **10 - Delighting you with the «SUNU EXPERIENCE»**

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I- SUNU PARTICIPATIONS HOLDING SA



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Mr. Atti AHUI
Chairman



Mr. Mohamed-Lamine BAH
Chief Executive Officer



Mr. Jail AMOUSSOU
Deputy Chief Executive Officer



Mr. Karim-Franck DIONE
Deputy Chief Executive Officer



I -1

CHAIRMAN'S MESSAGE

Our values are our compass.

Dear clients, dear partners, dear colleagues,

2025 has been a year that allowed us to reaffirm the strength of our values and their ability to provide lasting direction to our collective action.

We undertook a review of the Group's mission and values and introduced a fifth value: "Ethics and Integrity at the heart of all our activities."

In this increasingly uncertain world, it will help us guide our decisions and shape our behaviour during challenging times.

In our core business, the General Assembly on Non-Life insurance that we organised this year was an act of collective clarity: it involved naming our challenges and committing to the corrective actions required. That is integrity in practice. This value is not a stated principle ; it is now fully embedded in the culture of the Group.

2025 was also a year of tangible progress.

- On the digital front, the initiatives we set in motion over recent years continued to bear fruit, strengthening our ability to better serve our clients and modernise the way we work.
- On the banking front, two significant milestones marked the year: the rebranding of BICIS as SUNU Bank Sénégal is the culmination of years of sustained effort. It establishes the Group's footprint in the West African banking landscape. The restructuring underway at SUNU Bank Togo, meanwhile, reflects our commitment to making the decisions necessary to ensure the long-term solidity and sustainability of our operations. These are responsible actions, taken in the service of the future.

What makes these achievements possible is, above all, the strength of our people.

Across our 17 countries of presence, thousands of women and men carry the Group's ambitions forward each day with dedication and professionalism. It is this cohesion, this ability to move forward together despite the diversity of our contexts and markets that is our true strength. It is our most valuable asset.

2026 will mark the end of a cycle.

The 2024-2026 Strategic Plan, which will reach its conclusion, has enabled us to transform our Group in meaningful and lasting ways. What we have built is part of a long continuum. It was our Founder, the late Mr. Papa Pathé DIONE, who instilled within the Group this culture of strategic planning; this conviction that nothing of lasting value can be built without vision, direction and collective discipline.

Every new plan we develop is a way of carrying forward his legacy and honouring his memory.

Finally, I would like to express my deep gratitude to our customers for the trust they place in us day after day; to our partners for their unwavering commitment to us; and to you, our dear colleagues, for your resilience, professionalism, and dedication—both in times of success and in more challenging times.

Together we will continue to build a SUNU Group that is solid, high-performing and true to its values.

Atté AHUI
Chairman of SUNU Group



I -2

CHIEF EXECUTIVE OFFICER'S MESSAGE

Together, we build.

2025 has been a demanding year, marked by meaningful progress across all our strategic priorities; a year that confirms our transformation is delivering tangible results while reminding us that the ambition we carry requires consistency, rigour and commitment from each and every one of us.

On the **CLIENT** priority, our ambition goes beyond serving our clients: it is to delight them. In 2025, several purposeful initiatives brought this conviction to life, including the rollout of a structured client listening framework through the systematic use of NPS (Net Promoter Score) surveys, enabling us to measure client perception of our services with greater precision and continuously refine the experience we deliver.

On the **INSURANCE** priority, our Life insurance business continues to hold its leadership position in the CIMA Zone, a position we have the responsibility to defend with the same intensity. The first edition of the General Assembly on Non-Life insurance was a resounding success, driven by broad mobilisation: more than sixty colleagues from our 17 countries of presence, joined by representatives from other Group entities, came together to chart a clear course for the next three years and commit to the priority actions needed to deliver a stronger client journey.

On the **BANKING** priority, the full integration of SUNU Bank Sénégal, together with the successful migration of its Information System under the ISIS Program, represents a major milestone for the Group; one that firmly asserts our banking ambitions across West Africa. At SUNU Bank Togo, the ongoing restructuring continues with determination. The launch of the OSIRIS Program in 2026 will accelerate this subsidiary's transformation and lay the foundations for its lasting performance.

SUNU SANTÉ continued in 2025 to build and refine its value proposition. Our goal is clear: position SUNU Santé as a trusted centre of expertise, well-positioned to support our clients and subsidiaries with a consistent and competitive offering.

On the **ORGANISATION** priority, we continued to strengthen our Control function, in line with our fifth value, introduced in 2025: Ethics and Integrity at the heart of all our activities. This is a quiet but essential undertaking, as without sound governance and robust control frameworks, no growth ambition can stand the test of time.

On the **DIGITALISATION** priority, the momentum is real and measurable. The widespread rollout of key solutions, Auto+, Clic@uto, RC, Décès Emprunteur, Futuris and SUNU Contact, across multiple subsidiaries and countries demonstrates our capacity to deploy at Group scale. The PCI DSS certification of SUNU DigiTech, SUNU Bank Sénégal and SUNU Bank Togo marks an important step in strengthening the security and resilience of our Information Systems.

Finally, one structural achievement deserves a special mention: SUNU Réassurance completed its first full financial year in 2025. With gross written premiums of 15.9 billion FCFA and total assets of 40.5 billion FCFA, SUNU Ré is beginning to fully deliver on its mandate as the Group's internal reinsurer and technical partner to our insurance subsidiaries; a strategic lever for stronger risk management and improved performance across the Group.

On the financial front, the Group's **consolidated revenue** reached **365 billion FCFA**, up 4.99% compared to 2024, with a **net result of 9.7 billion FCFA**. Assets under management now stand at 1,011 billion FCFA, an increase of 10.03% year-on-year.

Across our 17 countries of presence, our teams met the challenges of a demanding year with professionalism and resilience. We extend our particular congratulations to our Life insurance subsidiaries in Benin, Côte d'Ivoire, Gabon, Guinea, Senegal and Togo, as well as to SUNU Assurances Liberia Ltd., for their outstanding performance.

The progress we have made does not exempt us from going further and faster. Our markets are evolving and our clients' expectations are rising. We must maintain our standards and keep pushing to fully realise the ambition we carry.

Together, let us keep building.

Mohamed-Lamine BAH
Chief Executive Officer of SUNU Group

I -3 PRESENTATION OF THE GROUP



With over **25 years of experience**, SUNU Group is present in **17 sub-Saharan African** countries through some thirty companies.

Founded in **1998** by the late **Mr. Pathé DIONE**, SUNU Group comprises a number of different entities.



4 HOLDING COMPANIES

SUNU Finances Holding SAS
The Group's parent company.

SUNU Participations Holding SA
The management holding company which directly or indirectly owns all the Group's companies.

SUNU Participations Holding West Africa SA
The sub-holding company for the management of insurance companies in the WAEMU Zone.

SUNU Investment Holding SA
The holding company for the Group's banking holdings.

28 COMMERCIAL COMPANIES

SUNU Assurances
The commercial brand of the 26 insurance subsidiaries of SUNU Participations Holding SA.

SUNU Bank
The brand name of the 2 banking subsidiaries of SUNU Investment Holding SA.

9 life companies
17 non-life companies
2 banks

2 SUPPORT SERVICE COMPANIES

SUNU Services
The service company that brings together cross-functional roles and whose mission is to support the Insurance, Banking, Health subsidiaries and other Group companies.

SUNU DigiTech
The IS (Information Systems), digital transformation and organization services company for all the Group's Insurance, Banking and Healthcare subsidiaries.

3 SPECIALIZED COMPANIES

SUNU Santé
The company that manages the health budgets of companies and the health portfolios of insurance companies.

SUNU Gestion d'Actifs
The company specialised in the management of corporate investments and financing.

SUNU Réassurance
The company that reinsures the Group's insurance companies.

I -4 CONSOLIDATED KEY FIGURES



Summary Indicators	31/12/2025		31/12/2024		Variation
	Thousands of euros	Millions of CFA francs	Thousands of euros	Millions of CFA francs	
Equity	169,011	110,864	168,573	110,577	0.26%
Group Share	89,810	58,911	89,015	58,390	0.89%

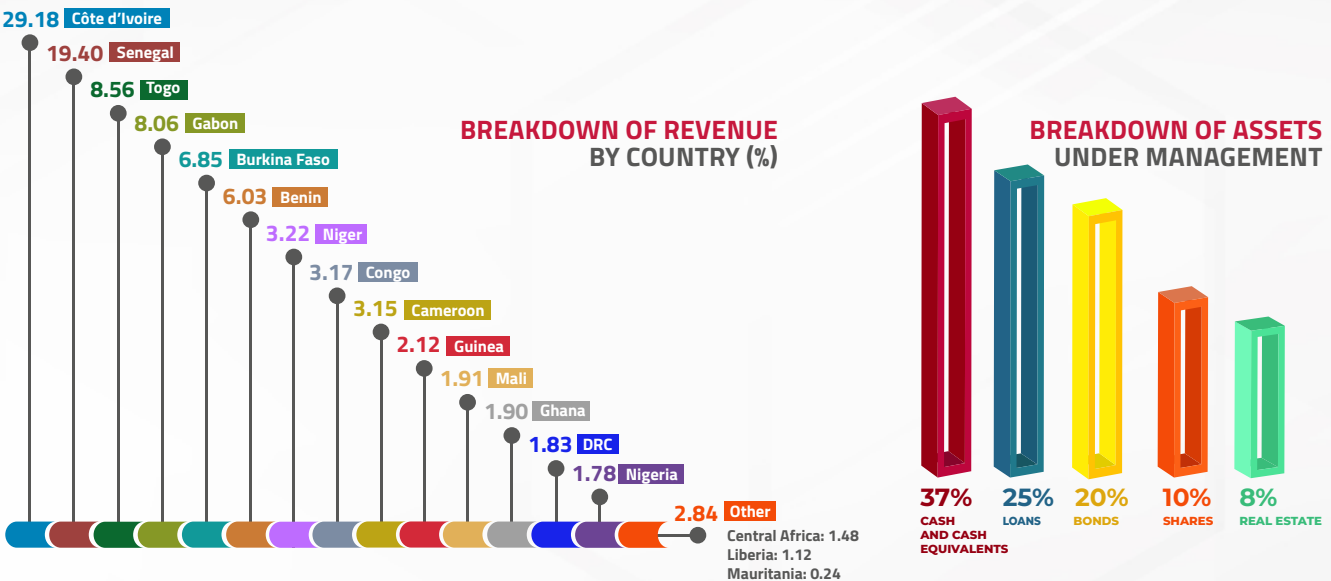
Number of companies	38	37	2.70%
With : Life	9	9	0.00%
Non-Life*	18	17	5.88%
Banks	2	2	0.00%
Other	9	9	0.00%
Average headcount**	5,611	5,124	9.49%

* Including SUNU Réassurance
** Including sales representatives and agents

Activity	31/12/2025		31/12/2024		Variation
	Thousands of euros	Millions of CFA francs	Thousands of euros	Millions of CFA francs	
Revenue	557,102	365,435	530,649	348,083	4.99%
With : Life	278,848	182,913	257,385	168,834	8.34%
Non-Life	193,554	126,963	190,532	124,981	1.59%
Banks	84,365	55,340	82,382	54,039	2.41%
Other	335	220	349	229	-4.02%
Net income	14,822	9,723	21,893	14,361	-32.30%
With group share	5,815	3,814	12,732	8,352	-54.33%
ROE** (Group share)	6.92%		16.69%		-58.52%

* Corresponding to Net Banking Income (NBI)
** Return On Equity

Investments	31/12/2025		31/12/2024		Variation
	Thousands of euros	Millions of CFA francs	Thousands of euros	Millions of CFA francs	
Bonds	306,729	201,201	272,696	178,877	12.48%
Shares	159,996	104,950	153,034	100,384	4.55%
Real Estate	128,729	84,441	111,712	73,278	15.23%
Loans	379,018	248,620	357,577	234,555	6.00%
Cash and cash equivalents	566,957	371,899	505,863	331,825	12.08%
Total	1,541,429	1,011,111	1,400,882	918,919	10.03%





THE BOARD OF DIRECTORS

SUNU Participations Holding SA is managed by a seven-member Board of Directors appointed by the General Meeting of Shareholders.

Roles and responsibilities of the Board of Directors

The Board of Directors determines the strategic direction of the company's activities and ensures their implementation. In particular, it exercises the following powers:

- A** the appointment of the Chairman, the Chief Executive Officer and the Deputy Chief Executive Officers,
- B** approving the annual accounts
- C** convening General Meetings of Shareholders
- D** authorising 'regulated' agreements

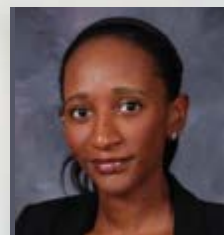
Certain major transactions or issues are also subject to the prior authorization of the Board of Directors (disposals or acquisitions, significant financing transactions or transactions outside the strategy announced by the company, etc.).



Atté AHUI
Chairman



Federico ROMAN
Director



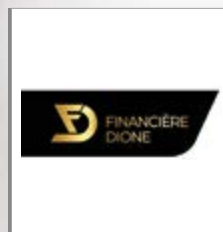
Anne-Fatima DIONE
Director



Christian de BOISSIEU
Independent Director



Issofa NCHARE
Independent Director



Financière DIONE SAS
with Mr. Samir-Alain DIONE
as permanent representative



SUNU Finances Holding SAS
with Mr. Patrice DESGRANGES
as permanent representative



THE GENERAL MANAGEMENT

SUNU Participations Holding SA is managed by an Executive Committee comprising three (3) members: the Chief Executive Officer and two (2) Deputy Chief Executive Officers.

The Chief Executive Officer

He is vested with the broadest powers to act on behalf of the company in all circumstances. He exercises these powers within the limits of the company's objects and subject to those powers expressly attributed to general meetings and/or specifically reserved for the Board of Directors by law or the Articles of Association, including the internal regulations. He represents the company in dealings with third parties.

The Deputy Chief Executive Officers

They are vested with the broadest powers to act on behalf of the company in all circumstances. They exercise these powers within the limits of the company's objects and subject to those powers expressly conferred on general meetings and/or specifically reserved for the Board of Directors by law or the Articles of Association, including the internal regulations. They represent the company in dealings with third parties.

Role and responsibilities of the Executive Committee

The main role of the Management Committee is to ensure the collective coordination of the exercise of general management of the company and, more broadly, that of the SUNU Group, technical management, the day-to-day running of the company, the preparation of major decisions concerning the company and the SUNU Group, as well as the practical implementation of strategic decisions.

In this context, the Executive Committee gives its opinion on any decision concerning the company's operations and development. It is a collegial body responsible for assisting the Chief Executive Officer in the day-to-day management of the company.



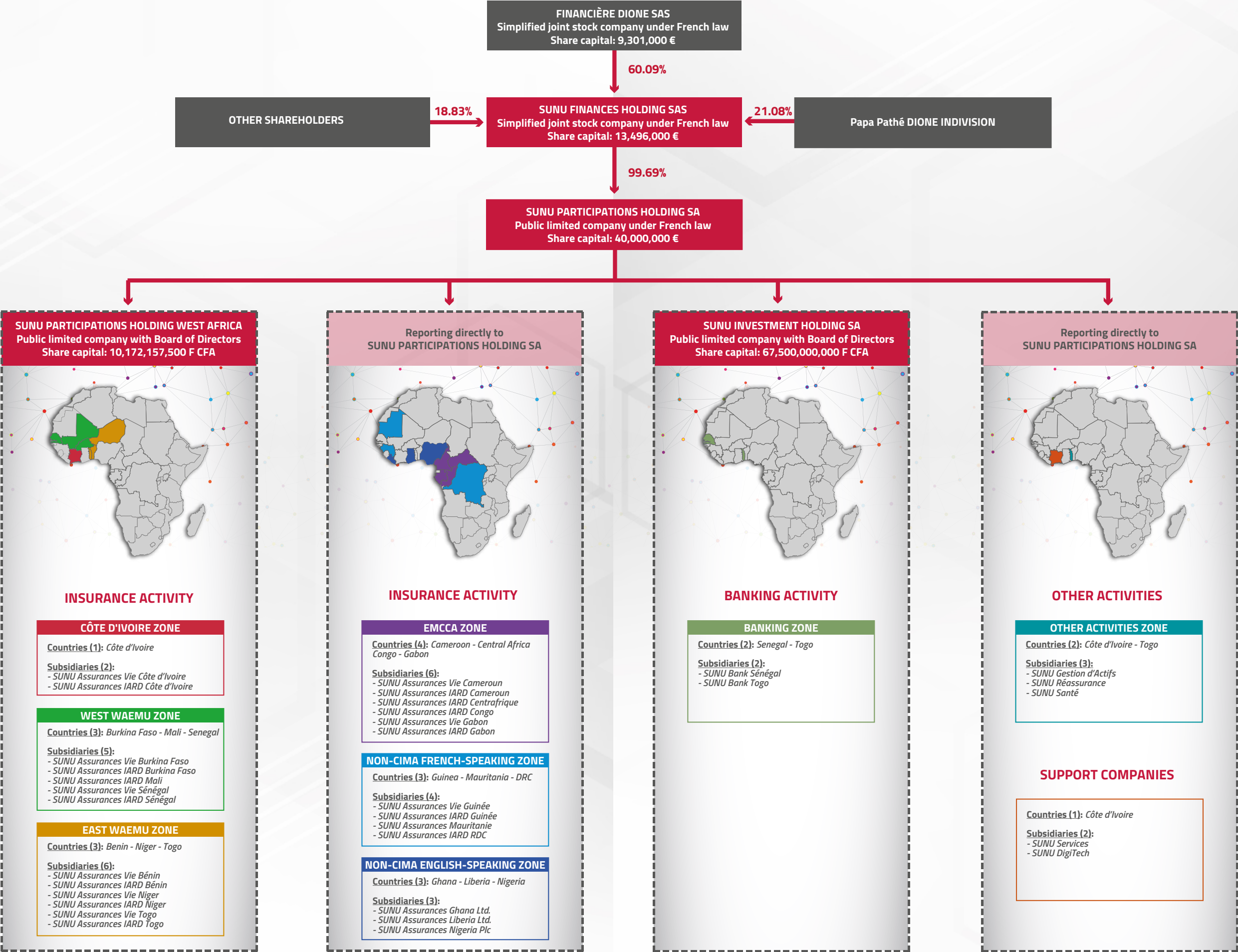
Mohamed-Lamine BAH
Chief Executive Officer
and Chairman
of the Executive Committee

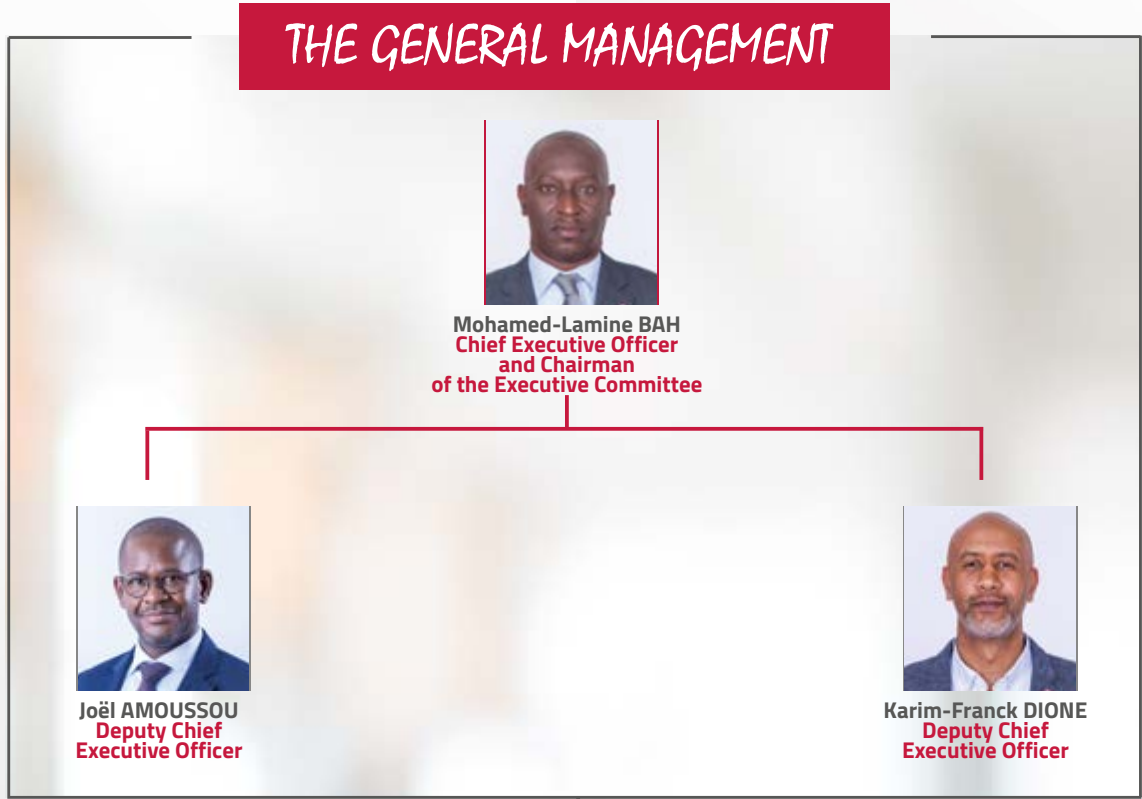


Joël AMOUSSOU
Deputy Chief
Executive Officer

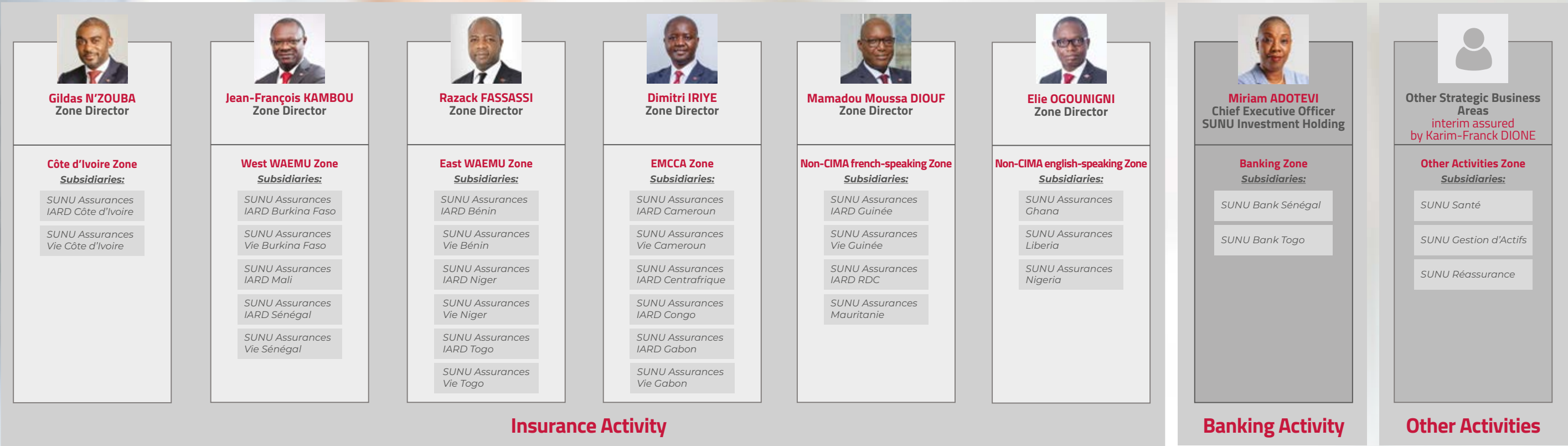


Karim-Franck DIONE
Deputy Chief
Executive Officer

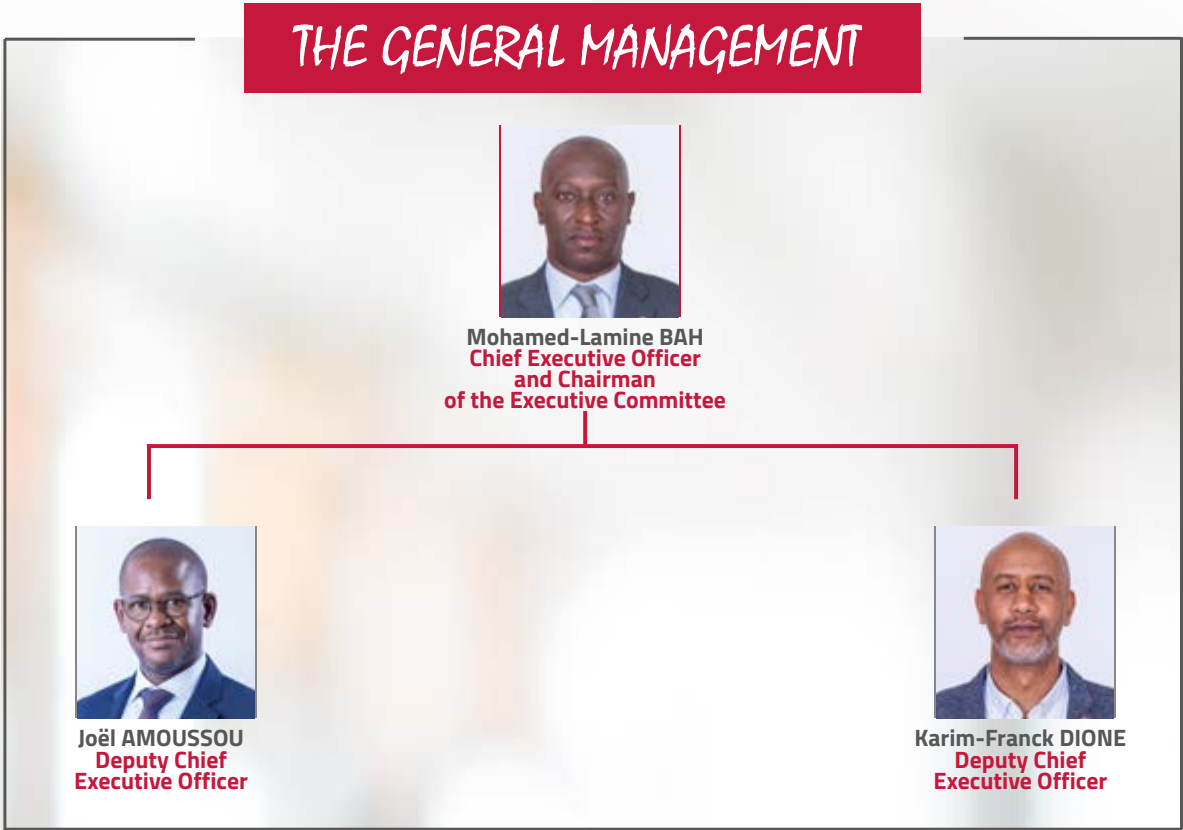




OPERATIONAL ZONE MANAGEMENT TEAMS



Roles and responsibilities: Operational Zone Directors act as the main liaison with the Group's Executive Committee and support the subsidiaries of their zone in their efforts to achieve greater profitability.



I -8 FUNCTIONAL STRUCTURE



SUNU SERVICES



Jean-Constant ASSI
Chief Executive Officer

MANAGEMENT AND SUPPORT	INSURANCE BUSINESS	INSURANCE AND BANK SUPPORT		INSURANCE CONTROL
 Kadjatou MARIKO PMO	 Awa BA COULIBALY Business Development Director	 William ADA ZAMA Central Insurance Accounting Director	 Marie PAPALE Group Communication Director	 Gildas d'ALMEIDA Group Audit Director
	 Guy NIAMKE Group Central Technical Director	 Aliou MAMADOU Group Legal Director	 Evelyne TOKPANOU Group Human Resources Director	 Michel NANG Group Actuarial Control Director
		 Lynda MENSAH Group Customer Experience and Marketing Director		 Didi DOUBAHI Group Risk, Control and Compliance Director
				 Ipolitte YAO Group Head of Compliance

I -8 FUNCTIONAL STRUCTURE



SUNU INVESTMENT HOLDING SA



Miriam ADOTEVI
Chief Executive Officer

BANKING BUSINESS	CENTRAL ACCOUNTING BANKING	BANKING CONTROL	
 Arouna OUEDRAOGO Commitments Director	 Patrick COMPAORE Strategy and Business Development Director	 Aristide TIE-BI Administrative and Financial Director	 Alexandre YAO-SAHI Audit Director
 Moustapha DIOUF Treasury Director			 Tilomian KONE Risk and Control Director
			 Pélagie AMEGADZE Compliance Director

SUNU DIGITECH



Roch GUINKO
Chief Executive Officer

IT MANAGEMENT	IT SUPPORTS				IT CONTROL
 Anne-Marie BALLE Head of IT Management	 Félix ADOU Group Insurance Research & Projects Director	 Daniel KELEVE Group Banking Research & Projects Director	 Abdou Aziz DIALLO Group Research & Transversal Projects Director	 Group Digital Transformation Director Acting by Roch GUINKO	 Aziz THIONGANE Head of Security & IT Risks
	 Ernest EHUI Group IT Operations Director	 Head of Group IT Architecture Acting by Roch GUINKO	 Group Organization & Methods Director Acting by Roch GUINKO		

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II-1 KEY EVENTS





PROJECTS & ACHIEVEMENTS

BICIS IS NOW SUNU BANK SENEGAL

This rebranding confirms the SUNU Group’s primary objective, which is to offer comprehensive financial solutions through a network of banks and insurance companies that are closer to businesses and the public. With BICIS now known as SUNU Bank Sénégal, a new era has begun in which to fulfil the ambitions of customers in Senegal and across the sub-region. As part of its ongoing digital transformation, the MySUNU Bank app has been launched to provide 24/7 access to banking services. It enables customers to manage their accounts and carry out transactions independently, easily and securely. Already available with SUNU Bank Togo, this development demonstrates the SUNU Group’s commitment to innovative, simple and secure digital solutions.



KIFF TES VACANCES INTERNSHIP PROGRAMME

The "Kiff Tes Vacances" (KTV) sales internship programme has been a resounding success in the eight* countries where the SUNU Group operates. Through this initiative, the Group offers students a genuine immersion in the professional world, enabling them to learn about the insurance industry whilst developing their sales and interpersonal skills.

**Benin, Burkina Faso, Côte d'Ivoire, Gabon, Guinea, Niger, Senegal, Togo.*



BRAND AWARENESS STUDY

An in-depth survey on brand awareness, brand image and customer experience was launched in 2025, with the aim of identifying strategic directions regarding the Group’s brand image, customer experience and perception amongst various target audiences. The surveys were conducted in almost all subsidiaries.

PUBLIC RELATIONS

(INTERVIEWS, ARTICLES)

SUNU Ré

Interview with the Chief Executive Officer, Mr. Roland OUEDRAOGO in issue no. 117 of Financial Afrik in February 2025.

SUNU Bank Sénégal

Interview with the Chief Executive Officer, M^{rs} Ndèye Coumba AW, for BRUT Afrique in July 2025 on the theme of “Inspire & Connect” in West Africa.

SUNU Assurances in Côte d'Ivoire

Interview with the Director for the Côte d'Ivoire Zone and Chief Executive of SUNU Assurances in Côte d'Ivoire, Mr. Gildas N'ZOUBA, in Bloomfield Review magazine. The key messages conveyed were the SUNU Group’s financial strength, economic contribution, customer focus, digitalisation and social impact.

SUNU Assurances in Gabon

Joint interview with Mr. Farlane PIEBY, Managing Director of SUNU Assurances Vie Gabon, and M^{rs} Anabelle BONGO, Managing Director of SUNU Assurances IARD Gabon, in Economies africaines magazine. The two SUNU Group subsidiaries in Gabon place customer satisfaction at the heart of their strategy, by developing innovative products tailored to the sector’s growth and new market demands.



MEETINGS, STRATEGIC PARTNERSHIPS AND SOCIAL INITIATIVES

AT GROUP LEVEL

- > Participation in the general assembly of the Federation of African National Insurance Companies (FANAF) in Morocco in February 2025.
- > Sponsorship of the Africa Financial Industry Summit (AFIS) in Morocco in November 2025.



IN OUR SUBSIDIARIES



BENIN

- > Participation in the 6th edition of the Choiseul Africa Summit in February 2025.



- > Launch of the “Employee Wellbeing and Business Performance” programme in April 2025, aimed at raising awareness amongst senior management to create more productive and stimulating working environments.

- > Launch of the 1st edition of the “Unspoken Truths of Insurance” (NDA) roundtable discussion, bringing together industry professionals, consumers and institutional representatives in December 2025.



BURKINA FASO

- > Sponsorship of the 29th edition of FESPACO from February to March 2025.
- > Sponsorship of the 10th SUNU Assurances Burkina Faso Golf Tournament and organisation of the 1st Burkina Faso Golf Open in May 2025.

- > Sponsorship of the 28th Galian Night in June 2025.
- > Sponsorship of the Association of Sports Journalists of Burkina (AJSB) and participation in major events from January to September 2025.

- > Donation of a large consignment of medical equipment and funding for refurbishment work on the Kangaroo Unit within the neonatal department at the Yalgado Ouédraogo University Hospital in December 2025.



CAMEROON

- > Sponsorship of the traditional Elog MPO’O Festival in December 2025.

- > Sponsorship of the KORI Savings Days (JOKORI) in April 2025.

- > Sponsorship of the 6th edition of the African Women In Tech StartUp (AFRICANWITS) Meet-up in July 2025.



CENTRAL AFRICAN REPUBLIC

- > Sponsorship of the canoe race in December 2025.
- > Sponsorship of “Bangui fait son film” in December 2025.
- > Sponsorship of the Bangui Financial Days in November 2025.





MEETINGS, STRATEGIC PARTNERSHIPS AND SOCIAL INITIATIVES

IN OUR SUBSIDIARIES



CÔTE D'IVOIRE

- > Sponsorship of the 7th edition of the Apé-CEO in February 2025.
- > Sponsorship of the 10th edition of the architecture and construction trade fair (ARCHIBAT) in April 2025.
- > Sponsorship of La Grande Dictée in May 2025.
- > Participation in the 1st edition of the Ivorian Insurance and Reinsurance Brokerage Days (JICAR) in June 2025.
- > Participation in the 6th edition of the African Risk Management Conference (RARM) in June 2025.
- > Donation to the Alassane OUATTARA National Centre for Medical Oncology and Radiotherapy (CNRAO) in October 2025.
- > Sponsorship of "Yamoussoukro, City of Light" in November 2025.

CONGO

- > Inauguration of two General Agencies: Alliance Conseils in Dolisie in March 2025 and Aset Conseils in Pointe-Noire in June 2025.

- > Roll-out of the "YA OFELE" motoring campaign from May to July 2025.

- > Signing of a partnership agreement with the Brazzaville Golf Club in November 2025.

GUINEA

- > Inauguration of the new head office in September 2025.



- > Mentoring programme for young women at the Centres for the Empowerment and Entrepreneurship of Women and Girls (CAEF) in Conakry, in partnership with the Ministry for the Advancement of Women Children and Vulnerable People, in March 2025.
- > Participation in the hydrocarbons round table in June 2025.

- > SENAMCO partnership in August 2025.
- > Awareness-raising campaign on social protection and income security for those involved in small-scale marine fishing in March 2025.
- > Launch of MySUNU as part of the digital transformation drive, in line with the Transform Africa Summit (TAS) in November 2025.

GABON

- > Sponsorship of the National Careers Fair in February 2025.
- > Sponsorship of the 6th edition of the Libreville Chess Tournament in May 2025.
- > Sponsorship of the Côte d'Ivoire-Gabon Business Forum (FACIGA) in November 2025.



MALI

- > Sponsorship of the Sustainable Development Forum in June 2025.
- > Sponsorship of the formal opening ceremony of the Rotary Clubs of Mali in June 2025.

MAURITANIA

- > Participation in the Construction and Property Fair in February 2025.
- > Sponsorship of the Women's Fair in March 2025.

NIGER

- > MySUNU campaign in July 2025.
- > Signing of an agreement with Niger Poste in December 2025.

DRC

- > Participation in the African Mining INDABA in South Africa in February 2025.
- > Sponsorship of the Women's Cultural Festival (FESCUF) in March 2025.
- > Celebration of Customer Experience Week in October 2025.
- > Promotional campaign for the School Civil Liability insurance product in schools in Kinshasa.



SENEGAL

- > Sponsorship of and participation in the 24th edition of the 1st Employment Forum in January 2025.
- > Sponsorship of the 4th Senegalese Small and Medium-sized Enterprises (SME) Forum in February 2025.
- > Sponsorship of the 3rd edition of the Northern International Agricultural Fair (FIAN) in April 2025.
- > Sponsorship of the 10th Cheick Amadou Bamba Foundation conference in April 2025.
- > Launch of MySUNU Bank in April 2025.

- > Sponsorship of the 10th edition of the Dakar International Health and Medical Equipment Fair (SISDAK) through the MEDIPRO Medical Business Unit in April 2025.
- > Sponsorship of the Saint Louis Jazz Festival in May 2025.
- > Sponsorship of the 1st life insurance fair in May 2025.
- > Change of company name and corporate communications campaign "BICIS becomes SUNU Bank Senegal" in October 2025.

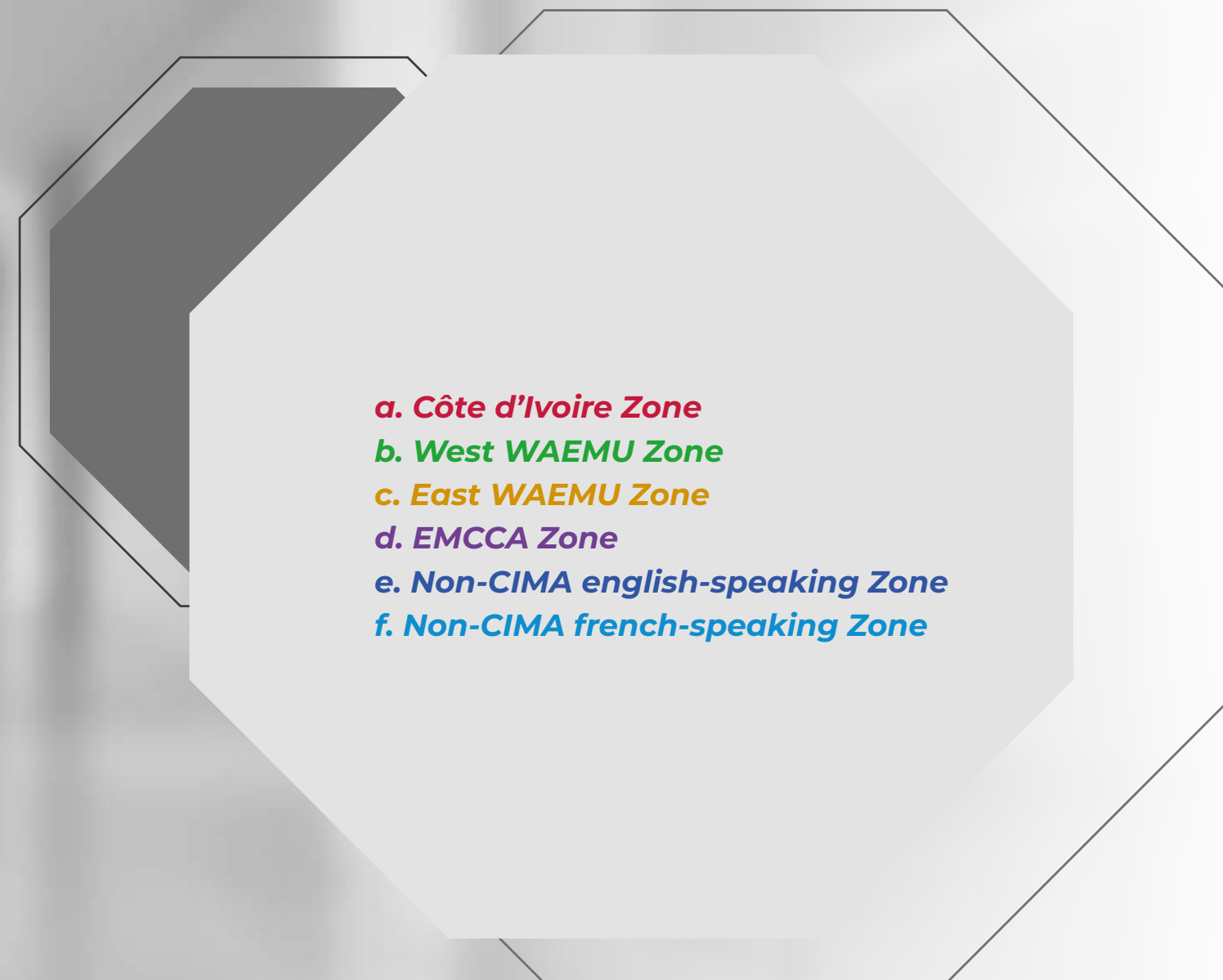
TOGO

- > Sponsorship of the Togolese Armed Forces in March 2025.
- > Sponsorship of the Prefectural Inspectorate for Sport and Leisure in March 2025.
- > Participation in the International Customer Care Forum (FICC) in April 2025.
- > Campaign against monkeypox in May 2025.
- > 4th edition of the "Right to Education with SUNU" campaign in August 2025.
- > 1st edition of the "Kiff Tes Vacances" work experience programme in August 2025.
- > Business Connect after-work event in November 2025.





II-2 INSURANCE COMPANIES



- a. Côte d'Ivoire Zone*
- b. West WAEMU Zone*
- c. East WAEMU Zone*
- d. EMCCA Zone*
- e. Non-CIMA english-speaking Zone*
- f. Non-CIMA french-speaking Zone*





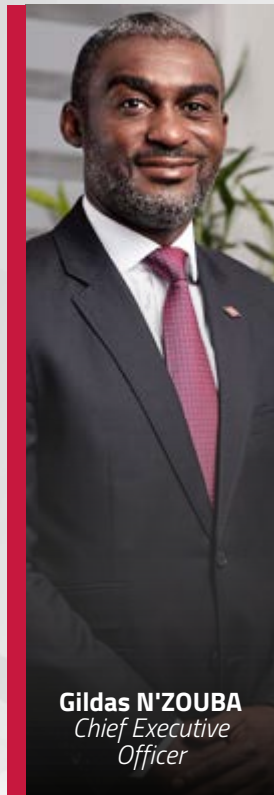
SUNU ASSURANCES VIE CÔTE D'IVOIRE



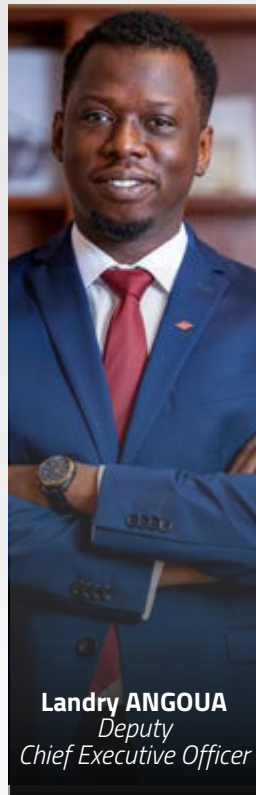
HEAD OFFICE

Immeuble Verdier, 9 Avenue Houdaille
Plateau - 01 B.P. 2016 Abidjan 01 - Côte d'Ivoire
Phone: (+225) 27 20 31 04 00 - E-mail: cotedivoire.vie@sunu-group.com
Website: www.sunuassurances.com

SENIOR MANAGEMENT



Gildas N'ZOUBA
Chief Executive
Officer



Landry ANGOUA
Deputy
Chief Executive Officer

LEGAL INFORMATION

Share capital: F CFA 9,000,000,000
Legal form: Public
Trade Register:
CI-ABJ-1985-B-92922
Company governed by the Code
of Insurance CIMA

SHAREHOLDING

- SUNU Participations Holding West Africa: 99.58 %
- Other: 0.42%

BOARD OF DIRECTORS

- Mr. Joël AMOUSSOU, Chairman
- SUNU Participations Holding West Africa represented by Mr. Mohamed-Lamine BAH
- Mr. Atté AHUI
- Mr. Saliou BAKAYOKO
- Mr. Djibril N'GOM

SUNU ASSURANCES VIE CÔTE D'IVOIRE



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost	690,528	558,751	Share capital	9,000,000	9,000,000
Member company fixed assets	32,735,138	28,020,661	Reserves	3,800,035	2,780,052
Real estate / Building properties	28,542,890	23,931,019	Share premium	35	35
Other capital property / Fixed assets	4,192,247	4,089,641	Statutory reserves	1,800,000	1,780,017
Other member company fixed assets	201,544,923	180,034,587	Others reserves	2,000,000	1,000,000
Securities / Stock	115,112,458	99,746,057	Balance brought forward	1,489,202	839,960
Loans and assimilated instruments	28,031,551	23,474,966	Equity	14,289,237	12,620,012
Equity securities / Share investments	58,388,453	56,801,102			
Deposits, securities or bonds	12,462	12,462	Loss and gain reserves		39,552
Foreign fixed assets		1,219,210	Long-and middle-term liabilities	8,031,245	7,822,201
Reinsurers share in the technical reserves	25,105,526	23,767,107			
Premiums	24,105,572	22,751,250	Technical reserves	330,910,958	309,165,562
Claims	999,955	1,015,857	Premiums	300,190,936	281,651,408
Short term stock / Securities	22,308,052	15,510,468	Claims	30,720,022	27,514,154
Bank	92,726,702	100,687,097			
Cash	8,096	17,069	Short-term liabilities	16,742,856	15,498,398
Loss of the year			Profit of the year	5,144,669	4,669,225
TOTAL ASSETS	375,118,964	349,814,949	TOTAL LIABILITIES AND EQUITY	375,118,964	349,814,949

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Written premium	82,503,811	74,662,453	Solvency margin		
Claims incurred and matured policies	61,039,870	54,595,520	Minimum margin required	13,864,112	12,893,835
Discretionary Participation Feature	7,046,610	5,573,572	Margin available	15,203,179	13,717,555
Closing reserve	300,190,936	281,651,408	Coverage	110%	106%
Opening reserve	280,721,942	263,803,102	Regulated commitments		
Incorporated surplus participation	5,430,235	5,010,906	Levels of regulated commitments	337,195,540	316,990,712
Service charges	82,125,240	73,006,492	Total assets eligibility	347,132,224	320,846,844
Commissions	5,274,297	4,834,073	Coverage	103%	101%
Reinsurance balance	-361,105	-267,025	Management Ratio		
Technical result	-5,256,831	-3,445,137	Claims & matured endowments / (Math. Prov.+ DPF)	21.33%	20.31%
Overhead expense	10,266,225	9,567,768	General expenses / written premium	12.44%	12.81%
Net financial income	15,647,469	14,969,063	Commissions / Written premium	6.39%	6.47%
Operating income	124,413	1,956,158	Net financial products / Assets managed	6.75%	6.15%
Exceptional profits	10,166,930	9,635,430	Profitability ratios		
Exceptional losses	5,111,674	6,887,363	Operating income / Share premiums	0.15%	2.62%
Profit Before Tax	5,179,669	4,704,225	Net income / Share premiums	6.24%	6.25%
Tax	35,000	35,000	Compensations savings for policyholders	4.42%	4.00%
Net Income	5,144,669	4,669,225	Net income / Shareholders' funds	36.00%	37.00%

EXTERNAL AUDITORS

FORVIS MAZARS Côte d'Ivoire - 01 B.P. 3989 Abidjan 01 - CÔTE D'IVOIRE
FIDAEXPERT - 01 B.P. 1361 Abidjan 01 - CÔTE D'IVOIRE



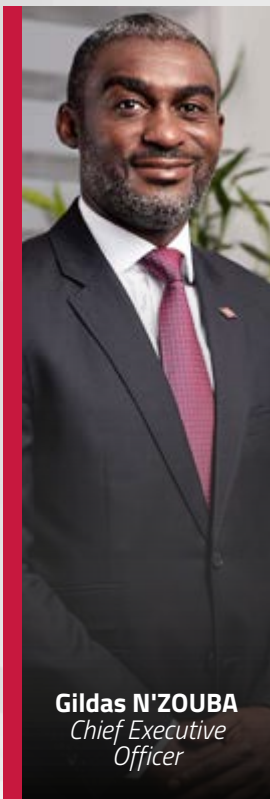
SUNU ASSURANCES IARD CÔTE D'IVOIRE



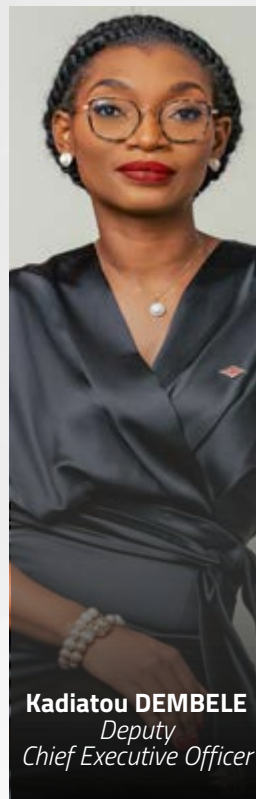
HEAD OFFICE

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Phone: (+225) 27 20 25 18 18 - E-mail: cotedivoire.iard@sunu-group.com
Website: www.sunuassurances.com

SENIOR MANAGEMENT



Gildas N'ZOUBA
Chief Executive
Officer



Kadiatou DEMBELE
Deputy
Chief Executive Officer

LEGAL INFORMATION

Share capital: F CFA 5,000,000,000
Legal form: Public
Trade Register:
CI-ABJ-01-1997-B14-211398
Company governed by the Code
of Insurance CIMA

SHAREHOLDING

- SUNU Participations Holding West Africa: 99.99 %
- Other: 0.01 %

BOARD OF DIRECTORS

- Mr. Atté AHUI, Chairman
- SUNU Participations Holding West Africa represented by Mr. Mohamed-Lamine BAH
- Mr. Joël AMOUSSOU
- Mr. Karim-Franck DIONE
- Mr. Djibril N'GOM
- Mr. Saliou BAKAYOKO

SUNU ASSURANCES IARD CÔTE D'IVOIRE



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost			Share capital	5,000,000	5,000,000
Fixed assets in the country	2,660,740	2,682,967	Reserves	608,865	494,731
Real estate / Building properties	1,779,072	1,779,072	Share premium		
Other capital property / Fixed assets	881,668	903,895	Statutory reserves	608,865	494,731
Other fixed assets in the country	12,396,348	11,729,080	Others reserves		
Securities / Stock	6,046,183	4,756,943	Retained earned	1,055,888	28,686
Loans and impact or effect	179,741	187,444	Equity	6,664,753	5,523,417
Equity securities / Share investments	4,605,099	5,617,603	Loss and gain reserves	76,827	76,827
Deposits, securities or bonds	1,565,325	1,167,091			
Long-term investments abroad			Long-and middle-term liabilities	11,452,664	5,219,815
Reinsurers share in the technical reserves	20,267,552	10,555,747	Technical reserves	33,927,551	24,288,926
Premiums	4,289,661	3,146,622	Premiums	3,898,566	4,188,148
Claims	15,977,891	7,409,125	Claims	30,028,985	20,100,778
Short term stock / Securities	19,822,478	13,826,134			
Bank	7,130,636	4,090,767	Short-term liabilities	12,442,858	6,643,591
Cash	4,345	9,217	Profit of the year		1,141,336
Loss of the year	2,282,554				
TOTAL ASSETS	64,564,654	42,893,911	TOTAL LIABILITIES AND EQUITY	64,564,654	42,893,911

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Issued premiums	23,987,965	30,135,369	Solvency margin		
Closing accrued premium revenue			Minimal required margin	2,398,796	4,365,053
Opening accrued premium revenue			Available margin	4,382,199	6,636,067
Opening unearned premium reserves	4,188,148	3,943,698	Coverage rate	183%	152%
Closing unearned premium reserves	3,898,566	4,188,148	Regulated commitments		
Earned premiums	24,277,546	29,890,919	Amount of regulated commitments	34,943,076	26,231,849
Paid claims	12,665,856	11,919,097	Total available Assets in Cover rate	33,078,148	25,411,763
Closing outstanding claims reserves	29,858,013	19,930,333	Coverage rate	95%	97%
Opening outstanding claims reserves	19,930,333	17,339,131	Management ratio		
Claims incurred	22,593,536	14,510,299	Claims expenses / earned premiums	93.06%	48.54%
Commissions	4,590,727	5,983,552	General expenses / Issued premiums	22.18%	18.37%
Reinsurance balance	5,704,883	-2,677,766	Commissions / Issued premiums	19.14%	19.86%
Technical Income	2,798,166	6,719,301	Combined Ratio	134.38%	86.77%
General expenses	5,319,754	5,537,223	Claims retention rate	46.57%	72.47%
Net Financial income	557,340	698,517	Reserves for claims / Issued premiums	124.47%	66.14%
Operating income	-1,964,248	1,880,595	Payments / Reserves for claims	42.42%	59.80%
Exceptional profits	3,340,338	562,419	Net financial income / managed assets	1.93%	3.10%
Exceptional losses	3,623,644	880,153	Income Ratio		
Profit before tax	-2,247,554	1,562,861	Operating income / Issued premiums	-8.19%	6.24%
Tax	35,000	421,525	Net income / Issued premiums	-9.52%	3.79%
Net income	-2,282,554	1,141,336	Net income / Equity	-34.25%	20.66%

EXTERNAL AUDITORS

FORVIS MAZARS Côte d'Ivoire - 01 B.P. 3989 Abidjan 01 - CÔTE D'IVOIRE
PRICEWATERHOUSE COOPERS SA - 01 B.P. 1361 Abidjan 01 - CÔTE D'IVOIRE



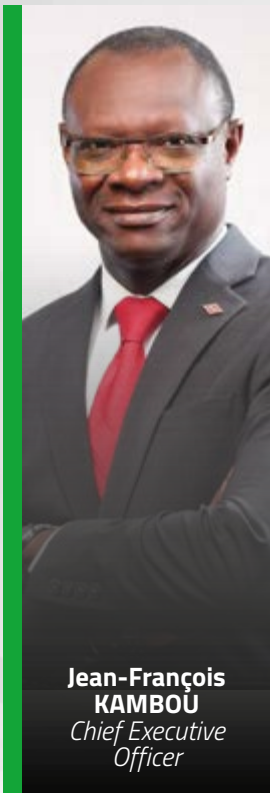
SUNU ASSURANCES VIE BURKINA FASO



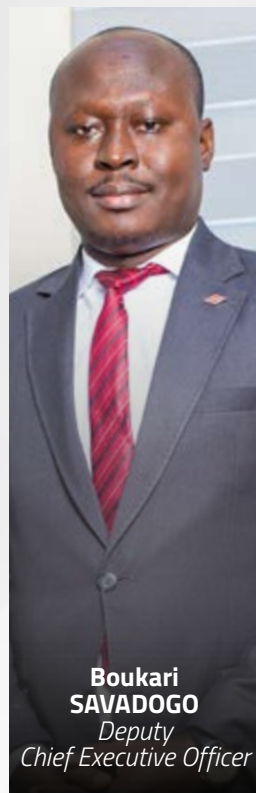
HEAD OFFICE

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Phone: (+226) 25 33 37 11 - E-mail: burkinafaso.vie@sunu-group.com

SENIOR MANAGEMENT



Jean-François KAMBOU
Chief Executive Officer



Boukari SAVADOGO
Deputy Chief Executive Officer

LEGAL INFORMATION

Share capital: F CFA 3,190,000,000
Legal form: Public
Trade Register:
R.C.C.M BF OUA 2012 B 2791
Company governed by the Code of Insurance CIMA

SHAREHOLDING

- SUNU Participations Holding West Africa: 63.75 %
- Filiales du Groupe SUNU: 19.32 %
- Other: 16.93 %

BOARD OF DIRECTORS

- M^{rs} Hadjara IDANI THIOMBIANO, Chairman
- SUNU Participations Holding West Africa represented by Mr. Joël AMOUSSOU
- SUNU Assurances Vie Côte d'Ivoire represented by Mr. Gildas N'ZOUBA
- SUNU Assurances Vie Togo represented by Mr. Razack FASSASSI
- Mr. Mohamed-Lamine BAH
- Mr. Atté AHUI
- M^{rs} Aïssèta SELIRA KANAZOE
- Mr. Ousmane BARRO
- Mr. Jean-François KAMBOU

SUNU ASSURANCES VIE BURKINA FASO



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost	26,208	52,634	Share capital	3,190,000	3,190,000
Member company fixed assets	1,342,894	1,200,358	Reserves	638,496	533,233
Real estate / Building properties	1,228,260	851,976	Share premium	496	496
Other capital property / Fixed assets	114,634	348,382	Statutory reserves	638,000	532,737
Other member company fixed assets	38,129,933	10,583,501	Others reserves		
Securities / Stock	20,920,279	5,647,775	Balance brought forward	60,025	52,215
Loans and assimilated instruments	1,657,576	1,550,000	Equity	3,888,521	3,775,447
Equity securities / Share investments	15,536,786	3,371,435			
Deposits, securities or bonds	15,292	14,292	Loss and gain reserves	84,260	84,260
Foreign fixed assets		24,547,551	Long-and middle-term liabilities	2,335,642	2,143,753
Reinsurers share in the technical reserves	2,336,339	2,138,253			
Premiums	1,868,829	1,688,479	Technical reserves	57,771,616	53,812,431
Claims	467,511	449,774	Premiums	56,335,679	52,156,963
Short term stock / Securities	3,481,879	3,450,634	Claims	1,435,937	1,655,468
Bank	21,382,541	21,792,680			
Cash	2,615	2,543	Short-term liabilities	1,676,693	2,437,187
Loss of the year			Profit of the year	945,677	1,515,075
TOTAL ASSETS	66,702,410	63,768,154	TOTAL LIABILITIES AND EQUITY	66,702,410	63,768,154

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Written premium	17,803,990	18,154,341	Solvency margin		
Claims incurred and matured policies	8,927,623	8,877,008	Minimum margin required	2,723,652	2,523,424
Discretionary Participation Feature	102,934	281,396	Margin available	4,802,363	5,290,523
Closing reserve	57,048,756	52,781,137	Coverage rate	176%	210%
Opening reserve	51,921,475	47,697,118	Regulated commitments		
Incorporated surplus participation	280,000	450,000	Levels of regulated commitments	58,352,542	54,003,833
Service charges	13,877,838	13,792,423	Total assets eligibility	60,323,727	58,414,225
Commissions	1,691,280	1,978,064	Coverage rate	103%	108%
Reinsurance balance	-409,453	-348,506	Management Ratio		
Technical result	1,825,419	2,035,348	Claims & matured endowments / (Math. Prov.+ DPF)	17.10%	18.44%
Overhead expense	3,132,972	2,720,793	General expenses / written premium	17.60%	14.99%
Net financial income	2,877,639	2,657,189	Commissions / Written premium	9.50%	10.90%
Operating income	1,570,086	1,971,744	Net financial products / Assets managed	5.13%	5.15%
Exceptional profits	167,529	273,321	Profitability ratios		
Exceptional losses	333,826	149,026	Operating income / Share premiums	8.82%	10.86%
Profit Before Tax	1,403,789	2,096,039	Net income / Share premiums	5.31%	8.35%
Tax	458,112	580,963	Compensations savings for policyholders	3.77%	4.09%
Net Income	945,677	1,515,076	Net income / Shareholders' funds	24.32%	40.13%

EXTERNAL AUDITOR

ACECA International SARL - 01 B.P. 4318 - Ouagadougou 01 - BURKINA FASO



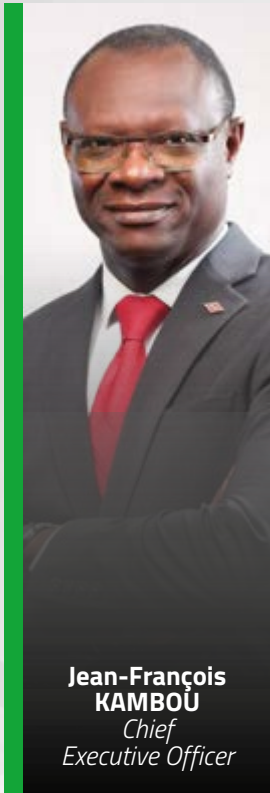
SUNU ASSURANCES IARD BURKINA FASO



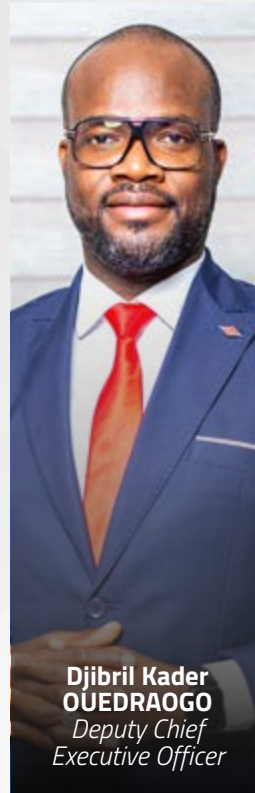
HEAD OFFICE

99 Avenue de l'UEMOA 01 B.P. 398 Ouagadougou 01 - Burkina Faso
Phone: (+226) 25 32 82 00 - E-mail: burkinafaso.iard@sunu-group.com

SENIOR MANAGEMENT



Jean-François KAMBOU
Chief Executive Officer



Djibril Kader OUEDRAOGO
Deputy Chief Executive Officer

LEGAL INFORMATION

Share capital: F CFA 3,102,240,000
Legal form: Public
Trade Register:
R.C.C.M BF OUA 2000 B648
Company governed by the Code of Insurance CIMA

SHAREHOLDING

- SUNU Participations Holding West Africa: 58.29 %
- SUNU Group subsidiaries: 10.54 %
- Other: 31.17 %

BOARD OF DIRECTORS

- M^{rs} Aïssèta SELIRA KANAZOE, Chairman
- SUNU Participations Holding West Africa represented by Mr. Mohamed-Lamine BAH
- Burkinabé State represented by Mr. Stéphane W.P. KOUTOU
- Mr. Joël AMOUSSOU
- Mr. Karim-Franck DIONE
- Mr. Saliou BAKAYOKO
- Mr. Karim BARRO
- Mr. Abdou Aziz GUEYE
- Mr. Jean-François KAMBOU

SUNU ASSURANCES IARD BURKINA FASO



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost	29,648	16,009	Share capital	3,102,240	3,102,240
Fixed assets in the country	1,611,096	1,674,753	Reserves	970,227	998,766
Real estate / Building properties	1,197,223	1,257,571	Share premium	61,020	61,020
Other capital property / Fixed assets	413,873	417,182	Statutory reserves	620,448	648,988
Other fixed assets in the country	5,518,454	6,244,553	Others reserves	288,758	288,758
Securities / Stock	2,344,810	1,974,653	Retained earned	946,476	
Loans and impact or effect	101,526	47,549	Equity	5,018,942	4,101,006
Equity securities / Share investments	3,063,049	4,153,358	Loss and gain reserves		
Deposits, securities or bonds	9,070	68,993			
Long-term investments abroad			Long-and middle-term liabilities	1,983,117	340,410
Reinsurers share in the technical reserves	2,144,983	1,617,169	Technical reserves	4,388,883	6,116,570
Premiums	556,599	444,650	Premiums	1,803,803	2,009,984
Claims	1,588,384	1,172,518	Claims	2,585,080	4,106,586
Short term stock / Securities	5,342,417	6,272,416			
Bank	1,125,760	1,112,024	Short-term liabilities	3,852,560	5,445,152
Cash	2,115	2,885	Profit of the year	530,971	936,669
Loss of the year					
TOTAL ASSETS	15,774,473	16,939,809	TOTAL LIABILITIES AND EQUITY	15,774,473	16,939,809

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Issued premiums	7,505,264	8,364,959	Solvency margin		
Closing accrued premium revenue			Minimal required margin	750,526	1,410,757
Opening accrued premium revenue			Available margin	5,475,533	5,005,940
Opening unearned premium reserves	2,009,984	2,002,948	Coverage rate	730%	355%
Closing unearned premium reserves	1,803,803	2,009,984	Regulated commitments		
Earned premiums	7,711,445	8,357,923	Amount of regulated commitments	8,185,950	8,188,426
Paid claims	6,253,391	3,662,801	Total available Assets in Cover rate	6,012,601	7,636,210
Closing outstanding claims reserves	2,585,080	4,106,586	Coverage rate	73%	93%
Opening outstanding claims reserves	4,106,586	3,778,005	Management ratio		
Claims incurred	4,731,885	3,991,382	Claims expenses / earned premiums	61.36%	47.76%
Commissions	1,323,201	1,509,551	General expenses / Issued premiums	36.26%	26.75%
Reinsurance balance	1,128,723	-478,114	Commissions / Issued premiums	17.63%	18.05%
Technical Income	2,785,082	2,378,876	Combined Ratio	115.25%	92.55%
General expenses	2,721,120	2,237,633	Claims retention rate	48.78%	8.14%
Net Financial income	711,568	855,090	Reserves for claims / Issued premiums	34.44%	49.09%
Operating income	775,530	996,333	Payments / Reserves for claims	241.90%	89.19%
Exceptional profits	2,427,469	683,829	Net financial income / managed assets	6.30%	9.83%
Exceptional losses	2,252,476	319,738	Income Ratio		
Profit before tax	950,523	1,360,424	Operating income / Issued premiums	10.33%	11.91%
Tax	419,551	423,755	Net income / Issued premiums	7.07%	11.20%
Net income	530,971	936,669	Net income / Equity	10.58%	22.84%

EXTERNAL AUDITOR

ACECA International SARL - 01 B.P. 4318 - Ouagadougou 01 - BURKINA FASO



SUNU ASSURANCES IARD MALI



HEAD OFFICE

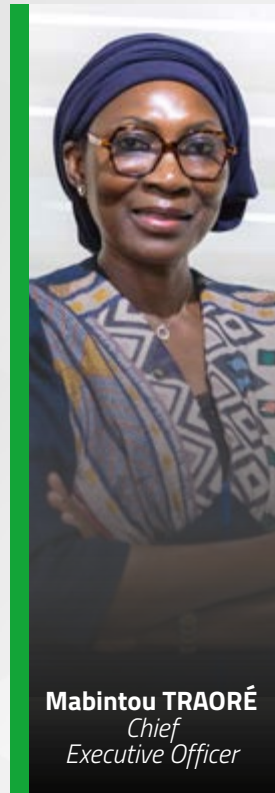
Immeuble Teyliom, Avenue Tombouctou Hamdallaye ACI 2000 - Bamako - Mali

Starting from June 2026

Immeuble Pendourou, Ground Floor & Landings 1 and 2

Phone: (+223) 20 24 62 00 - E-mail: mali.iard@sunu-group.com

SENIOR MANAGEMENT



Mabintou TRAORÉ
Chief
Executive Officer

LEGAL INFORMATION

Share capital: F CFA 5,000,100,000

Legal form: Public

Trade Register:

MA-BKO-2010.B 5346

Company governed by the Code of Insurance CIMA

SHAREHOLDING

- SUNU Participations Holding West Africa: 60 %
- SUNU Group subsidiaries: 10 %
- Other: 30 %

BOARD OF DIRECTORS

- Mr. Atté AHUI, Chairman
- SUNU Participations Holding West Africa represented by Mr. Abdou Aziz GUEYE
- SUNU Assurances Vie Côte d'Ivoire represented by Mr. Mohamed-Lamine BAH
- Groupe AZALAÏ Hôtel SA represented by Mr. Mossadeck BALLY
- Bank of Africa Mali represented by Mr. Georges NABI
- Mr. Adama NDIAYE
- Mr. Patrice DESGRANGES
- Mr. Bakary CAMARA
- Mr. Jean-François KAMBOU

SUNU ASSURANCES IARD MALI



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost	10,367	11,344	Share capital	5,000,100	3,500,000
Fixed assets in the country	1,582,399	1,454,773	Reserves	403,027	385,221
Real estate / Building properties	1,437,847	1,137,134	Share premium	27,125	27,125
Other capital property / Fixed assets	144,552	317,639	Statutory reserves	375,902	358,096
Other fixed assets in the country	2,529,939	2,608,716	Others reserves		
Securities / Stock	2,096,898	2,306,108	Retained earned	151,354	867,653
Loans and impact or effect			Equity	5,554,481	4,752,874
Equity securities / Share investments	16,695	19,080	Loss and gain reserves	506,783	498,331
Deposits, securities or bonds	416,346	283,528			
Long-term investments abroad			Long-and middle-term liabilities	2,189,066	744,321
Reinsurers share in the technical reserves	4,725,029	2,739,984	Technical reserves	8,805,205	6,701,471
Premiums	303,947	250,231	Premiums	2,043,520	1,610,126
Claims	4,421,081	2,489,753	Claims	6,761,685	5,091,345
Short term stock / Securities	8,419,842	7,366,310			
Bank	3,432,827	2,228,886	Short-term liabilities	4,197,900	3,536,947
Cash	982	1,990	Profit of the year		178,059
Loss of the year	552,050				
TOTAL ASSETS	21,253,435	16,412,003	TOTAL LIABILITIES AND EQUITY	21,253,435	16,412,003

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Issued premiums	7,246,175	6,809,500	Solvency margin		
Closing accrued premium revenue			Minimal required margin	724,617	680,950
Opening accrued premium revenue			Available margin	4,992,061	4,919,589
Opening unearned premium reserves	1,610,126	2,161,990	Coverage rate	689%	722%
Closing unearned premium reserves	2,043,520	1,610,126	Regulated commitments		
Earned premiums	6,812,781	7,361,364	Amount of regulated commitments	9,907,405	8,542,746
Paid claims	2,159,212	2,678,900	Total available Assets in Cover rate	7,322,202	6,589,710
Closing outstanding claims reserves	6,442,833	5,091,345	Coverage rate	74%	77%
Opening outstanding claims reserves	5,091,345	4,850,187	Management ratio		
Claims incurred	3,510,700	2,920,058	Claims expenses / earned premiums	39.67%	39.67%
Commissions	1,394,235	1,289,094	General expenses / Issued premiums	36.80%	36.80%
Reinsurance balance	736,297	-660,746	Commissions / Issued premiums	18.93%	18.93%
Technical Income	2,644,143	2,491,466	Combined Ratio	95.40%	95.40%
General expenses	2,650,449	2,505,904	Claims retention rate	59.83%	41.90%
Net Financial income	275,065	190,430	Reserves for claims / Issued premiums	74.77%	74.77%
Operating income	268,759	175,992	Payments / Reserves for claims	52.62%	52.62%
Exceptional profits	260,949	140,356	Net financial income / managed assets	5.00%	2.55%
Exceptional losses	1,009,297	21,142	Income Ratio		
Profit before tax	-479,589	295,206	Operating income / Issued premiums	2.58%	2.58%
Tax	72,462	117,147	Net income / Issued premiums	2.61%	2.61%
Net income	-552,050	178,059	Net income / Equity	4.78%	3.75%

EXTERNAL AUDITOR

EGCC International - B.P. 3013 - Bamako - MALI



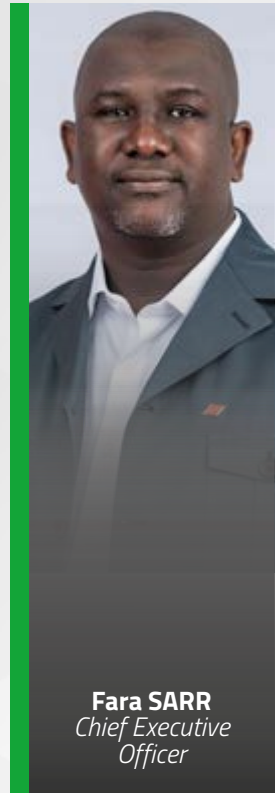
SUNU ASSURANCES VIE SÉNÉGAL



HEAD OFFICE

1, rue Ramez Bourgi- B.P. 182 Dakar – Senegal
Phone: (+221) 33 889 00 40 – E-mail: senegal.vie@sunu-group.com

SENIOR MANAGEMENT



Fara SARR
Chief Executive
Officer

LEGAL INFORMATION

Share capital: F CFA 3,000,000,000
Legal form: Public
Trade Register:
SN.DKR.1986.B.246
Company governed by the Code
of Insurance CIMA

SHAREHOLDING

- SUNU Participations Holding West Africa: 79.15 %
- SUNU Group subsidiaries: 5.92 %
- Other: 14.93 %

BOARD OF DIRECTORS

- Mr. Abdou Aziz GUEYE, Chairman
- SUNU Participations Holding West Africa represented by Mr. Karim-Franck DIONE
- AXA Sénégal represented by Mr. Papa Ousmane DIOP
- Mr. Mohamed-Lamine BAH
- M^{rs} Adjaratou Khady NDAO SY
- Mr. Jean-François KAMBOU

SUNU ASSURANCES VIE SÉNÉGAL



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost			Share capital	3,000,000	3,000,000
Member company fixed assets	7,435,068	5,185,113	Reserves	600,000	568,613
Real estate / Building properties	2,184,515	1,972,920	Share premium		
Other capital property / Fixed assets	5,250,553	3,212,193	Statutory reserves	600,000	568,613
Other member company fixed assets	24,757,403	23,431,637	Others reserves		
Securities / Stock	14,850,003	12,263,682	Balance brought forward	1,008,662	1,177
Loans and assimilated instruments	661,431	786,186	Equity	4,608,662	3,569,790
Equity securities / Share investments	9,238,537	9,207,919			
Deposits, securities or bonds	7,431	1,173,851	Loss and gain reserves		
Foreign fixed assets			Long-and middle-term liabilities	7,102,339	6,302,392
Reinsurers share in the technical reserves	7,091,781	6,291,834			
Premiums	6,219,668	5,531,471	Technical reserves	48,898,776	44,591,109
Claims	872,113	760,363	Premiums	45,798,737	42,171,127
Short term stock / Securities	9,795,399	8,230,872	Claims	3,100,040	2,419,983
Bank	15,380,578	13,542,586			
Cash	270	1,164	Short-term liabilities	1,554,874	1,181,043
Loss of the year			Profit of the year	2,295,847	1,038,871
TOTAL ASSETS	64,460,498	56,683,206	TOTAL LIABILITIES AND EQUITY	64,460,498	56,683,206

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Written premium	16,670,247	14,479,025	Solvency margin		
Claims incurred and matured policies	9,488,627	5,920,655	Minimum margin required	1,994,624	1,834,080
Discretionary Participation Feature	643,976	170,000	Margin available	6,904,508	4,607,505
Closing reserve	45,814,154	42,171,127	Coverage rate	346%	251%
Opening reserve	41,242,853	36,835,007	Regulated commitments		
Incorporated surplus participation	215,638	241,645	Levels of regulated commitments	49,374,782	44,873,038
Service charges	14,488,266	11,185,130	Total assets eligibility	53,507,557	45,720,922
Commissions	1,300,999	1,435,442	Coverage rate	108%	102%
Reinsurance balance	481,506	-743,935	Management Ratio		
Technical result	1,362,488	1,114,518	Claims & matured endowments / (Math. Prov.+ DPF)	22.89%	15.97%
Overhead expense	2,706,786	2,233,238	General expenses / written premium	16.24%	15.42%
Net financial income	2,253,478	2,045,646	Commissions / Written premium	7.80%	9.91%
Operating income	909,179	926,926	Net financial products / Assets managed	8.03%	6.52%
Exceptional profits	1,536,824	573,057	Profitability ratios		
Exceptional losses	18,138	313,858	Operating income / Share premiums	5.45%	6.40%
Profit Before Tax	2,427,865	1,186,125	Net income / Share premiums	13.77%	7.18%
Tax	132,019	147,254	Compensations savings for policyholders	5.26%	4.02%
Net Income	2,295,847	1,038,871	Net income / Shareholders' funds	49.82%	29.10%

EXTERNAL AUDITOR

Marie BA, Certified Public Accountant registered with ONECCA - B.P. 5079 Dakar - SENEGAL



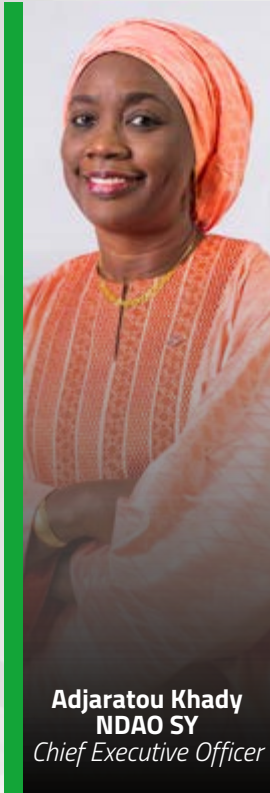
SUNU ASSURANCES IARD SÉNÉGAL



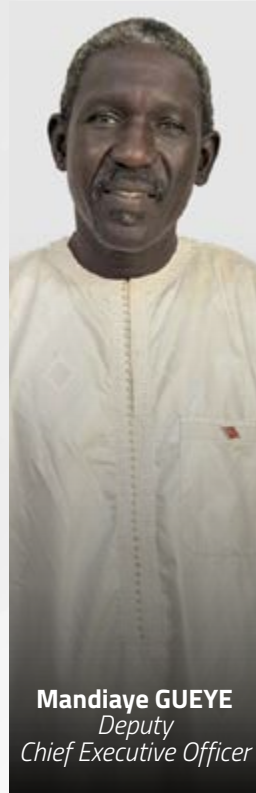
HEAD OFFICE

1, rue Ramez Bourgi - B.P. 50184 Dakar - Senegal
Phone: (+221) 33 889 62 00 - E-mail: senegal.iard@sunu-group.com

SENIOR MANAGEMENT



**Adjaratou Khady
NDAO SY**
Chief Executive Officer



Mandiaye GUEYE
Deputy
Chief Executive Officer

LEGAL INFORMATION

Share capital: F CFA 5,000,000,000
Legal form: Public
Trade Register:
SN DKR 2006-B-12609
Company governed by the Code
of Insurance CIMA

SHAREHOLDING

- SUNU Participations Holding West Africa: 75 %
- SUNU Group subsidiaries: 8 %
- Other: 17 %

BOARD OF DIRECTORS

- Mr. Mamadou Lamine LOUM, Chairman
- SUNU Participations Holding West Africa represented by Mr. Mohamed-Lamine BAH
- XEEWEL SA represented by Mr. Pape Alioune NDIAYE
- Mr. Joël AMOUSSOU
- Mr. Mouhamadou Moustapha NOBA
- Mr. Abdou Aziz GUEYE
- Mr. Adama N'DIAYE
- Mr. Ismaïla DIONE
- Mr. Jean-François KAMBOU

SUNU ASSURANCES IARD SÉNÉGAL



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost	28,800		Share capital	5,000,000	3,000,000
Fixed assets in the country	769,767	651,502	Reserves	600,000	600,000
Real estate / Building properties	745,572	431,386	Share premium		
Other capital property / Fixed assets	24,195	220,116	Statutory reserves	600,000	600,000
Other fixed assets in the country	6,660,534	6,634,938	Others reserves		
Securities / Stock	727,038	868,308	Retained earned	317,320	3,856
Loans and impact or effect	267,515	267,515	Equity	5,917,320	3,603,856
Equity securities / Share investments	4,770,591	4,728,904	Loss and gain reserves		
Deposits, securities or bonds	895,391	770,211			
Long-term investments abroad			Long-and middle-term liabilities	3,770,560	6,208,756
Reinsurers share in the technical reserves	3,755,981	6,194,177	Technical reserves	8,780,082	9,481,317
Premiums	1,032,375	980,541	Premiums	1,415,414	1,970,376
Claims	2,723,605	5,213,637	Claims	7,364,668	7,510,942
Short term stock / Securities	8,205,787	7,652,117			
Bank	1,206,497	1,394,766	Short-term liabilities	2,879,968	2,921,701
Cash	3,666	1,595	Profit of the year		313,464
Loss of the year	716,897				
TOTAL ASSETS	21,347,929	22,529,095	TOTAL LIABILITIES AND EQUITY	21,347,929	22,529,095

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Issued premiums	7,736,104	8,894,688	Solvency margin		
Closing accrued premium revenue			Minimal required margin	1,172,843	889,469
Opening accrued premium revenue			Available margin	5,200,423	3,913,464
Opening unearned premium reserves	1,970,376	1,067,766	Coverage rate	443%	440%
Closing unearned premium reserves	1,415,414	1,970,376	Regulated commitments		
Earned premiums	8,291,066	7,992,078	Amount of regulated commitments	10,897,471	11,668,863
Paid claims	4,066,075	2,717,820	Total available Assets in Cover rate	8,796,654	8,198,126
Closing outstanding claims reserves	7,364,668	7,472,946	Coverage rate	81%	70%
Opening outstanding claims reserves	7,510,942	4,171,494	Management ratio		
Claims incurred	3,919,802	6,019,272	Claims expenses / earned premiums	47.28%	75.32%
Commissions	1,795,532	1,548,380	General expenses / Issued premiums	31.27%	24.37%
Reinsurance balance	-550,500	2,070,090	Commissions / Issued premiums	23.21%	17.41%
Technical Income	2,025,233	2,494,516	Combined Ratio	101.76%	117.10%
General expenses	2,419,295	2,167,906	Claims retention rate	24.20%	39.09%
Net Financial income	15,906	160,037	Reserves for claims / Issued premiums	95.20%	84.02%
Operating income	-378,156	486,646	Payments / Reserves for claims	55.21%	36.37%
Exceptional profits	67,471	61,082	Net financial income / managed assets	2.80%	1.98%
Exceptional losses	401,212	82,643	Income Ratio		
Profit before tax	-711,897	465,085	Operating income / Issued premiums	-4.89%	5.47%
Tax	5,000	151,621	Net income / Issued premiums	-9.27%	3.52%
Net income	-716,897	313,464	Net income / Equity	-12.12%	8.70%

EXTERNAL AUDITOR

Marie BA, Certified Public Accountant registered with ONECCA - B.P. 5079 Dakar - SENEGAL



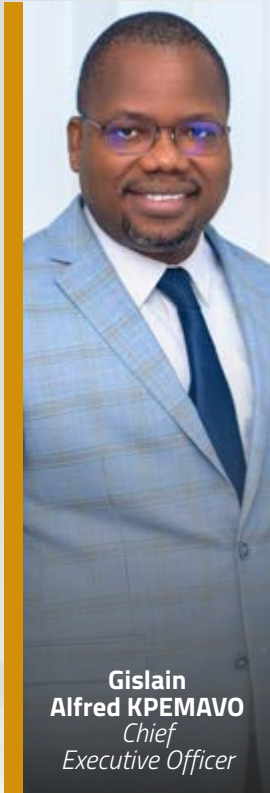
SUNU ASSURANCES VIE BÉNIN



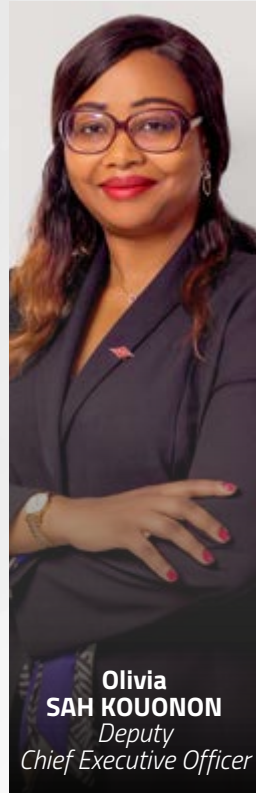
HEAD OFFICE

Immeuble SUNU, Place du Souvenir - 08 B.P. 70 Cotonou - Benin
Phone: (+229) 01 21 31 02 12 / 01 61 13 33 33
E-mail: benin.vie@sunu-group.com

SENIOR MANAGEMENT



**Gislain
Alfred KPEMAVO**
Chief
Executive Officer



**Olivia
SAH KOUONON**
Deputy
Chief Executive Officer

LEGAL INFORMATION

Share capital: F CFA 3,000,000,000
Legal form: Public
Trade Register:
R.C.C.M RB/COT/15/B13077
Company governed by the Code
of Insurance CIMA

SHAREHOLDING

- SUNU Participations Holding West Africa: 44.59 %
- SUNU Group subsidiaries: 19.10 %
- Other: 36.31 %

BOARD OF DIRECTORS

- M^{rs} Evelyne FASSINOU, Chairman
- SUNU Participations Holding West Africa represented by Mr. Mohamed-Lamine BAH
- SUNU Assurances Vie Côte d'Ivoire represented by Mr. Saliou BAKAYOKO
- Mr. Joël AMOUSSOU
- Mr. Lassina COULIBALY
- Mr. Venance AMOUSSOUGA
- Mr. Christian FASSINOU

SUNU ASSURANCES VIE BÉNIN



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost	169,321		Share capital	3,000,000	3,000,000
Member company fixed assets	5,067,419	5,206,598	Reserves	341,816	296,150
Real estate / Building properties	4,631,740	1,379,903	Share premium		
Other capital property / Fixed assets	435,679	3,826,695	Statutory reserves	341,816	296,150
Other member company fixed assets	33,780,769	29,813,241	Others reserves		
Securities / Stock	25,397,644	21,958,257	Balance brought forward	1,676	4,685
Loans and assimilated instruments	1,252,247	1,230,488	Equity	3,343,492	3,300,835
Equity securities / Share investments	5,940,124	5,440,124			
Deposits, securities or bonds	1,190,753	1,184,372	Loss and gain reserves		
Foreign fixed assets			Long-and middle-term liabilities	961,017	810,194
Reinsurers share in the technical reserves	932,791	808,544			
Premiums	655,066	563,679	Technical reserves	49,811,667	43,314,476
Claims	277,725	244,865	Premiums	46,761,199	41,606,569
Short term stock / Securities	1,287,921	1,278,651	Claims	3,050,468	1,707,907
Bank	14,505,889	12,079,574			
Cash	4,010	3,518	Short-term liabilities	1,127,753	1,307,964
Loss of the year			Profit of the year	504,193	456,656
TOTAL ASSETS	55,748,120	49,190,125	TOTAL LIABILITIES AND EQUITY	55,748,120	49,190,125

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Written premium	14,785,375	12,709,930	Solvency margin		
Claims incurred and matured policies	7,545,220	5,729,179	Minimum margin required	2,353,189	2,051,910
Discretionary Participation Feature	67,808	21,649	Margin available	4,136,251	3,830,681
Closing reserve	47,718,855	41,606,569	Coverage rate	176%	187%
Opening reserve	41,606,569	35,896,934	Regulated commitments		
Incorporated surplus participation	25,689	46,509	Levels of regulated commitments	50,270,417	43,810,195
Service charges	13,699,625	11,413,954	Total assets eligibility	52,514,664	46,687,089
Commissions	1,096,670	1,047,345	Coverage rate	104%	107%
Reinsurance balance	22,598	-119,822	Management Ratio		
Technical result	11,678	128,810	Claims & matured endowments / (Math. Prov.+ DPF)	18.12%	15.94%
Overhead expense	2,252,229	1,871,025	General expenses / written premium	15.23%	14.72%
Net financial income	2,357,889	2,206,526	Commissions / Written premium	7.42%	8.24%
Operating income	117,338	464,310	Net financial products / Assets managed	6.21%	5.30%
Exceptional profits	837,508	447,265	Profitability ratios		
Exceptional losses	237,320	283,152	Operating income / Share premiums	0.79%	3.65%
Profit Before Tax	717,526	628,423	Net income / Share premiums	3.41%	3.59%
Tax	213,333	171,767	Compensations savings for policyholders	3.87%	3.73%
Net Income	504,193	456,656	Net income / Shareholders' funds	15.08%	13.83%

EXTERNAL AUDITOR

FIDUCIAIRE D'AFRIQUE - TDT ASSOCIES - 01 B.P. 663 Cotonou - BENIN



SUNU ASSURANCES IARD BÉNIN



HEAD OFFICE

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E-mail: benin.iard@sunu-group.com

SENIOR MANAGEMENT



**Gislain
Alfred KPEMAVO**
Chief
Executive Officer

LEGAL INFORMATION

Share capital: F CFA 3,000,000,000
Legal form: Public
Trade Register:
R.C.C.M RB/COT/09/B4410
Company governed by the Code
of Insurance CIMA

SHAREHOLDING

- SUNU Participations Holding West Africa: 83.50 %
- SUNU Group subsidiaries: 11 %
- Other: 5.50 %

BOARD OF DIRECTORS

- Mr. Joël AMOUSSOU, Chairman
- SUNU Participations Holding West Africa represented by Mr. Mohamed-Lamine BAH
- SUNU Assurances Vie Bénin represented by Mr. Razack FASSASSI
- Bank of Africa represented by Mr. Simon TOSSOU
- M^{rs} Evelyne FASSINO
- Mr. Lassina COULIBALY

SUNU ASSURANCES IARD BÉNIN



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost			Share capital	3,000,000	3,000,000
Fixed assets in the country	289,234	253,898	Reserves	195,807	166,525
Real estate / Building properties			Share premium		
Other capital property / Fixed assets	289,234	253,898	Statutory reserves	195,807	166,525
Other fixed assets in the country	5,739,233	5,227,709	Others reserves		
Securities / Stock	4,999,204	4,802,695	Retained earned	17,265	33,722
Loans and impact or effect	23,180	23,180	Equity	3,213,072	3,200,246
Equity securities / Share investments	650,000	300,000	Loss and gain reserves		
Deposits, securities or bonds	66,848	101,834			
Long-term investments abroad			Long-and middle-term liabilities	1,584,926	959,421
Reinsurers share in the technical reserves	2,173,543	1,556,120	Technical reserves	3,386,490	3,337,405
Premiums	713,551	398,324	Premiums	737,454	972,384
Claims	1,459,992	1,157,796	Claims	2,649,037	2,365,021
Short term stock / Securities	1,425,460	1,240,851			
Bank	3,291,948	2,817,914	Short-term liabilities	4,043,694	3,310,322
Cash	7,166	3,728	Profit of the year	698,402	292,826
Loss of the year					
TOTAL ASSETS	12,926,584	11,100,220	TOTAL LIABILITIES AND EQUITY	12,926,584	11,100,220

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Issued premiums	7,487,691	6,005,135	Solvency margin		
Closing accrued premium revenue			Minimal required margin	903,600	892,527
Opening accrued premium revenue			Available margin	3,911,474	3,793,072
Opening unearned premium reserves	972,384	667,551	Coverage rate	433%	425%
Closing unearned premium reserves	954,896	1,003,010	Regulated commitments		
Earned premiums	7,505,179	5,669,676	Amount of regulated commitments	6,165,601	7,158,256
Paid claims	2,383,479	1,819,222	Total available Assets in Cover rate	8,862,666	7,816,038
Closing outstanding claims reserves	2,531,369	2,365,021	Coverage rate	144%	109%
Opening outstanding claims reserves	2,247,354	1,959,959	Management ratio		
Claims incurred	2,667,494	2,224,285	Claims expenses / earned premiums	35.54%	39.23%
Commissions	1,275,340	1,108,253	General expenses / Issued premiums	25.65%	25.38%
Reinsurance balance	-1,145,534	-947,133	Commissions / Issued premiums	17.03%	18.46%
Technical Income	2,416,810	1,390,006	Combined Ratio	78.22%	83.07%
General expenses	1,920,270	1,524,278	Claims retention rate	68.15%	74.69%
Net Financial income	404,217	416,947	Reserves for claims / Issued premiums	33.81%	39.38%
Operating income	900,757	282,674	Payments / Reserves for claims	94.16%	76.92%
Exceptional profits	828,150	140,864	Net financial income / managed assets	4.83%	5.74%
Exceptional losses	825,736	63,565	Income Ratio		
Profit before tax	903,171	359,973	Operating income / Issued premiums	12.03%	4.71%
Tax	204,769	67,148	Net income / Issued premiums	9.33%	4.88%
Net income	698,402	292,826	Net income / Equity	21.74%	9.15%

EXTERNAL AUDITOR

BÉNIN EXPERTISE - RUE DE L'AFRIQUE - 03 B.P. 1886 Cotonou - BENIN



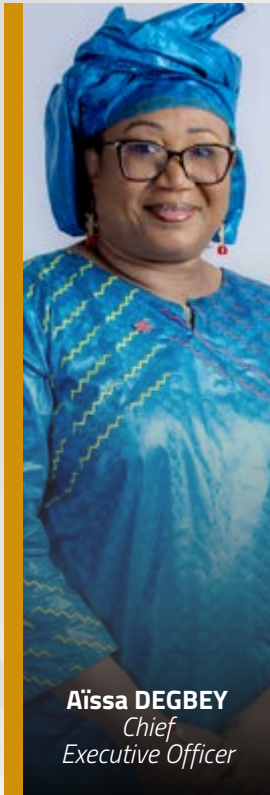
SUNU ASSURANCES VIE NIGER



HEAD OFFICE

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Phone: (+227) 20 73 41 75 - E-mail: niger.vie@sunu-group.com

SENIOR MANAGEMENT



Aïssa DEGBEY
Chief
Executive Officer



Moustapha AHMOUD
Deputy
Chief Executive Officer

LEGAL INFORMATION

Share capital: F CFA 3,000,000,000
Legal form: Public
Trade Register:
R.C.C.M. NI.NIA.2009-B-2147
governed by the Code
of Insurance CIMA

SHAREHOLDING

- SUNU Participations Holding West Africa: 44.15 %
- SUNU Group subsidiaries: 45.09 %
- Other: 10.76 %

BOARD OF DIRECTORS

- M^{rs} Binta TINI, Chairman
- SUNU Participations Holding West Africa represented by Mr. Joël AMOUSSOU
- SUNU Assurances Vie Côte d'Ivoire represented by Mr. Saliou BAKAYOKO
- SUNU Assurances IARD Niger represented by Mr. Razack FASSASSI
- BIA Niger represented by M^{rs} Nana Aïssa ANGO
- SONIBANK represented by Mr. Abdoul Karim Mounkaila YACOUBA
- Mr. Mohamed-Lamine BAH
- Mr. Karim-Franck DIONE
- Mr. Seydou BOUKARI

SUNU ASSURANCES VIE NIGER



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost	18,751	19,247	Share capital	3,000,000	3,000,000
Member company fixed assets	434,583	454,250	Reserves	684,169	633,209
Real estate / Building properties	298,259	301,986	Share premium		
Other capital property / Fixed assets	136,324	152,264	Statutory reserves	684,169	633,209
Other member company fixed assets	13,351,506	14,843,881	Others reserves		
Securities / Stock	4,537,201	4,692,280	Balance brought forward	5,396	6,759
Loans and assimilated instruments	267,272	224,066	Equity	3,689,565	3,639,968
Equity securities / Share investments	8,546,123	8,736,129			
Deposits, securities or bonds	910	1,191,406	Loss and gain reserves		
Foreign fixed assets			Long-and middle-term liabilities	977,101	843,006
Reinsurers share in the technical reserves	979,673	845,578			
Premiums	712,656	681,200	Technical reserves	19,632,470	20,566,634
Claims	267,018	164,377	Premiums	18,392,421	19,202,817
Short term stock / Securities	1,146,233	916,568	Claims	1,240,049	1,363,817
Bank	9,559,050	9,381,620			
Cash	10,703	4,592	Short-term liabilities	898,426	906,531
Loss of the year			Profit of the year	302,936	509,597
TOTAL ASSETS	25,500,499	26,465,736	TOTAL LIABILITIES AND EQUITY	25,500,499	26,465,736

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Written premium	6,796,552	7,353,333	Solvency margin		
Claims incurred and matured policies	5,270,530	4,874,129	Minimum margin required	884,268	926,360
Discretionary Participation Feature	9,321	12,322	Margin available	3,992,502	4,142,807
Closing reserve	18,392,421	19,202,817	Coverage rate	451.50%	447.21%
Opening reserve	18,245,153	18,284,619	Regulated commitments		
Incorporated surplus participation	12,322	13,748	Levels of regulated commitments	20,803,539	21,985,113
Service charges	5,414,797	5,790,900	Total assets eligibility	20,873,257	23,468,028
Commissions	436,196	604,451	Coverage rate	100.34%	106.75%
Reinsurance balance	-23,368	-52,057	Management Ratio		
Technical result	922,191	905,926	Claims & matured endowments / (Math. Prov.+ DPF)	28.87%	26.64%
Overhead expense	1,399,779	1,272,978	General expenses / written premium	20.60%	17.31%
Net financial income	898,487	966,546	Commissions / Written premium	6.42%	8.22%
Operating income	420,900	599,494	Net financial products / Assets managed	4.33%	4.88%
Exceptional profits	153,857	154,902	Profitability ratios		
Exceptional losses	124,155	61,328	Operating income / Share premiums	6.19%	8.15%
Profit Before Tax	450,602	693,068	Net income / Share premiums	4.46%	6.93%
Tax	147,666	183,471	Compensations savings for policyholders	3.50%	3.59%
Net Income	302,936	509,597	Net income / Shareholders' funds	8.21%	14.00%

EXTERNAL AUDITOR

FCA FIDUCIAIRE CONSEILS & AUDIT - Membre Exco B.P. 7 Niamey - NIGER



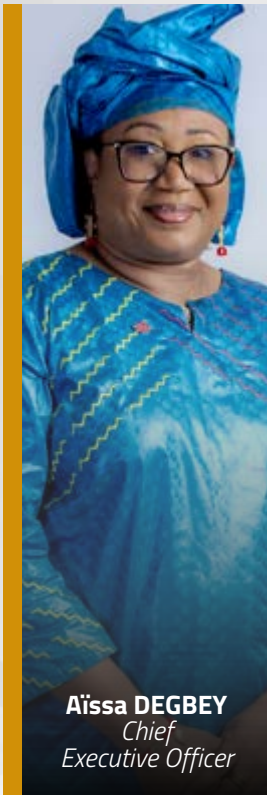
SUNU ASSURANCES IARD NIGER



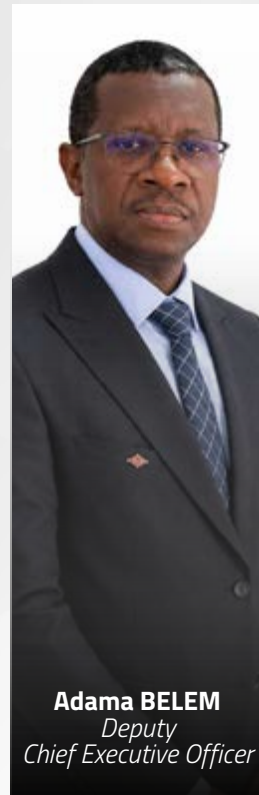
HEAD OFFICE

216, rue de Kalley, B.P. 11935 Niamey - Niger
Phone: (+227) 20 73 54 06 - E-mail: niger.iard@sunu-group.com

SENIOR MANAGEMENT



Aïssa DEGBEY
Chief
Executive Officer



Adama BELEM
Deputy
Chief Executive Officer

LEGAL INFORMATION

Share capital: F CFA 3,000,000,000
Legal form: Public
Trade Register:
R.C.C.M. NI.NIA.2006 B.498
Company governed by the Code
of Insurance CIMA

SHAREHOLDING

- SUNU Participations Holding West Africa: 75 %
- SUNU Group subsidiaries: 17.86%
- Other: 7.14 %

BOARD OF DIRECTORS

- Mr. Seydou BOUKARI, Chairman
- SUNU Participations Holding West Africa represented by Mr. Joël AMOUSSOU
- SUNU Assurances Vie Sénégal represented by Mr. Fara SARR
- BIA Niger représentée par M^{rs} Nana Aïssa ANGO
- Mr. Mohamed-Lamine BAH
- Mr. Karim-Franck DIONE
- Mr. Razack FASSASSI

SUNU ASSURANCES IARD NIGER



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost			Share capital	3,000,000	3,000,000
Fixed assets in the country	392,124	438,535	Reserves	466,139	443,501
Real estate / Building properties	340,687	362,893	Share premium		
Other capital property / Fixed assets	51,437	75,642	Statutory reserves	83,830	83,830
Other fixed assets in the country	5,588,333	7,567,541	Others reserves	382,309	359,671
Securities / Stock	1,567,985	2,580,748	Retained earned	203,782	37
Loans and impact or effect	18,078		Equity	3,669,921	3,443,538
Equity securities / Share investments	3,618,453	4,661,504	Loss and gain reserves		
Deposits, securities or bonds	383,817	325,289			
Long-term investments abroad			Long-and middle-term liabilities	983,339	1,012,254
Reinsurers share in the technical reserves	985,877	1,018,810	Technical reserves	4,428,940	4,658,234
Premiums	394,817	290,989	Premiums	1,283,575	1,255,676
Claims	591,060	727,821	Claims	3,145,365	3,402,558
Short term stock / Securities	2,076,707	1,310,963			
Bank	1,696,701	723,349	Short-term liabilities	1,645,873	1,719,952
Cash	5,425	1,163	Profit of the year	17,094	226,383
Loss of the year					
TOTAL ASSETS	10,745,166	11,060,361	TOTAL LIABILITIES AND EQUITY	10,745,166	11,060,361

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Issued premiums	5,183,731	5,113,763	Solvency margin		
Closing accrued premium revenue			Minimal required margin	989,009	997,818
Opening accrued premium revenue			Available margin	3,686,949	3,668,231
Opening unearned premium reserves	1,255,676	1,498,155	Coverage rate	373%	368%
Closing unearned premium reserves	1,283,575	1,255,676	Regulated commitments		
Earned premiums	5,155,832	5,356,241	Amount of regulated commitments	5,456,604	5,684,553
Paid claims	2,418,051	2,574,456	Total available Assets in Cover rate	6,188,593	5,422,106
Closing outstanding claims reserves	2,835,252	3,357,371	Coverage rate	113%	95%
Opening outstanding claims reserves	3,092,445	3,864,720	Management ratio		
Claims incurred	2,160,859	2,067,107	Claims expenses / earned premiums	41.91%	38.59%
Commissions	776,006	743,674	General expenses / Issued premiums	33.65%	31.98%
Reinsurance balance	-762,739	-935,995	Commissions / Issued premiums	14.97%	14.54%
Technical Income	1,456,229	1,609,465	Combined Ratio	90.53%	85.12%
General expenses	1,744,484	1,635,406	Claims retention rate	94.93%	96.62%
Net Financial income	369,522	440,657	Reserves for claims / Issued premiums	54.70%	65.65%
Operating income	81,266	414,716	Payments / Reserves for claims	85.29%	76.68%
Exceptional profits	200,080	97,621	Net financial income / managed assets	4.65%	5.14%
Exceptional losses	195,799	107,769	Income Ratio		
Profit before tax	85,547	404,568	Operating income / Issued premiums	1.57%	8.11%
Tax	68,453	178,185	Net income / Issued premiums	0.33%	4.43%
Net income	17,094	226,383	Net income / Equity	0.47%	6.57%

EXTERNAL AUDITOR

FORVIS MAZARS Niger - Immeuble Euro World Plateau 1 - Niamey - NIGER



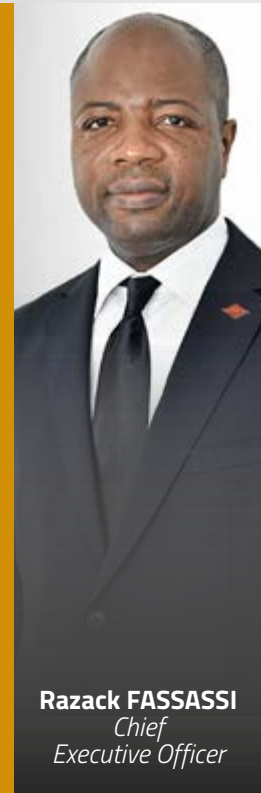
SUNU ASSURANCES VIE TOGO



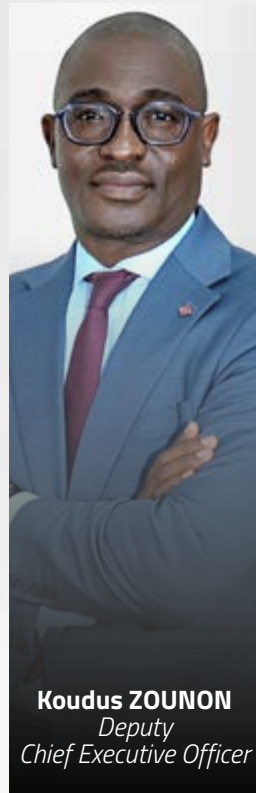
HEAD OFFICE

Immeuble SUNU, 812 bvd du 13 janvier - 01 B.P. 2680 Lomé 01 - Togo
Phone: (+228) 22 21 36 56 - E-mail: togo.vie@sunu-group.com

SENIOR MANAGEMENT



Razack FASSASSI
Chief
Executive Officer



Koudus ZOUNON
Deputy
Chief Executive Officer

LEGAL INFORMATION

Share capital: F CFA 3,000,000,000
Legal form: Public
Trade Register:
R.C.C.M. 1999-B-0135
Company governed by the Code
of Insurance CIMA

SHAREHOLDING

- SUNU Participations Holding West Africa: 46.80 %
- SUNU Group subsidiaries: 50 %
- Other: 3.20 %

BOARD OF DIRECTORS

- Mr. Etienne Ayikoé AYITE, Chairman
- SUNU Participations Holding West Africa represented by Mr. Joël AMOUSSOU
- SUNU Assurances Vie Côte d'Ivoire represented by Mr. Atté AHUI
- Mr. Charles Alain CISSE
- Mr. Venance AMOUSSOUGA
- Mr. Théophile Kodjo LOCOH
- Mr. Djibril N'GOM

SUNU ASSURANCES VIE TOGO



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost			Share capital	3,000,000	3,000,000
Member company fixed assets	1,299,722	1,244,471	Reserves	467,216	413,572
Real estate / Building properties	516,312	530,489	Share premium		
Other capital property / Fixed assets	783,410	713,982	Statutory reserves	467,216	413,572
Other member company fixed assets	28,973,277	28,706,725	Others reserves		
Securities / Stock	16,214,071	15,443,385	Balance brought forward	36,717	3,919
Loans and assimilated instruments	3,750,360	4,208,446	Equity	3,503,933	3,417,490
Equity securities / Share investments	9,002,217	8,162,803			
Deposits, securities or bonds	6,629	892,090	Loss and gain reserves		
Foreign fixed assets	532,930	378,823	Long-and middle-term liabilities	2,798,317	2,126,589
Reinsurers share in the technical reserves	2,384,774	2,126,589			
Premiums	2,003,539	1,879,377	Technical reserves	53,950,075	49,896,707
Claims	381,235	247,212	Premiums	51,316,575	47,700,990
Short term stock / Securities	4,421,407	3,837,450	Claims	2,633,500	2,195,717
Bank	25,248,619	21,538,086			
Cash	2,829	2,165	Short-term liabilities	1,081,637	1,099,434
Loss of the year			Profit of the year	463,735	536,442
TOTAL ASSETS	61,797,697	57,076,662	TOTAL LIABILITIES AND EQUITY	61,797,697	57,076,662

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Written premium	14,891,665	14,781,895	Solvency margin		
Claims incurred and matured policies	9,588,008	7,744,513	Minimum margin required	2,446,726	2,278,720
Discretionary Participation Feature	105,896	35,865	Margin available	3,947,362	3,945,933
Closing reserve	52,208,327	47,700,990	Coverage rate	161%	173%
Opening reserve	47,700,990	41,362,298	Regulated commitments		
Incorporated surplus participation	25,324	18,836	Levels of regulated commitments	54,935,723	50,452,259
Service charges	14,175,917	14,100,233	Total assets eligibility	57,140,948	50,657,230
Commissions	945,331	1,055,374	Coverage rate	104.0%	100.4%
Reinsurance balance	234,416	486,463	Management Ratio		
Technical result	1,613	112,751	Claims & matured endowments / (Math. Prov.+ DPF)	20.09%	18.72%
Overhead expense	2,689,245	2,117,822	General expenses / written premium	18.06%	14.33%
Net financial income	2,717,083	2,440,963	Commissions / Written premium	6.35%	7.14%
Operating income	29,451	435,893	Net financial products / Assets managed		6.04%
Exceptional profits	1,133,785	357,442	Profitability ratios		
Exceptional losses	550,585	109,073	Operating income / Share premiums	0.20%	2.95%
Profit Before Tax	612,652	684,261	Net income / Share premiums	3.11%	3.63%
Tax	148,917	147,819	Compensations savings for policyholders	3.90%	3.61%
Net Income	463,735	536,442	Net income / Shareholders' funds	13.23%	15.70%

EXTERNAL AUDITOR

FORVIS MAZARS Togo - M. Vence FANDOHAN, Associé, B.P. 13685 - Lomé - TOGO



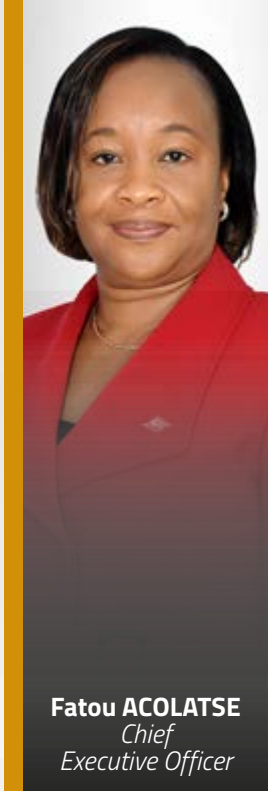
SUNU ASSURANCES IARD TOGO



HEAD OFFICE

Immeuble SUNU, 812 bvd du 13 janvier - B.P. 495 Lomé - Togo
Phone: (+228) 22 21 10 33 - E-mail: togo.iard@sunu-group.com

SENIOR MANAGEMENT



Fatou ACOLATSE
Chief
Executive Officer

LEGAL INFORMATION

Share capital: F CFA 5,000,000,000
Legal form: Public
Trade Register:
R.C.C.M. 1996-B-2968
Company governed by the Code
of Insurance CIMA

LEGAL INFORMATION

- SUNU Participations Holding West Africa: 36.22 %
- SUNU Group subsidiaries: 44.45%
- Other: 19.33 %

SHAREHOLDING

- Mr. Atté AHUI, Chairman
- SUNU Participations Holding West Africa represented by Mr. Joël AMOUSSOU
- SUNU Assurances Vie Togo represented by M. Razack FASSASSI
- SUNU Assurances Vie Côte d'Ivoire represented by Mr. Mohamed-Lamine BAH
- M^{rs} Alfreda Illana KODJO-AMORIN
- Mr. Etienne Ayikoé AYITE
- Mr. Djibril N'GOM
- Mr. Afanou Kodjo LOCOH

SUNU ASSURANCES IARD TOGO



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost			Share capital	5,000,000	3,120,000
Fixed assets in the country	757,793	756,939	Reserves	242,532	240,926
Real estate / Building properties	558,544	572,175	Share premium		
Other capital property / Fixed assets	199,249	184,764	Statutory reserves	242,532	240,926
Other fixed assets in the country	6,895,861	6,231,693	Others reserves		
Securities / Stock	4,493,006	3,891,456	Retained earned	15,032	577
Loans and impact or effect	67,486	68,679	Equity	5,257,563	3,361,503
Equity securities / Share investments	2,016,864	1,990,763	Loss and gain reserves		
Deposits, securities or bonds	318,505	280,795			
Long-term investments abroad			Long-and middle-term liabilities	1,106,146	1,237,789
Reinsurers share in the technical reserves	3,143,649	2,111,467	Technical reserves	12,780,229	11,378,526
Premiums	529,619	404,809	Premiums	1,577,141	1,417,779
Claims	2,614,030	1,706,658	Claims	11,203,088	9,960,747
Short term stock / Securities	5,647,010	5,076,987			
Bank	5,883,719	5,071,066	Short-term liabilities	3,084,609	3,257,776
Cash	5,165	3,503	Profit of the year	104,650	16,060
Loss of the year					
TOTAL ASSETS	22,333,197	19,251,654	TOTAL LIABILITIES AND EQUITY	22,333,197	19,251,654

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Issued premiums	8,192,283	8,317,865	Solvency margin		
Closing accrued premium revenue			Minimal required margin	933,709	1,570,464
Opening accrued premium revenue			Available margin	5,316,566	3,353,838
Opening unearned premium reserves	1,417,779	1,484,925	Coverage rate	569%	214%
Closing unearned premium reserves	1,577,141	1,417,779	Regulated commitments		
Earned premiums	8,032,921	8,385,011	Amount of regulated commitments	14,092,808	13,620,939
Paid claims	5,798,055	5,148,633	Total available Assets in Cover rate	14,220,196	12,436,915
Closing outstanding claims reserves	11,203,088	9,960,747	Coverage rate	101%	91%
Opening outstanding claims reserves	9,960,747	11,133,522	Management ratio		
Claims incurred	7,040,395	3,975,858	Claims expenses / earned premiums	87.64%	47.42%
Commissions	1,097,043	1,087,212	General expenses / Issued premiums	28.18%	26.99%
Reinsurance balance	1,475,345	-1,049,386	Commissions / Issued premiums	13.39%	13.07%
Technical Income	1,370,828	2,272,554	Combined Ratio	129.22%	87.48%
General expenses	2,308,726	2,245,318	Claims retention rate	56.99%	94.40%
Net Financial income	662,991	588,676	Reserves for claims / Issued premiums	136.75%	119.75%
Operating income	-274,907	615,913	Payments / Reserves for claims	51.75%	51.69%
Exceptional profits	714,415	277,803	Net financial income / managed assets	5.20%	4.93%
Exceptional losses	252,841	771,263	Income Ratio		
Profit before tax	186,668	122,452	Operating income / Issued premiums	-3.36%	7.40%
Tax	82,018	106,392	Net income / Issued premiums	1.28%	0.19%
Net income	104,650	16,060	Net income / Equity	3.11%	0.48%

EXTERNAL AUDITOR

FORVIS MAZARS Togo B.P. 13685 - Lomé - TOGO



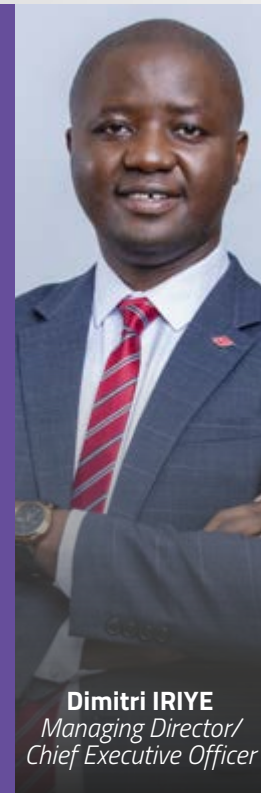
SUNU ASSURANCES VIE CAMEROUN



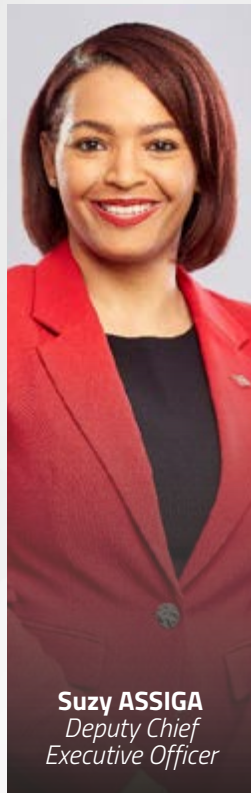
HEAD OFFICE

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B.P. 2153 Douala - Cameroon - Phone: (+237) 233 42 12 46
E-mail: cameroun.vie@sunu-group.com

SENIOR MANAGEMENT



Dimitri IRIYE
Managing Director/
Chief Executive Officer



Suzy ASSIGA
Deputy Chief
Executive Officer

LEGAL INFORMATION

Share capital: F CFA 3,000,000,000
Legal form: Public
Trade Register:
RC/DLA/1998/B/019567
Company governed by the Code
of Insurance CIMA

SHAREHOLDING

- SUNU Participations Holding SA: 99.99 %
- Other: 0.001 %

BOARD OF DIRECTORS

- Mr. Patrice DESGRANGES, Chairman
- SUNU Participations Holding SA represented by Mr. Joël AMOUSSOU
- Mr. Mohamed-Lamine BAH
- M^{rs} Chantal MOUELLE
- Mr. Apollinaire EVA ESSANGONE
- Mr. Paul MBONGUE
- Mr. Federico ROMAN
- Mr. Dimitri IRIYE

SUNU ASSURANCES VIE CAMEROUN



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost			Share capital	3,000,000	3,000,000
Member company fixed assets	788,908	707,019	Reserves	70,727	70,727
Real estate / Building properties	374,300	374,300	Share premium		
Other capital property / Fixed assets	414,608	332,719	Statutory reserves	69,877	69,877
Other member company fixed assets	30,657,953	27,988,591	Others reserves	849	849
Securities / Stock	20,209,997	18,661,589	Balance brought forward	-38,760	-263,093
Loans and assimilated instruments	1,080,642	1,248,844	Equity	3,031,966	2,807,633
Equity securities / Share investments	9,346,758	7,225,222			
Deposits, securities or bonds	20,555	852,935	Loss and gain reserves	55,002	132,569
Foreign fixed assets			Long-and middle-term liabilities	6,208,719	5,165,961
Reinsurers share in the technical reserves	6,329,380	5,285,613			
Premiums	5,727,065	4,699,734	Technical reserves	57,711,697	57,927,330
Claims	602,315	585,880	Premiums	52,100,737	51,565,499
Short term stock / Securities	10,075,641	9,638,624	Claims	5,610,960	6,361,831
Bank	22,872,536	25,246,826			
Cash	248	988	Short-term liabilities	4,148,296	2,609,834
Loss of the year	431,013		Profit of the year		224,333
TOTAL ASSETS	71,155,680	68,867,660	TOTAL LIABILITIES AND EQUITY	71,155,680	68,867,660

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Written premium	8,916,581	11,614,082	Solvency margin		
Claims incurred and matured policies	8,023,778	8,245,443	Minimum margin required	2,326,801	2,376,205
Discretionary Participation Feature	789,510	332,461	Margin available	2,600,953	3,031,966
Closing reserve	52,100,737	52,250,183	Coverage rate	112%	128%
Opening reserve	51,565,499	49,547,866	Regulated commitments		
Incorporated surplus participation	383,059	482,598	Levels of regulated commitments	59,156,013	59,319,808
Service charges	8,965,468	10,797,624	Total assets eligibility	55,629,315	59,439,351
Commissions	523,234	651,424	Coverage rate	94%	100%
Reinsurance balance	-369,719	-221,358	Management Ratio		
Technical result	-941,840	-56,323	Claims & matured endowments / (Math. Prov.+ DPF)	15.45%	16.48%
Overhead expense	2,658,810	2,103,326	General expenses / written premium	29.82%	18.11%
Net financial income	2,294,980	2,350,160	Commissions / Written premium	5.87%	5.61%
Operating income	-1,305,671	190,511	Net financial products / Assets managed	6.21%	5.73%
Exceptional profits	2,419,144	501,727	Profitability ratios		
Exceptional losses	1,300,114	229,184	Operating income / Share premiums	-14.64%	1.64%
Profit Before Tax	-186,641	463,055	Net income / Share premiums	-4.83%	1.93%
Tax	244,372	238,721	Compensations savings for policyholders	4.81%	4.59%
Net Income	-431,013	224,333	Net income / Shareholders' funds	-14.22%	7.99%

EXTERNAL AUDITOR

FORVIS MAZARS Cameroun - B.P. 3791 Douala - CAMEROON



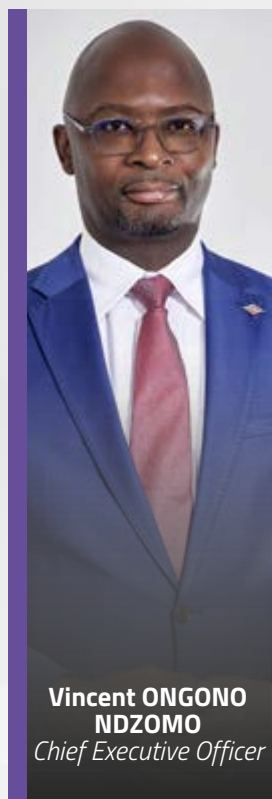
SUNU ASSURANCES IARD CAMEROUN



HEAD OFFICE

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B.P. 3049 Douala - Cameroon - Phone: (+237) 233 42 84 80
E-mail: cameroun.iard@sunu-group.com

SENIOR MANAGEMENT



Vincent ONGONO NDZOMO
Chief Executive Officer

LEGAL INFORMATION

Share capital: F CFA 5,000,000,000
Legal form: Public
Trade Register:
RC/DLA/2019/B/1148
Company governed by the Code of Insurance CIMA

SHAREHOLDING

- SUNU Participations Holding SA: 30.60 %
- SUNU Group subsidiaries: 62.34 %
- Other: 7.06 %

BOARD OF DIRECTORS

- M^{rs} Chantal MOUELLE, Chairman
- SUNU Participations Holding SA represented by Mr. Joël AMOUSSOU
- SUNU Assurances Vie Cameroun represented by Mr. Dimitri IRIYE
- Mr. Mohamed-Lamine BAH
- Mr. Patrice DESGRANGES
- Mr. Paul MBONGUE
- Dr. MAMOUDOU

SUNU ASSURANCES IARD CAMEROUN



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost			Share capital	5,000,000	3,000,000
Fixed assets in the country	340,089	2,994,278	Reserves	26,951	26,951
Real estate / Building properties	177,895	2,776,459	Share premium		
Other capital property / Fixed assets	162,194	217,819	Statutory reserves	26,951	26,951
Other fixed assets in the country	908,959	820,494	Others reserves		
Securities / Stock	316,253	324,579	Retained earned	-817,899	-604,099
Loans and impact or effect			Equity	4,209,052	2,422,852
Equity securities / Share investments			Loss and gain reserves	34,881	34,881
Deposits, securities or bonds	592,706	495,916			
Long-term investments abroad			Long-and middle-term liabilities	3,062,596	4,219,396
Reinsurers share in the technical reserves	3,051,106	3,940,723	Technical reserves	6,165,352	6,250,452
Premiums	411,993	2,467,393	Premiums	948,039	2,277,287
Claims	2,639,114	1,473,330	Claims	5,217,312	3,973,165
Short term stock / Securities	6,112,923	6,173,179			
Bank	3,388,637	812,288	Short-term liabilities	1,922,685	2,027,749
Cash		567	Profit of the year		
Loss of the year	1,592,852	213,800			
TOTAL ASSETS	15,394,566	14,955,330	TOTAL LIABILITIES AND EQUITY	15,394,566	14,955,330

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Issued premiums	3,908,021	6,407,926	Solvency margin		
Closing accrued premium revenue			Minimal required margin	279,966	548,237
Opening accrued premium revenue			Available margin	2,616,200	2,209,052
Opening unearned premium reserves	2,277,287	1,181,336	Coverage rate	934%	403%
Closing unearned premium reserves	948,039	2,277,287	Regulated commitments		
Earned premiums	5,237,269	5,311,974	Amount of regulated commitments	8,449,061	6,769,748
Paid claims	1,516,131	1,464,912	Total available Assets in Cover rate	3,922,153	3,895,570
Closing outstanding claims reserves	5,217,312	3,973,165	Coverage rate	46%	58%
Opening outstanding claims reserves	4,237,747	2,836,014	Management ratio		
Claims incurred	2,495,697	2,602,062	Claims expenses / earned premiums	47.65%	48.98%
Commissions	838,887	938,873	General expenses / Issued premiums	38.83%	28.83%
Reinsurance balance	-1,752,457	238,437	Commissions / Issued premiums	21.47%	14.65%
Technical Income	150,229	2,009,476	Combined Ratio	107.95%	92.47%
General expenses	1,517,499	1,847,401	Claims retention rate	45.49%	43.64%
Net Financial income	-10,435	66,260	Reserves for claims / Issued premiums	133.50%	62.00%
Operating income	-1,377,705	228,334	Payments / Reserves for claims	29.06%	36.87%
Exceptional profits	449,013	513,463	Net financial income / managed assets	-0.27%	1.78%
Exceptional losses	567,889	801,773	Income Ratio		
Profit before tax	-1,496,581	-59,975	Operating income / Issued premiums	-35.25%	3.56%
Tax	96,271	153,825	Net income / Issued premiums	-40.76%	-3.34%
Net income	-1,592,852	-213,800	Net income / Equity	-37.84%	-8.82%

EXTERNAL AUDITOR

FORVIS MAZARS Cameroun - B.P. 3791 Douala - CAMEROON



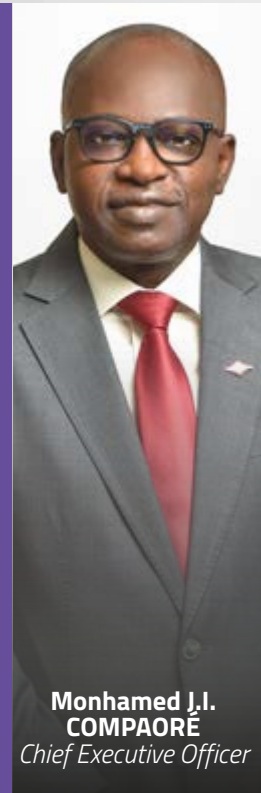
SUNU ASSURANCES IARD CENTRAFRIQUE



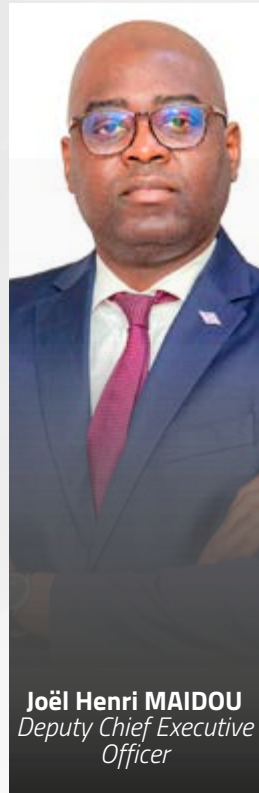
HEAD OFFICE

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Phone: (+236) 72 71 63 16 / 70 10 10 40
E-mail: centrafrique.iard@sunu-group.com

SENIOR MANAGEMENT



Monhamed J.I. COMPAORÉ
Chief Executive Officer



Joël Henri MAIDOU
Deputy Chief Executive Officer

LEGAL INFORMATION

Share capital: F CFA 3,200,000,000
Legal form: Public
Trade Register:
R.C.C.M 2216B-CA.BG.2015M79
Company governed by the Code of Insurance CIMA

SHAREHOLDING

- SUNU Participations Holding SA: 74.45 %
- SUNU Group subsidiaries: 19 %
- Other: 6.55 %

BOARD OF DIRECTORS

- M^{rs} Béatrice EPAYE, Chairman
- SUNU Participations Holding SA represented by Mr. Mohamed-Lamine BAH
- Mr. Atté AHUI
- Mr. Dimitri IRIYE
- Mr. Oumarou YALO
- Mr. Léopold KITAMBO
- Mr. Job DANEBCRA

SUNU ASSURANCES IARD CENTRAFRIQUE



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost	30,709		Share capital	3,200,000	3,200,000
Fixed assets in the country	1,125,580	1,569,701	Reserves	827,992	827,992
Real estate / Building properties	751,899	1,270,547	Share premium	5,290	5,290
Other capital property / Fixed assets	373,681	299,154	Statutory reserves	640,000	640,000
Other fixed assets in the country	4,839,278	4,778,308	Others reserves	182,703	182,703
Securities / Stock	4,187,964	4,231,797	Retained earned	-341,975	26,820
Loans and impact or effect	95,307	109,481	Equity	3,686,017	4,054,813
Equity securities / Share investments	135,375	135,375	Loss and gain reserves		
Deposits, securities or bonds	420,633	301,655			
Long-term investments abroad			Long-and middle-term liabilities	1,646,435	1,216,142
Reinsurers share in the technical reserves	877,288	419,941	Technical reserves	4,410,774	3,876,097
Premiums	147,639	73,162	Premiums	878,766	1,144,233
Claims	729,649	346,779	Claims	3,532,007	2,731,864
Short term stock / Securities	3,479,392	3,924,949			
Bank	2,016,686	525,664	Short-term liabilities	2,442,961	2,442,856
Cash	2,517	2,549	Profit of the year	185,262	
Loss of the year		368,796			
TOTAL ASSETS	12,371,449	11,589,907	TOTAL LIABILITIES AND EQUITY	12,371,449	11,589,907

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Issued premiums	4,339,182	4,283,866	Solvency margin		
Closing accrued premium revenue			Minimal required margin	706,932	1,223,387
Opening accrued premium revenue			Available margin	3,682,598	3,865,083
Opening unearned premium reserves	1,144,233	1,249,719	Coverage rate	521%	316%
Closing unearned premium reserves	878,766	1,144,233	Regulated commitments		
Earned premiums	4,604,649	4,389,351	Amount of regulated commitments	4,748,303	4,682,391
Paid claims	2,141,460	3,634,744	Total available Assets in Cover rate	6,782,229	6,647,812
Closing outstanding claims reserves	3,302,680	2,731,864	Coverage rate	143%	142%
Opening outstanding claims reserves	2,502,537	5,469,840	Management ratio		
Claims incurred	2,941,603	896,768	Claims expenses / earned premiums	63.88%	20.43%
Commissions	647,282	707,610	General expenses / Issued premiums	39.87%	39.23%
Reinsurance balance	-100,439	-1,084,663	Commissions / Issued premiums	14.92%	16.52%
Technical Income	915,325	1,700,311	Combined Ratio	118.67%	76.17%
General expenses	1,730,065	1,680,361	Claims retention rate	81.46%	142.79%
Net Financial income	162,302	150,532	Reserves for claims / Issued premiums	76.11%	63.77%
Operating income	-652,438	170,482	Payments / Reserves for claims	64.84%	133.05%
Exceptional profits	12,560,046	263,311	Net financial income / managed assets	2.34%	2.16%
Exceptional losses	11,593,433	717,175	Income Ratio		
Profit before tax	314,175	-283,382	Operating income / Issued premiums	-15.04%	3.98%
Tax	128,913	85,413	Net income / Issued premiums	4.27%	-8.61%
Net income	185,262	-368,796	Net income / Equity	5.03%	-9.10%

EXTERNAL AUDITOR

ARC Cabinet Lawson & Associés - B.P. 514 - Bangui - CENTRAL AFRICA



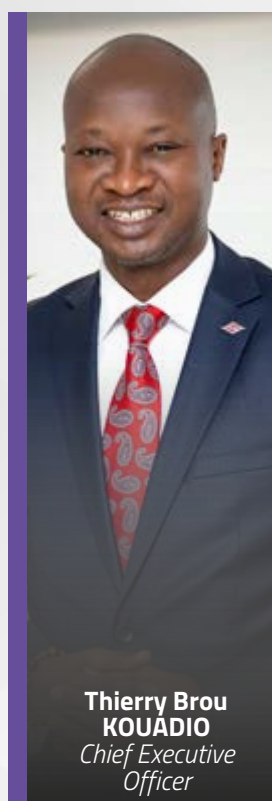
SUNU ASSURANCES IARD CONGO



HEAD OFFICE

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E-mail: congo.iard@sunu-group.com

SENIOR MANAGEMENT



**Thierry Brou
KOUADIO**
Chief Executive
Officer

LEGAL INFORMATION

Share capital: F CFA 3,000,000,000
Legal form: Public
Trade Register:
RCCM CG-PNR-01-2012-B14-00021
Company governed by the Code
of Insurance CIMA

SHAREHOLDING

- SUNU Participations Holding SA : 99.99 %
- Autres : 0.01 %

BOARD OF DIRECTORS

- Mr. Mohamed-Lamine BAH, Chairman
- SUNU Participations Holding SA represented by Mr. Joël AMOUSSOU
- Mr. Dimitri IRIYE
- Mr. Georges Alain DIOUF
- Mr. Abdou Aziz GUEYE

SUNU ASSURANCES IARD CONGO



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost		40,988	Share capital	3,000,000	3,000,000
Fixed assets in the country	1,554,154	1,461,967	Reserves	144,589	144,589
Real estate / Building properties	1,053,095	1,177,305	Share premium		
Other capital property / Fixed assets	501,059	284,662	Statutory reserves	144,589	144,589
Other fixed assets in the country	770,393	809,730	Others reserves		
Securities / Stock	300,000	336,262	Retained earned	143,472	-321,672
Loans and impact or effect	17,853	56,392	Equity	3,288,061	2,822,917
Equity securities / Share investments	160,000	160,000	Loss and gain reserves	97,743	74,468
Deposits, securities or bonds	292,540	257,077			
Long-term investments abroad			Long-and middle-term liabilities	2,449,799	2,321,753
Reinsurers share in the technical reserves	2,449,799	2,321,753	Technical reserves	4,524,905	4,224,501
Premiums	1,152,148	843,602	Premiums	1,557,305	1,120,825
Claims	1,297,651	1,478,151	Claims	2,967,600	3,103,675
Short term stock / Securities	6,255,124	5,852,866			
Bank	2,412,957	2,037,454	Short-term liabilities	3,903,871	2,628,032
Cash	7,198	12,055	Profit of the year		465,144
Loss of the year	814,753				
TOTAL ASSETS	14,264,379	12,536,814	TOTAL LIABILITIES AND EQUITY	14,264,379	12,536,814

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Issued premiums	11,676,930	7,179,352	Solvency margin		
Closing accrued premium revenue			Minimal required margin	2,049,022	717,935
Opening accrued premium revenue			Available margin	2,316,300	3,273,291
Opening unearned premium reserves	1,120,825	972,099	Coverage rate	113%	456%
Closing unearned premium reserves	1,557,305	1,120,825	Regulated commitments		
Earned premiums	11,240,450	7,030,626	Amount of regulated commitments	5,673,478	4,937,648
Paid claims	2,053,348	1,970,074	Total available Assets in Cover rate	3,845,243	4,968,875
Closing outstanding claims reserves	2,967,600	3,162,462	Coverage rate	68%	101%
Opening outstanding claims reserves	3,162,462	3,093,824	Management ratio		
Claims incurred	1,858,486	2,038,713	Claims expenses / earned premiums	16.53%	29.00%
Commissions	1,226,642	966,137	General expenses / Issued premiums	22.30%	31.83%
Reinsurance balance	-5,930,946	-917,365	Commissions / Issued premiums	10.50%	13.46%
Technical Income	2,244,233	3,108,411	Combined Ratio	49.34%	74.28%
General expenses	2,603,545	2,285,019	Claims retention rate	87.74%	49.76%
Net Financial income	90,716	109,150	Reserves for claims / Issued premiums	25.41%	44.05%
Operating income	-288,452	932,541	Payments / Reserves for claims	69.19%	62.30%
Exceptional profits	84,816	148,423	Net financial income / managed assets	2.57%	2.73%
Exceptional losses	532,096	359,930	Income Ratio		
Profit before tax	-735,732	721,034	Operating income / Issued premiums	-2.47%	12.99%
Tax	79,021	255,890	Net income / Issued premiums	-6.98%	6.48%
Net income	-814,753	465,144	Net income / Equity	-24.78%	16.48%

EXTERNAL AUDITOR

BDO AUDIT SA - Immeuble ARPCE - B.P. 5904, Centre Ville, Pointe Noire - CONGO



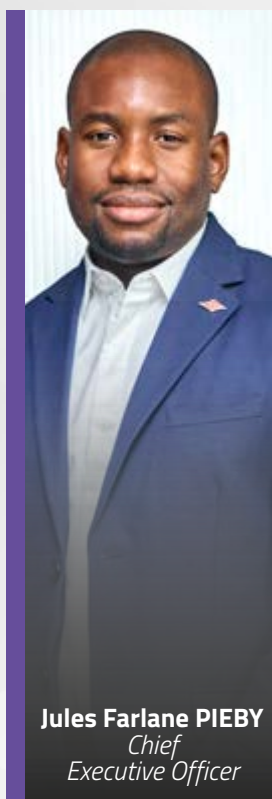
SUNU ASSURANCES VIE GABON



HEAD OFFICE

Avenue du Colonel Parant - B.P. 2137 Libreville - Gabon
Phone: (+241) 11 74 34 34 - E-mail : gabon.vie@sunu-group.com

SENIOR MANAGEMENT



Jules Farlane PIEBY
Chief
Executive Officer

LEGAL INFORMATION

Share capital: F CFA 3,000,000,000
Legal form: Public
Trade Register:
Libreville N° 2003B02977
Company governed by the Code
of Insurance CIMA

SHAREHOLDING

- SUNU Participations Holding SA : 87.10 %
- Other: 12.90 %

BOARD OF DIRECTORS

- Mr. Apollinaire EVA ESSANGONE, Chairman
- SUNU Participations Holding SA represented by Mr. Karim-Franck DIONE
- AFG Bank Gabon represented by Mr. Ghislain Claude MBOUMBA
- Mr. Mohamed-Lamine BAH
- Mr. Joël AMOUSSOU
- M^{rs} Chantal MOUELLE
- Mr. Federico ROMAN

SUNU ASSURANCES VIE GABON



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost			Share capital	3,000,000	3,000,000
Member company fixed assets	3,711,403	3,100,731	Reserves	566,125	451,589
Real estate / Building properties	1,493,669	995,039	Share premium		
Other capital property / Fixed assets	2,217,733	2,105,692	Statutory reserves	566,125	349,396
Other member company fixed assets	38,426,401	38,457,729	Others reserves		102,193
Securities / Stock	20,169,428	20,717,079	Balance brought forward	11,946	1,127
Loans and assimilated instruments	5,904,905	5,619,644	Equity	3,578,071	3,452,716
Equity securities / Share investments	12,345,169	10,448,399			
Deposits, securities or bonds	6,899	1,672,607	Loss and gain reserves		
Foreign fixed assets			Long-and middle-term liabilities	5,045,947	5,392,617
Reinsurers share in the technical reserves	5,045,947	5,392,617			
Premiums	4,667,943	4,613,134	Technical reserves	55,492,425	50,639,436
Claims	378,004	779,483	Premiums	52,198,539	46,950,666
Short term stock / Securities	5,976,888	6,488,540	Claims	3,293,886	3,688,770
Bank	14,903,850	11,565,556			
Cash	175	180	Short-term liabilities	3,779,100	4,375,229
Loss of the year			Profit of the year	169,120	1,145,355
TOTAL ASSETS	68,064,663	65,005,353	TOTAL LIABILITIES AND EQUITY	68,064,663	65,005,353

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Written premium	16,912,754	15,017,509	Solvency margin		
Claims incurred and matured policies	7,683,794	10,933,040	Minimum margin required	2,376,530	2,116,877
Discretionary Participation Feature	1,421,475	1,601,527	Margin available	3,686,389	4,593,607
Closing reserve	52,198,539	46,950,666	Coverage rate	155%	217%
Opening reserve	45,585,614	46,028,516	Regulated commitments		
Incorporated surplus participation	1,601,527	1,595,185	Levels of regulated commitments	57,675,015	51,382,580
Service charges	14,116,667	11,861,532	Total assets eligibility	57,629,071	54,396,486
Commissions	513,231	862,886	Coverage rate	100%	106%
Reinsurance balance	-846,457	-1,459,448	Management Ratio		
Technical result	1,436,399	833,642	Claims & matured endowments / (Math. Prov.+ DPF)	16.28%	22.96%
Overhead expense	2,771,842	2,512,638	General expenses / written premium	16.39%	16.73%
Net financial income	2,536,768	2,533,982	Commissions / Written premium	3.03%	5.75%
Operating income	1,201,326	854,986	Net financial products / Assets managed	5.99%	5.99%
Exceptional profits	849,103	507,849	Profitability ratios		
Exceptional losses	1,712,181	67,305	Operating income / Share premiums	7.10%	5.69%
Profit Before Tax	338,248	1,295,531	Net income / Share premiums	1.00%	7.63%
Tax	169,128	150,175	Compensations savings for policyholders	4.83%	4.83%
Net Income	169,120	1,145,355	Net income / Shareholders' funds	4.73%	33.17%

EXTERNAL AUDITOR

FORVIS MAZARS Gabon - B.P. 5478 Libreville - GABON



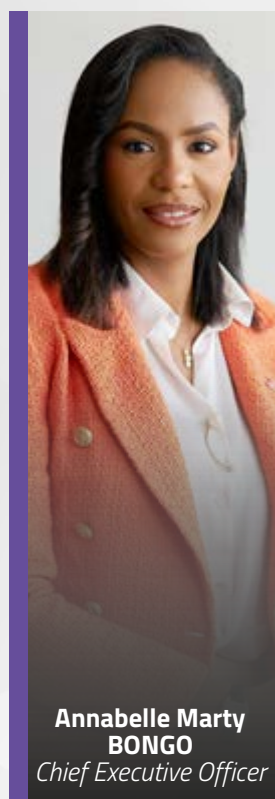
SUNU ASSURANCES IARD GABON



HEAD OFFICE

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Phone: (+241) 11 74 36 92 - E-mail: gabon.iard@sunu-group.com

SENIOR MANAGEMENT



**Annabelle Marty
BONGO**
Chief Executive Officer

LEGAL INFORMATION

Share capital: F CFA 5,000,000,000
Legal form: Public
Trade Register:
Libreville N° 2015B16934
Company governed by the Code
of Insurance CIMA

SHAREHOLDING

- SUNU Participations Holding SA: 33 %
- SUNU Group subsidiaries: 66.32 %
- Other: 0.68 %

BOARD OF DIRECTORS

- Mr. Apollinaire EVA ESSANGONE, Chairman
- SUNU Participations Holding SA represented by Mr. Joël AMOUSSOU
- SUNU Assurances Vie Gabon represented by Mr. Jean-Constant ASSI
- Mr. Mohamed-Lamine BAH
- Mr. Karim-Franck DIONE
- M^{rs} Patricia BOUDDHOU
- Mr. Federico ROMAN
- Mr. Dimitri IRIYE

SUNU ASSURANCES IARD GABON



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost			Share capital	5,000,000	5,000,000
Fixed assets in the country	1,671,249	937,064	Reserves		
Real estate / Building properties	1,387,125	681,250	Share premium		
Other capital property / Fixed assets	284,124	255,814	Statutory reserves		
Other fixed assets in the country	3,033,524	2,911,142	Others reserves		
Securities / Stock	2,450,000	2,450,000	Retained earned	-1,392,484	-1,770,860
Loans and impact or effect	37,100		Equity	3,607,516	3,229,140
Equity securities / Share investments	160,000	160,000	Loss and gain reserves	268,881	85,165
Deposits, securities or bonds	386,424	301,142			
Long-term investments abroad			Long-and middle-term liabilities	2,361,952	2,111,350
Reinsurers share in the technical reserves	2,361,952	2,111,350	Technical reserves	6,468,310	5,446,776
Premiums	1,101,567	1,063,865	Premiums	2,446,182	1,983,726
Claims	1,260,384	1,047,485	Claims	4,022,128	3,463,050
Short term stock / Securities	8,368,501	7,685,652			
Bank	3,167,446	3,142,734	Short-term liabilities	5,415,809	5,538,719
Cash	2,846	1,583	Profit of the year	483,049	378,376
Loss of the year					
TOTAL ASSETS	18,605,517	16,789,525	TOTAL LIABILITIES AND EQUITY	18,605,517	16,789,525

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Issued premiums	12,798,674	12,275,975	Solvency margin		
Closing accrued premium revenue			Minimal required margin	1,719,006	1,800,150
Opening accrued premium revenue			Available margin	4,090,566	3,607,516
Opening unearned premium reserves	1,983,726	1,597,432	Coverage rate	238%	200%
Closing unearned premium reserves	2,446,182	1,983,726	Regulated commitments		
Earned premiums	12,336,218	11,889,681	Amount of regulated commitments	7,823,244	7,231,656
Paid claims	4,771,939	4,354,343	Total available Assets in Cover rate	8,404,199	7,307,698
Closing outstanding claims reserves	4,022,128	3,463,050	Coverage rate	107%	101%
Opening outstanding claims reserves	3,463,050	2,874,266	Management ratio		
Claims incurred	5,331,018	4,943,127	Claims expenses / earned premiums	43.21%	41.57%
Commissions	1,821,664	1,806,701	General expenses / Issued premiums	21.57%	19.97%
Reinsurance balance	-1,825,522	-2,531,065	Commissions / Issued premiums	14.23%	14.72%
Technical Income	3,358,014	2,608,789	Combined Ratio	79.02%	76.26%
General expenses	2,761,076	2,451,106	Claims retention rate	67.16%	73.28%
Net Financial income	272,754	320,500	Reserves for claims / Issued premiums	31.43%	28.21%
Operating income	869,691	478,183	Payments / Reserves for claims	118.64%	125.74%
Exceptional profits	130,912	140,256	Net financial income / managed assets	3.84%	4.73%
Exceptional losses	355,067	20,253	Income Ratio		
Profit before tax	645,537	598,186	Operating income / Issued premiums	6.80%	3.90%
Tax	162,488	219,810	Net income / Issued premiums	3.77%	3.08%
Net income	483,049	378,376	Net income / Equity	13.39%	11.72%

EXTERNAL AUDITOR

FORVIS MAZARS Cameroun - B.P. 3791 Douala - CAMEROON



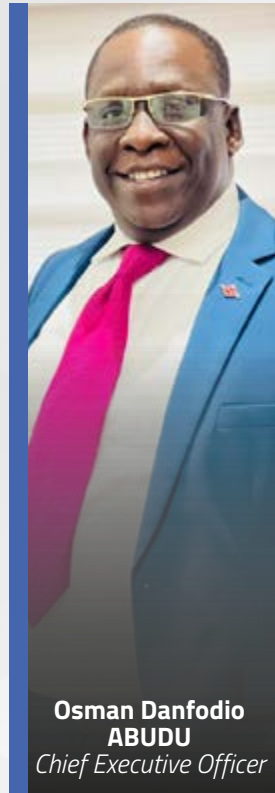
SUNU ASSURANCES GHANA LTD.



HEAD OFFICE

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Phone: (+233) 302 960 665 / 302 769 542 - E-mail: ghana@sunu-group.com

SENIOR MANAGEMENT



**Osman Danfodio
ABUDU**
Chief Executive Officer

LEGAL INFORMATION

Share capital: GHC 41 766 515
Legal form: Private Limited Company
Trade Register:
RC. CA-41 547

SHAREHOLDING

- SUNU Participations Holding SA: 77.23 %
- Other: 22.77 %

BOARD OF DIRECTORS

- Mr. Paa Kwesi YANKEY, Chairman
- Mr. Mohamed-Lamine BAH
- Mr. Elie OGOUNIGNI
- M^{rs} Patricia Poku DABY
- Mr. Sidoine VIAGBO
- Mr. Kwasi TWUM
- Mr. Kwasi OSEI
- Mr. Gideon SOSOO
- Mr. Osman ABUDU

SUNU ASSURANCES GHANA LTD.



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (GHS)

ASSETS	2025	2024	LIABILITIES	2025	2024
Cash and bank balances	30,222,587	11,922,063	Total liabilities	94,091,232	94,599,876
Financial assets	87,537,593	112,697,686			
Assets recognized at fair value			Technical reserves	81,327,642	70,742,384
Assets available for sale			Premiums	53,964,223	46,884,506
Assets held to maturity	87,537,593	112,697,686	Claims	27,363,419	23,857,878
Investment in subsidiaries			Short term liabilities	12,763,590	23,857,492
Statutory deposit	11,572,883	9,572,968			
Reinsurance contract assets	33,484,012	22,860,107	Long-and middle-term liabilities		
Premiums	12,558,835	11,378,501	Equity	92,886,034	90,547,325
Claims	20,925,177	11,481,606	Paid up share capital	41,766,515	41,766,515
			Share premium		
Other short term receivables	5,108,681	9,701,912	Contingency reserves	24,870,038	20,428,037
Fixed assets	19,051,510	18,392,465	Other reserves	4,761,541	4,761,541
Intangible Assets	1,108,721	907,974	Retained earnings	21,487,940	23,591,232
Investment properties	3,320,000	3,320,000			
Property, Plant and Equipment	14,622,789	14,164,491			
TOTAL ASSETS	186,977,266	185,147,201	TOTAL LIABILITIES AND EQUITY	186,977,266	185,147,201

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (GHS)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Insurance Revenue	148,066,699	133,648,165	Solvency margin		
Opening reserve premium			Minimal required margin		
Reserved premium earned	7,083,415	10,199,956	Available margin		
Earned premiums	140,983,284	123,448,209	Coverage rate		
Reinsurance ceded premium	32,862,928	35,189,207	Regulated commitments		
Net premiums	108,120,356	88,259,002	Amount of regulated commitments		
Commissions received	9,297,145	9,870,752	Total available Assets in Cover rate		
Net production	117,417,501	98,129,754	Coverage rate		
Gross loss	38,752,427	15,369,303	Management ratio		
Reinsured caseload	15,219,519	2,354,691	Claims expenses / Earned premiums	26.17%	11.50%
Net loss	23,532,908	13,014,612	General expenses / Issued premiums	7.29%	12.55%
Management expenditure	74,994,605	61,132,363	Commissions / Issued premiums	50.65%	45.74%
Total production costs	98,527,513	74,146,975	Combined Ratio	101.11%	103.02%
Technical result	18,889,988	23,982,779	Retention rate of claims	60.73%	84.68%
Overhead expenses	10,788,552	16,777,418	Reserves for claims / Issued premiums	18.48%	17.85%
Net financial income	17,240,875	22,183,824	Payments / Reserves for claims		106.96%
Operational activities result	25,342,311	29,389,185	Payments / Reserves for claims	13.33%	16.53%
Exceptional profits	-1,833,648	1,480,309	Income Ratio		
Profit before tax	23,508,663	30,869,494	Operating income / Issued premiums	17.12%	21.99%
Income tax	7,469,953	8,421,380	Net income / Issued premiums	10.83%	16.80%
Net income	16,038,710	22,448,114	Net income / Equity	17.27%	24.79%

EXTERNAL AUDITOR

B.N.A - Koale Obuade Crescent - P.O Box AN 10673, Accra North - Ghana



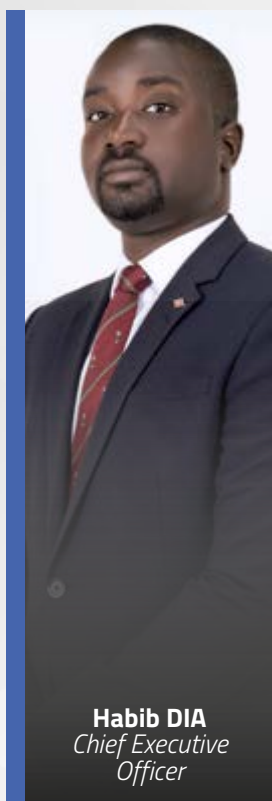
SUNU ASSURANCES LIBERIA LTD.



HEAD OFFICE

Blue Diamond Building, 19th Street Sinkor, Tubman Blvd, Monrovia - Liberia
Phone: (+231) 881 739 641- E-mail: liberia@sunu-group.com

SENIOR MANAGEMENT



Habib DIA
Chief Executive
Officer

LEGAL INFORMATION

Share capital: \$1 389 540
Legal form: Private Limited Company
Trade Register:
RC. 051202880

SHAREHOLDING

- SUNU Participations Holding SA: 66.61 %
- Other: 33.39 %

BOARD OF DIRECTORS

- Mr. Steven KOLUBAH, Chairman
- Mr. Mathieu N'KATTA
- M^{rs} Victoria CURTIS
- Mr. Elie OGOUNIGNI
- Mr. Habib DIA

SUNU ASSURANCES LIBERIA LTD.



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (USD)

ASSETS	2025	2024	LIABILITIES	2025	2024
Cash and bank balances	6,354,450	1,660,787	Total liabilities	5,805,103	1,975,468
Financial assets	944,819	1,094,311			
Assets recognized at fair value			Technical reserves	1,325,716	1,163,926
Assets available for sale			Premiums	1,009,682	994,921
Assets held to maturity	944,819	1,094,311	Claims	316,034	169,004
Investment in subsidiaries			Short term liabilities	4,479,387	811,542
Statutory deposit					
Reinsurance contract assets	114,113	227,715	Long-and middle-term liabilities		
Premiums	114,113	118,633			
Claims		109,082	Equity	3,083,953	2,537,226
			Paid up share capital	3,099,329	3,099,329
Other short term receivables	727,959	803,855	Share premium		
Fixed assets	747,716	726,026	Contingency reserves	543,319	506,250
Intangible Assets	3,000	3,040	Other reserves		
Investment properties	653,908	638,093	Retained earnings	-558,695	-1,068,353
Property, Plant and Equipment	90,808	84,892			
TOTAL ASSETS	8,889,056	4,512,694	TOTAL LIABILITIES AND EQUITY	8,889,056	4,512,694

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (USD)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Insurance Revenue	7,018,495	3,124,475	Solvency margin		
Opening reserve premium			Minimal required margin		
Reserved premium earned	14,761	247,063	Available margin		
Earned premiums	7,003,734	2,877,412	Coverage rate		
Reinsurance ceded premium	4,012,543	512,318	Regulated commitments		
Net premiums	2,991,191	2,365,094	Amount of regulated commitments		
Commissions received			Total available Assets in Cover rate		
Net production	2,991,191	2,365,094	Coverage rate		
Gross loss	504,914	222,554	Management ratio		
Reinsured caseload			Claims expenses / Earned premiums	7.21%	7.73%
Net loss	504,914	222,554	General expenses / Issued premiums	15.37%	30.25%
Management expenditure	627,928	522,477	Commissions / Issued premiums	8.95%	16.72%
Total production costs	1,132,842	745,031	Combined Ratio	73.93%	71.46%
Technical result	1,858,349	1,620,063	Retention rate of claims	100%	100%
Overhead expenses	1,078,613	945,097	Reserves for claims / Issued premiums	4.50%	5.41%
Net financial income	75,372	40,460	Payments / Reserves for claims	65.77%	124.93%
Operational activities result	855,108	715,426	Payments / Reserves for claims	1.03%	1.47%
Exceptional profits	10,660	40,022	Income Ratio		
Profit before tax	865,768	755,448	Operating income / Issued premiums	12.18%	22.90%
Income tax	319,041	395,393	Net income / Issued premiums	7.79%	11.52%
Net income	546,727	360,055	Net income / Equity	17.73%	14.19%

EXTERNAL AUDITOR

Crowe Liberia LLC - The Bible House, 1st & 3rd Floors Tubman Boulevard 11th Street Sinkor Monrovia, Liberia



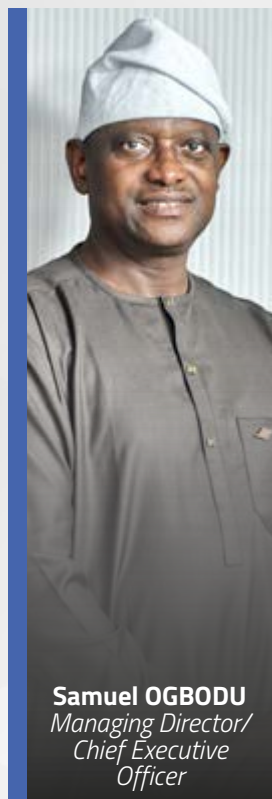
SUNU ASSURANCES NIGERIA PLC



HEAD OFFICE

SUNU Place Plot 1196 Bishop Oluwole Street Off Akin Adesola Road,
Victoria Island, Lagos - P.O Box 1514, Marina, Lagos - Nigeria
Phone: (+234) 280 20 12 / 201 330 2870 - E-mail: nigeria@sunu-group.com

SENIOR MANAGEMENT



Samuel OGBODU
Managing Director/
Chief Executive
Officer

LEGAL INFORMATION

Share capital: NGN 2 905 400 (in thousands)
Legal form: Public Liability Company
Trade Register:
RC. 65443

SHAREHOLDING

- SUNU Participations Holding SA: 50.94 %
- SUNU Group subsidiaries: 32.33 %
- Other: 16.73 %

BOARD OF DIRECTORS

- Mr. Kyari ABBA BUKAR, Chairman
- Mr. Roland OUEDRAOGO
- Mr. Elie OGOUNIGNI
- M^{rs} Taizir AJALA
- M^{rs} Olajumoke BAKARE
- M^{rs} Aisha ABUBAKAR
- M^{rs} Lucie BARRY TANO
- Mr. Samuel OGBODU

SUNU ASSURANCES NIGERIA PLC



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (NGN)

ASSETS	2025	2024	LIABILITIES	2025	2024
Cash and bank balances	11,341,299	11,639,742	Total liabilities	8,545,891	8,949,104
Financial assets	746,263	1,657,446			
Assets recognized at fair value	116,899	75,654	Technical reserves	7,000,648	6,531,609
Assets available for sale	1,369	1,337	Premiums	3,541,753	2,393,676
Assets held to maturity	627,996	1,580,455	Claims	3,458,895	4,137,933
Investment in subsidiaries	778,811	677,046	Short term liabilities	1,545,243	2,417,495
Statutory deposit	315,000	315,000			
Reinsurance contract assets	2,744,042	2,113,141	Long-and middle-term liabilities		
Premiums	1,509,256	929,792	Equity	13,584,359	12,930,121
Claims	1,234,786	1,183,349	Paid up share capital	2,905,400	2,905,400
			Share premium	2,453,326	2,453,326
Other short term receivables	1,232,051	553,369	Contingency reserves	2,904,350	2,394,226
Fixed assets	4,972,783	4,923,481	Other reserves	316,458	316,436
Intangible Assets	466,448	492,161	Retained earnings	5,004,825	4,860,733
Investment properties	567,809	390,000			
Property, Plant and Equipment	3,938,526	4,041,320			
TOTAL ASSETS	22,130,250	21,879,225	TOTAL LIABILITIES AND EQUITY	22,130,250	21,879,225

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (NGN)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Insurance Revenue	15,833,204	12,502,164	Solvency margin		
Opening reserve premium			Minimal required margin	3,000,000	3,000,000
Reserved premium earned	15,833,204	12,502,164	Available margin	9,982,411	10,131,060
Earned premiums	6,573,399	4,081,321	Coverage rate	333%	338%
Reinsurance ceded premium	9,259,805	8,420,843	Regulated commitments		
Net premiums	1,078,285	1,077,174	Amount of regulated commitments	8,377,717	8,780,940
Commissions received	10,338,090	9,498,016	Total available Assets in Cover rate	18,360,128	18,911,999
Net production	3,241,673	4,264,242	Coverage rate	219%	215%
Gross loss	1,327,989	1,773,209	Management ratio		
Reinsured caseload	1,913,684	2,491,033	Claims expenses / Earned premiums	12.09%	19.92%
Net loss	3,926,722	3,446,241	General expenses / Issued premiums	24.63%	26.79%
Management expenditure	5,840,406	5,937,274	Commissions / Issued premiums	24.80%	27.57%
Total production costs	4,497,684	3,560,743	Combined Ratio	105.18%	110.29%
Technical result	3,899,002	3,349,934	Retention rate of claims	59.03%	58.42%
Overhead expenses	1,566,483	1,448,974	Reserves for claims / Issued premiums	7.80%	9.47%
Net financial income	2,165,166	1,659,783	Payments / Reserves for claims	151.22%	161.55%
Operational activities result	-608,506	2,472,169	Payments / Reserves for claims	11.88%	10.14%
Exceptional profits			Income Ratio		
Profit before tax	1,556,659	4,131,952	Operating income / Issued premiums	13.67%	13.28%
Income tax	321,342	543,696	Net income / Issued premiums	7.80%	28.70%
Net income	1,235,317	3,588,256	Net income / Equity	9.09%	27.75%

EXTERNAL AUDITOR

SIAO, 18 B Olu Holloway road IKOYI - Lagos - NIGERIA



SUNU ASSURANCES VIE GUINÉE



HEAD OFFICE

Immeuble SUNU, Boulevard de Donka - Quartier Cameroun - Commune de Dixinn
BP 1618 Conakry - Republic of Guinea
Phone: (+224) 666 10 10 27 - E-mail: guinee.vie@sunu-group.com

SENIOR MANAGEMENT



**Mariame
BAH BARRY**
Chief Executive Officer

LEGAL INFORMATION

Share capital: GNF 20,000,000,000
Legal form: Public
Trade Register:
R.C.C.M/GC-KAL/01489B/2020
Company governed by the Code
of Guinea Insurance

SHAREHOLDING

- SUNU Participations Holding SA: 10 %
- SUNU Group subsidiaries: 50 %
- Other: 40 %

BOARD OF DIRECTORS

- Mr. Thierno Oury BAH, Chairman
- SUNU Participations Holding SA represented by Mr. Joël AMOUSSOU
- SUNU Assurances IARD Guinée represented by Mr. Mamadou Moussa DIOUF
- SONOCO SA represented by M^{rs} Hadiatou DIALLO
- Dalein Transports et Travaux Publics (DT & TP) represented by Mr. Abdoulaye Dalein DIALLO
- Mr. Mohamed-Lamine BAH
- Mr. Karim-Franck DIONE
- Mr. Abdou Aziz GUEYE

SUNU ASSURANCES VIE GUINÉE



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS GNF)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost			Share capital	20,000,000	20,000,000
Member company fixed assets	80,835,346	1,112,228	Reserves	708,361	606,340
Real estate / Building properties			Share premium		
Other capital property / Fixed assets	80,835,346	1,112,228	Statutory reserves	708,361	606,340
Other member company fixed assets	7,208,467	4,502,129	Others reserves		
Securities / Stock			Balance brought forward	3,066,560	2,148,376
Loans and assimilated instruments			Equity	23,774,921	22,754,716
Equity securities / Share investments					
Deposits, securities or bonds	7,208,467	4,502,129	Loss and gain reserves		
Foreign fixed assets			Long-and middle-term liabilities	227,068,848	248,957,598
Reinsurers share in the technical reserves	225,993,368	252,419,266			
Premiums	224,742,708	251,397,719	Technical reserves	351,477,103	351,158,448
Claims	1,250,660	1,021,547	Premiums	332,748,002	338,810,387
Short term stock / Securities	235,113,081	255,230,920	Claims	18,729,101	12,348,062
Bank	71,425,856	121,121,950			
Cash	500	1,627	Short-term liabilities	16,440,591	10,497,152
Loss of the year			Profit of the year	1,815,155	1,020,205
TOTAL ASSETS	620,576,618	634,388,120	TOTAL LIABILITIES AND EQUITY	620,576,618	634,388,120

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS GNF)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Written premium	65,897,045	54,060,725	Solvency margin		
Claims incurred and matured policies	74,742,579	19,873,629	Minimum margin required	13,898,401	14,399,441
Discretionary Participation Feature	9,438,361	7,566,805	Margin available	25,582,881	23,752,400
Closing reserve	327,021,197	340,247,373	Coverage rate	184%	165%
Opening reserve	332,647,888	304,471,467	Regulated commitments		
Incorporated surplus participation	9,620,470	7,005,423	Levels of regulated commitments	354,102,772	353,908,301
Service charges	68,933,778	56,210,917	Total assets eligibility	363,596,054	380,983,224
Commissions	3,916,109	3,509,638	Coverage rate	103%	108%
Reinsurance balance	11,026,397	8,454,625	Management Ratio		
Technical result	4,073,555	2,794,795	Claims & matured endowments / (Math. Prov.+ DPF)	21.84%	6.38%
Overhead expense	12,220,962	11,270,439	General expenses / written premium	18.55%	20.85%
Net financial income	12,457,261	10,492,787	Commissions / Written premium	5.94%	6.49%
Operating income	4,309,854	2,017,144	Net financial products / Assets managed	10.18%	11.14%
Exceptional profits	908,946	591,627	Profitability ratios		
Exceptional losses	1,446,816	560,760	Operating income / Share premiums	6.54%	3.73%
Profit Before Tax	3,771,984	2,048,011	Net income / Share premiums	2.75%	1.89%
Tax	1,956,829	1,027,806	Compensations savings for policyholders	3.12%	2.70%
Net Income	1,815,155	1,020,205	Net income / Shareholders' funds	7.63%	4.48%

EXTERNAL AUDITOR

ERNST & YOUNG - B.P. 1762 - Conakry - GUINEA



SUNU ASSURANCES IARD GUINÉE



HEAD OFFICE

Immeuble SUNU, Boulevard de Donka - Quartier Cameroun - Commune de Dixinn
BP 1618 Conakry - Republic of Guinea
Phone: (+224) 666 10 10 27 - E-mail: guinee.iard@sunu-group.com

SENIOR MANAGEMENT



**Mariame
BAH BARRY**
Chief Executive Officer

LEGAL INFORMATION

Share capital: GNF 30,000,000,000
Legal form: Public
Trade Register:
R.C.C.M/GC-KAL/036.408A/2011
Company governed by the Code
of Guinea Insurance

SHAREHOLDING

- SUNU Participations Holding SA: 55 %
- Other: 45 %

BOARD OF DIRECTORS

- Mr. Thierno Oury BAH, Chairman
- SUNU Participations Holding SA represented by Mr. Joël AMOUSSOU
- FINAFRICA Guinée SA represented by M. Sadou BARRY
- Mr. Mohamed-Lamine BAH
- M^{rs} Hadja Awa Touré CONDE
- Mr. Djibril N'GOM
- Mr. Abdou Aziz GUEYE
- Mr. Mamadou Moussa DIOUF

SUNU ASSURANCES IARD GUINÉE



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS GNF)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost			Share capital	30,000,000	30,000,000
Fixed assets in the country	2,790,666	2,004,764	Reserves	1,688,632	1,688,632
Real estate / Building properties			Share premium		
Other capital property / Fixed assets	2,790,666	2,004,764	Statutory reserves	1,688,632	1,688,632
Other fixed assets in the country	12,363,452	15,955,719	Others reserves		
Securities / Stock	2,000,000	1,000,000	Retained earned	1,785,857	2,384,688
Loans and impact or effect			Equity	33,474,489	34,073,320
Equity securities / Share investments	10,000,000	10,000,000	Loss and gain reserves		
Deposits, securities or bonds	363,452	4,955,719			
Long-term investments abroad			Long-and middle-term liabilities	8,720,676	883,016
Reinsurers share in the technical reserves	19,865,580	28,881,816	Technical reserves	41,634,060	46,257,242
Premiums	16,923,664	24,858,291	Premiums	28,270,468	35,340,273
Claims	2,941,917	4,023,526	Claims	13,363,592	10,916,969
Short term stock / Securities	54,879,100	39,861,782			
Bank	15,092,097	5,357,279	Short-term liabilities	38,806,322	11,446,834
Cash	215	220	Profit of the year		
Loss of the year	17,644,436	598,831			
TOTAL ASSETS	122,635,547	92,660,412	TOTAL LIABILITIES AND EQUITY	122,635,547	92,660,412

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS GNF)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Issued premiums	50,945,883	44,174,685	Solvency margin		
Closing accrued premium revenue			Minimal required margin	11,005,882	8,653,082
Opening accrued premium revenue			Available margin	15,830,054	34,672,151
Opening unearned premium reserves	35,340,273	27,893,023	Coverage rate	144%	401%
Closing unearned premium reserves	28,270,468	35,340,273	Regulated commitments		
Earned premiums	58,015,688	36,727,434	Amount of regulated commitments	56,654,898	44,969,501
Paid claims	10,010,070	9,745,085	Total available Assets in Cover rate	39,326,571	59,598,448
Closing outstanding claims reserves	12,716,383	10,916,969	Coverage rate	69%	133%
Opening outstanding claims reserves	10,269,760	8,222,349	Management ratio		
Claims incurred	12,456,692	12,439,706	Claims expenses / earned premiums	21.47%	33.87%
Commissions	10,066,385	5,465,353	General expenses / Issued premiums	46.01%	42.94%
Reinsurance balance	-28,035,998	1,599,571	Commissions / Issued premiums	19.76%	12.37%
Technical Income	7,456,612	20,421,946	Combined Ratio	87.24%	89.18%
General expenses	23,441,111	18,969,037	Claims retention rate	-2.06%	97.94%
Net Financial income	285,355	229,279	Reserves for claims / Issued premiums	24.96%	24.71%
Operating income	-15,699,144	1,682,188	Payments / Reserves for claims	78.72%	89.27%
Exceptional profits	1,282,930	1,700,910	Net financial income / managed assets	-98.53%	1.47%
Exceptional losses	2,388,222	2,910,464	Income Ratio		
Profit before tax	-16,804,436	472,634	Operating income / Issued premiums	-30.82%	3.81%
Tax	840,000	1,071,465	Net income / Issued premiums	-34.63%	-1.36%
Net income	-17,644,436	-598,831	Net income / Equity	-52.71%	-1.76%

EXTERNAL AUDITOR

ERNST & YOUNG - B.P. 1762 - Conakry - GUINEA



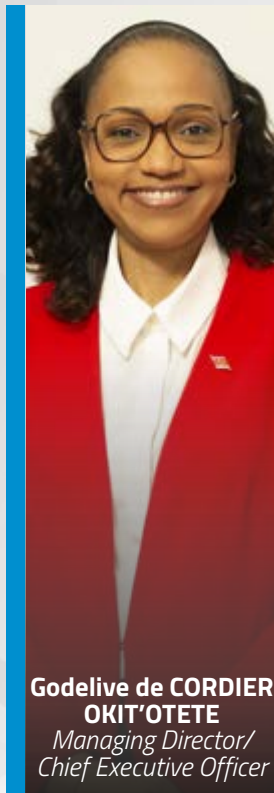
SUNU ASSURANCES IARD RDC



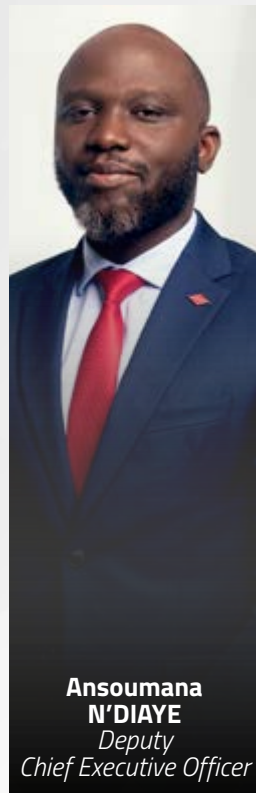
HEAD OFFICE

47 avenue Ngongo Lutete, Gombe
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Phone: (+243) 850 184 444 - E-mail : rdc.iard@sunu-group.com

SENIOR MANAGEMENT



**Godelive de CORDIER
OKIT'OTETE**
Managing Director/
Chief Executive Officer



**Ansoumana
N'DIAYE**
Deputy
Chief Executive Officer

LEGAL INFORMATION

Share capital: USD 10.050.612
Legal form: Public
Trade Register:
RCCM CD/KIN/RCCM/16-B-9929
Approved by l'ARCA N° 12004
Company governed by the Code
of Insurance of DRC

SHAREHOLDING

- SUNU Participations Holding SA: 69.86 %
- SUNU Group subsidiaries: 29.94 %
- Other: 0.20 %

BOARD OF DIRECTORS

- Mr. Mohamed-Lamine BAH, Chairman
- SUNU Participations Holding SA represented by Mr. Karim-Franck DIONE
- SUNU Gestion d'Actifs represented by M^{rs} Myriam TUHO
- M^{rs} Godelive de CORDIER OKIT'OTETE
- M^{rs} Marie-Reine FABRY CHIREZI
- M^{rs} Félicité SINGA-BOYENGE
- Mr. Benoît EECKHOUT
- Mr. Serge MASSAMBA NDOMBELE

SUNU ASSURANCES IARD RDC



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (USD)

ASSETS	2025	2024	LIABILITIES	2025	2024
Acquisition cost	7,085	13,085	Share capital	10,050,612	10,050,612
Fixed assets in the country	641,468	498,987	Reserves		
Real estate / Building properties			Share premium		
Other capital property / Fixed assets	641,468	498,987	Statutory reserves		
Other fixed assets in the country	412,322	547,595	Others reserves	2,083	
Securities / Stock			Retained earned	-3,175,542	-3,145,109
Loans and impact or effect	36,815	110,203	Equity	6,877,153	6,905,504
Equity securities / Share investments			Loss and gain reserves		
Deposits, securities or bonds	375,506	437,392			
Long-term investments abroad			Long-and middle-term liabilities		
Reinsurers share in the technical reserves	2,200,456	1,835,573	Technical reserves	5,134,369	4,453,722
Premiums	1,402,059	1,546,352	Premiums	3,598,653	2,923,871
Claims	798,397	289,221	Claims	1,535,716	1,529,851
Short term stock / Securities	14,119,145	12,760,221			
Bank	1,715,879	1,203,944	Short-term liabilities	7,030,367	5,460,297
Cash	2,641	1,783	Profit of the year	57,107	41,665
Loss of the year					
TOTAL ASSETS	19,098,997	16,861,187	TOTAL LIABILITIES AND EQUITY	19,098,997	16,861,187

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (USD)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Issued premiums	11,520,799	10,569,882	Solvency margin		
Closing accrued premium revenue	90,923	121,021	Minimal required margin	2,951,505	1,885,887
Opening accrued premium revenue	121,021	82,854	Available margin	6,696,794	7,240,536
Opening unearned premium reserves	3,130,702	2,300,765	Coverage rate	227%	384%
Closing unearned premium reserves	3,655,848	3,130,702	Regulated commitments		
Earned premiums	10,965,555	9,778,112	Amount of regulated commitments	6,214,626	4,877,090
Paid claims	1,900,947	1,044,991	Total available Assets in Cover rate	11,797,599	11,393,936
Closing outstanding claims reserves	1,732,978	1,323,020	Coverage rate	190%	234%
Opening outstanding claims reserves	1,323,020	828,668	Management ratio		
Claims incurred	2,310,905	1,539,343	Claims expenses / earned premiums	21.07%	15.74%
Commissions	1,277,306	1,226,772	General expenses / Issued premiums	40.69%	39.62%
Reinsurance balance	-3,245,249	-2,868,525	Commissions / Issued premiums	11.09%	11.61%
Technical Income	4,132,095	4,143,472	Combined Ratio	72.85%	66.97%
General expenses	4,688,221	4,187,511	Claims retention rate	78.20%	77.70%
Net Financial income	590,731	562,364	Reserves for claims / Issued premiums	15.04%	12.52%
Operating income	34,605	518,326	Payments / Reserves for claims	109.69%	78.99%
Exceptional profits	425,959	175,309	Net financial income / managed assets	5.65%	5.48%
Exceptional losses	288,550	544,309	Income Ratio		
Profit before tax	172,014	149,326	Operating income / Issued premiums	0.30%	4.90%
Tax	114,907	107,661	Net income / Issued premiums	0.50%	0.39%
Net income	57,107	41,665	Net income / Equity	0.83%	0.60%

EXTERNAL AUDITOR

FORVIS MAZARS RDC, Immeuble RYAD - Avenue du marché - Kinshasa - DRC



SUNU ASSURANCES MAURITANIE



HEAD OFFICE

Tevregh, Avenue El Quods - Secteur N144
B.P. 614 et 291 - Nouakchott, Mauritania
Phone: (+222) 37 90 63 63 - E-mail: mauritanie.sunu@sunu-group.com

SENIOR MANAGEMENT



Papa Amadou MBAYE
Managing Director/
Chief Executive

LEGAL INFORMATION

Share capital: MRU 45,000,000
Legal form: Public
Trade Register:
RC n°: 112417/GU/33426
Company governed by the Insurance Code
of the Islamic Republic of Mauritania

SHAREHOLDING

- SUNU Participations Holding SA: 55 %
- Other: 45 %

BOARD OF DIRECTORS

- Mr. Djibril NGOM, Chairman
- SUNU Participations Holding SA represented by Mr. Mamadou Moussa DIOUF
- AON Holding SA represented by Mr. Mohamed Lemine NOUEIGUED
- Mr. Mohamed Ould LAHAH
- Mr. Abdou Aziz GUEYE
- Mr. Mohamed Ely Mohamed EI HAMED
- Mr. Papa Amadou MBAYE

SUNU ASSURANCES MAURITANIE



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (MRU)

ASSETS	2025	2024	LIABILITIES	2025	52024
Acquisition cost	585,529	971,467	Share capital	45,000,000	45,000,000
Fixed assets in the country	6,737,810	4,405,980	Reserves		
Real estate / Building properties			Share premium		
Other capital property / Fixed assets	6,737,810	4,405,980	Statutory reserves		
Other fixed assets in the country	30,111,000	30,111,000	Others reserves		
Securities / Stock			Retained earned	-45,362,442	-33,007,318
Loans and impact or effect			Equity	-362,442	11,992,682
Equity securities / Share investments			Loss and gain reserves		
Deposits, securities or bonds	30,111,000	30,111,000			
Long-term investments abroad			Long-and middle-term liabilities	10,366,726	18,958,437
Reinsurers share in the technical reserves	33,374,446	18,958,437	Technical reserves	63,644,193	40,903,872
Premiums	2,699,537	18,958,437	Premiums	38,201,354	33,142,126
Claims	30,674,909		Claims	25,442,839	7,761,746
Short term stock / Securities	28,712,316	34,005,701			
Bank	38,324,600	26,092,918	Short-term liabilities	59,966,765	55,356,080
Cash		310,446	Profit of the year	4,230,459	
Loss of the year		12,355,124			
TOTAL ASSETS	137,845,701	127,211,071	TOTAL LIABILITIES AND EQUITY	137,845,701	127,211,071

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (MRU)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Issued premiums	73,424,154	61,592,373	Solvency margin		
Closing accrued premium revenue			Minimal required margin	5,764,358	12,124,065
Opening accrued premium revenue			Available margin	15,540,790	8,226,999
Opening unearned premium reserves	15,027,362	14,650,634	Coverage rate	270%	68%
Closing unearned premium reserves	12,204,278	25,036,629	Regulated commitments		
Earned premiums	76,247,238	51,206,378	Amount of regulated commitments	84,069,534	42,983,679
Paid claims	6,785,315	9,259,078	Total available Assets in Cover rate	81,758,903	42,473,636
Closing outstanding claims reserves	36,273,366	6,555,881	Coverage rate	97%	99%
Opening outstanding claims reserves	14,843,581	2,064,464	Management ratio		
Claims incurred	28,215,100	13,750,495	Claims expenses / earned premiums	37.00%	26.85%
Commissions	6,550,460	6,143,021	General expenses / Issued premiums	43.19%	45.01%
Reinsurance balance	-7,354,430	-18,863,259	Commissions / Issued premiums	8.92%	9.97%
Technical Income	34,127,247	12,449,604	Combined Ratio	89.11%	81.84%
General expenses	31,709,454	27,722,794	Claims retention rate	46.84%	-88.16%
Net Financial income	1,627,803	520,786	Reserves for claims / Issued premiums	49.40%	10.64%
Operating income	4,045,596	-14,752,404	Payments / Reserves for claims	18.71%	141.23%
Exceptional profits	3,558,265	12,143,004	Net financial income / managed assets	10.37%	6.51%
Exceptional losses	2,078,959	8,943,070	Income Ratio		
Profit before tax	5,524,902	-11,552,470	Operating income / Issued premiums	5.51%	-23.95%
Tax	1,294,442	802,654	Net income / Issued premiums	5.76%	-20.06%
Net income	4,230,460	-12,355,124	Net income / Equity	-1167.21%	-103.02%

EXTERNAL AUDITORS

Cabinet MKDG represented by Mr. Moussa DIABY, Rue 426110, N°5, Cité Socogim-TVZ - B.P. 5447 Nouakchott - MAURITANIA
Cabinet CBSD represented by Mr. Amadou Sambo Diom BA ANAT 737 - Cité Plage, Nouakchott - MAURITANIA



II-3 BANKING COMPANIES





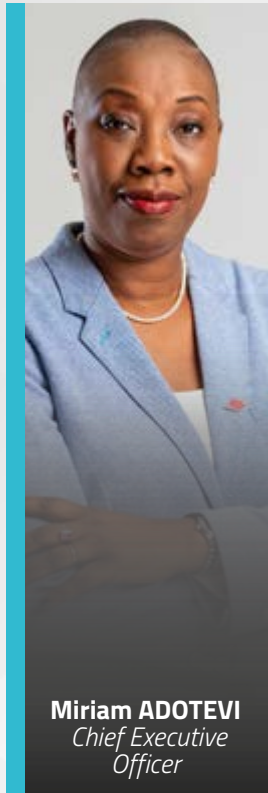
SUNU INVESTMENT HOLDING SA



HEAD OFFICE

Immeuble SUNU, Plateau, Avenue Botreau Roussel
01 BP 3803 Abidjan 01- Côte d'Ivoire
Phone: (+225) 27 20 25 34 34

SENIOR MANAGEMENT



Miriam ADOTEVI
Chief Executive
Officer

LEGAL INFORMATION

Share capital: F CFA 67,500,000,000
Legal form: Public
Trade Register:
CI-ABJ-03-2017-B14-15252

SHAREHOLDING

- SUNU Participations Holding SA: 5.56 %
- SUNU Group subsidiaries: 94.13%
- Other: 0.31%

BOARD OF DIRECTORS

- M^{rs} Thiaba CAMARA SY, Chairman
- SUNU Participations Holding SA represented by Mr. Mohamed-Lamine BAH
- SUNU Assurances Vie Côte d'Ivoire represented by Mr. Saliou BAKAYOKO
- Teranga Participation SA represented by Mr. Karim-Franck DIONE
- Mr. Joël AMOUSSOU
- Mr. Abdou Aziz GUEYE
- Mr. Gabriel LOPES
- Mr. Christian de BOISSIEU
- Mr. Drissa KONE

SUNU INVESTMENT HOLDING SA



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Total fixed assets	64,335,501	64,386,146	Shareholders' funds	73,891,693	70,363,965
Intangible assets			Share capital	67,500,000	67,500,000
Property, plant and equipment	201,150	286,119	Share capital premiums		
Advances and deposits paid on intangible assets	64,095,752	64,059,639	Unavailable reserves	295,714	145,684
Financial assets	38,600	40,387	Free reserves	33,940	33,940
Total current assets	1,802,143	802,299	Retained earnings	2,534,312	1,184,045
Non-operating current assets	19,000		Net profit + / loss -	3,527,728	1,500,296
Inventories and work in progress			Regulated provisions		
Non-operating current assets	1,783,143	802,299	Total financial liabilities and similar resources	96,590	15,048
Total cash assets	8,971,282	6,870,370	Total stable resources	73,988,283	70,379,013
Investment securities			Total current liabilities	1,120,643	1,679,803
Securities to be cashed		300	Total cash and cash equivalents		
Banks, postal cheques, cash and similar	8,971,282	6,870,370	Translation reserve		
Translation reserve			TOTAL LIABILITIES AND EQUITY	75,108,927	72,058,816
TOTAL ASSETS	75,108,927	72,058,816			

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024
Revenues from operations	2,051,607	1,779,641
Sales of goods		
Sales of manufactured products		
Works, services sold	2,051,607	1,779,641
Ancillary products		
Added value	129,470	-382,570
Personnel expenses	1,293,834	1,390,997
Gross operating surplus	-1,164,364	-1,773,567
Reversals of depreciation, provisions	29	
Depreciation, amortization and provisions	182,437	88,596
Operating result	-1,346,773	-1,862,163
Net financial income	4,951,394	3,413,406
Earnings from ordinary activities	3,604,621	1,551,242
Non-operating income	9,075	
Income tax	85,968	50,947
Profit/ (Loss) after tax	3,527,728	1,500,296

EXTERNAL AUDITORS

FORVIS MAZARS Côte d'Ivoire, 01 B.P. 3989 Abidjan 01 - CÔTE D'IVOIRE
MNG Audit & Consulting, 01 B.P. 0292 Abidjan 01 - CÔTE D'IVOIRE



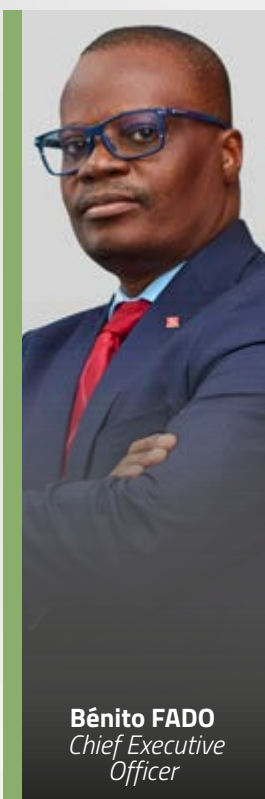
SUNU BANK TOGO



HEAD OFFICE

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01 B.P. 904 Lomé 01 - Togo
Phone: (+228) 22 21 20 47 - E-mail: togo.bank@sunu-group.com
Website: www.sunubank.tg

SENIOR MANAGEMENT



Bénito FADO
Chief Executive
Officer

LEGAL INFORMATION

Share capital: F CFA 11,164,032,000
Legal form: Public
Trade Register:
RCCM TG-LOM 2006 B1428

SHAREHOLDING

- SUNU Investment Holding SA: 71.64 %
- Other: 28.36 %

BOARD OF DIRECTORS

- Mr. Yssouf GBANE, Chairman
- SUNU Investment Holding SA represented by Mr. Joël AMOUSSOU
- Africinvest Financial Sector represented by Mr. Mehdi GHARBI
- Togo State represented by Mr. Komi APEZOUKE
- Mr. Mohamed-Lamine BAH
- Mr. Kouadio Benjamin KOUAKOU
- M^{rs} Eugénie Nanan Ayako ADJAHOTO
- M^{rs} Latré Kafui LAWSON
- Mr. Jean-Paul Kwamin AIDOO

SUNU BANK TOGO



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (MILLIONS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Cash, Central Bank, Postal cheques	5,114	9,151	Central Banks, Postal cheques		
Treasury bills and similar securities	53,993	43,780	Interbank and similar debts	50,660	51,923
Interbank and similar receivables	6,059	8,930	Amounts owed to customers	115,825	143,764
Due from customers	91,656	115,324	Debts represented by a security	17,100	
Bonds and other securities	703	1,033	Other liabilities	2,388	1,685
Shares and other securities	10,824	5,991	Accruals and deferred income	1,898	1,688
Shareholders or partners			Provisions for liabilities and charges	131	55
Other assets	6,564	9,308	Borrowings and subordinated securities issued		
Accruals and deferred income	850	638	Shareholders' funds	4,698	8,142
Investments and other long-term securities held	353	359	Subscribed capital	11,164	11,164
Shares in affiliated companies			Additional paid-in capital	160	160
Subordinated loans	57	55	Reserves	205	205
Intangible assets	1,162	1,088	Revaluation differences		
Property, plant and equipment	15,365	11,600	Regulated provisions		
TOTAL ASSETS	192,700	207,257	Retained earnings (+/-)	-3,387	-474
COMMITMENTS RECEIVED	146,106	162,597	Net income for the year (+/-)	-3,444	-2,913
Financing commitments			TOTAL LIABILITIES AND EQUITY	192,700	207,257
Guarantee commitment	146,106	162,597	COMMITMENTS GIVEN	4,335	4,820
Commitments on securities			Financing commitments	1661	1307
			Guarantee commitment	2674	3513
			Commitments on securities		

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (MILLIONS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Bank intermediation margin	4,238	4,288	Prudential ratios		
Income from variable-income securities	1	43	Total solvency ratio	-12.81%	5.75%
Net commissions and fees	2,014	2,032	Risk division standard	0.00%	41.26%
Net income from financial operations	186	120	Leverage ratio	-9.34%	2.86%
Other net income from banking operations	1,566	715			
Net banking income	8,005	7,199	Customer portfolio		
Operating expenses	-9,641	-8,680	Gross deterioration of the portfolio	9.75%	8.07%
Gross operating income	-1,636	-1,481	Provisioning rate for outstanding receivables	35.99%	19.46%
Cost of risk	-1,722	-1,323			
Operating result	-3,358	-2,804	Management and profitability ratios		
Net gains or losses on fixed assets	53	39	Cost/income ratio	120.44%	120.57%
Income before tax	-3,305	-2,765	Return On Asset (ROA)	-1.79%	-1.41%
Income tax expense	-139	-148	Return On Equity (ROE)	-73.31%	-26.35%
Net income	-3,444	-2,913			

EXTERNAL AUDITORS

Cabinet FICAO Grant Thornton Togo represented by Mr. Abalo AMOUZOU 23, avenue François Mitterrand B.P. 7378 Lomé - TOGO
Cabinet HLB Togo - DYK Audit et Advisory represented by Mr. Yawo Félix DJIDOTOR 329 Rue 285 Agbalépédogan 01 B.P. 2806 Lomé - TOGO



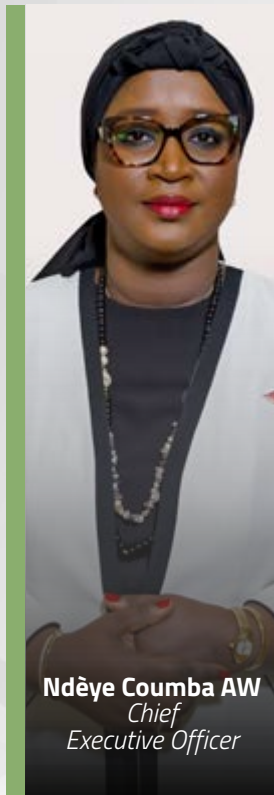
SUNU BANK SÉNÉGAL



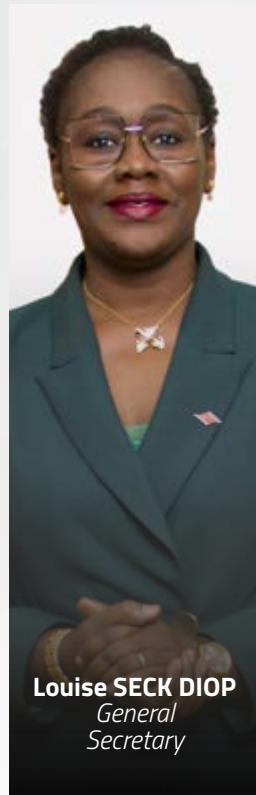
HEAD OFFICE

2, avenue Président Léopold Sédar Senghor - B.P. 392 Dakar - Senegal
Phone: (+221) 200 666- E-mail: crc@sunu-group.com
Website: www.sunubanksenegal.sn

SENIOR MANAGEMENT



Ndèye Coumba AW
Chief
Executive Officer



Louise SECK DIOP
General
Secretary

LEGAL INFORMATION

Share capital: F CFA 20,000,000,000
Legal form: Public
Trade Register:
SN-DKR-1962-B-6646

SHAREHOLDING

- SUNU Investment Holding SA: 54.11 %
- SUNU Group subsidiaries: 1.89 %
- Other: 44%

BOARD OF DIRECTORS

- Mr. Mohamed-Lamine BAH, Chairman
- SUNU Investment Holding SA represented by Mr. Joël AMOUSSOU
- Senegal State represented by Mr. Bamba KA
- Mr. Abdou Aziz GUEYE
- Mr. Mohamed WILSON
- Mr. Chimère DIOP
- Mr. Cheikh Mohamed Kigue TRAVALLY
- Mr. El Hadj Amadou GUEYE
- Mr. Mamadou CAMARA

SUNU BANK SÉNÉGAL



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (MILLIONS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Cash, Central Bank, Postal cheques	54,221	46,003	Central Banks, Postal cheques		
Treasury bills and similar securities	197,729	189,153	Interbank and similar debts	92,935	61,814
Interbank and similar receivables	45,065	21,135	Amounts owed to customers	603,490	529,549
Due from customers	480,707	407,254	Debts represented by a security		
Bonds and other securities			Other liabilities	13,124	8,527
Shares and other securities			Accruals and deferred income	10,897	13,305
Shareholders or partners			Provisions for liabilities and charges	7,102	6,028
Other assets	10,424	15,043	Borrowings and subordinated securities issued		
Accruals and deferred income	3,216	1,037	Shareholders' funds	80,163	73,871
Investments and other long-term securities held	1,139	1,139	Subscribed capital	20,000	20,000
Shares in affiliated companies			Additional paid-in capital		
Subordinated loans			Reserves	44,871	41,797
Intangible assets	7,088	1,600	Revaluation differences		
Property, plant and equipment	8,122	10,731	Regulated provisions		
TOTAL ASSETS	807,711	693,095	Retained earnings (+/-)		
COMMITMENTS RECEIVED	445,370	307,898	Net income for the year (+/-)	15,292	12,074
Financing commitments			TOTAL LIABILITIES AND EQUITY	807,711	693,095
Guarantee commitment	429,901	307,898	COMMITMENTS GIVEN	189,101	219,745
Commitments on securities	15,469		Financing commitments	19,096	14,325
			Guarantee commitment	170,005	205,420
			Commitments on securities		

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (MILLIONS F CFA)

INCOME STATEMENT	2025	2024	INDICATORS	2025	2024
Bank intermediation margin	33,001	29,624	Prudential ratios		
Income from variable-income securities	413	124	Total solvency ratio	12.96%	13.13%
Net commissions and fees	10,732	13,609	Risk division standard	22.45%	22.83%
Net income from financial operations	2,302	2,292	Leverage ratio	6.92%	7.43%
Other net income from banking operations	178	270			
Net banking income	46,626	45,919	Customer portfolio		
Operating expenses	-27,413	-28,600	Gross deterioration of the portfolio	7.00%	6.77%
Gross operating income	19,213	17,319	Provisioning rate for outstanding receivables	73.40%	90.11%
Cost of risk	-2,887	-3,846			
Operating result	16,326	13,474	Management and profitability ratios		
Net gains or losses on fixed assets	40	51	Cost/income ratio	58.79%	62.30%
Income before tax	16,366	13,525	Return On Asset (ROA)	1.89%	1.74%
Income tax expense	-1,074	-1,451	Return On Equity (ROE)	19.08%	16.34%
Net income	15,292	12,074			

EXTERNAL AUDITORS

FORVIS MAZARS Sénégal, Immeuble Pinet Laprade, 14 boulevard Djily MBAYE, B.P. 22440 Dakar-Ponty - SENEGAL
DELOITTE Sénégal, Immeuble de l'ex-Hôtel Indépendance Place de l'indépendance B.P. 21416 Dakar - SENEGAL



II-4 OTHER ACTIVITIES





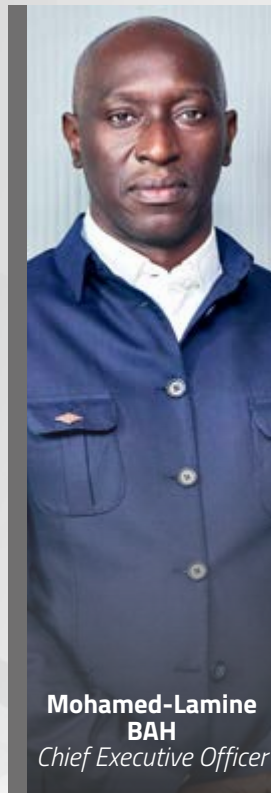
SUNU GESTION D'ACTIFS



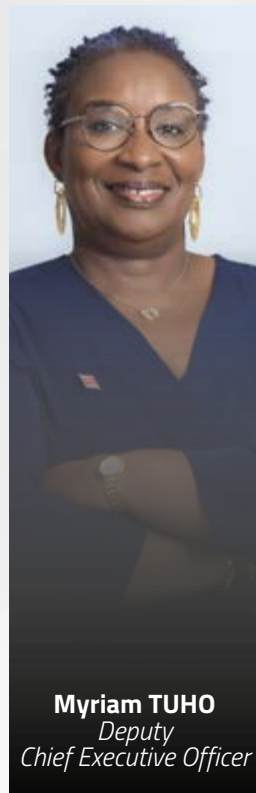
HEAD OFFICE

Immeuble SUNU, Plateau, Avenue Botreau Roussel
01 BP 3803 Abidjan 01- Côte d'Ivoire
Phone: (+225) 27 20 25 34 34

SENIOR MANAGEMENT



**Mohamed-Lamine
BAH**
Chief Executive Officer



Myriam TUHO
Deputy
Chief Executive Officer

LEGAL INFORMATION

Share capital: F CFA 13,000,000,000
Legal form: Holding Company
Trade Register:
CI-ABJ-03-2009-B14-02853

SHAREHOLDING

- SUNU Group subsidiaries: 99.15 %
- Other: 0.85%

BOARD OF DIRECTORS

- Mr. Lassina COULIBALY, Chairman
- SUNU Assurances Vie Bénin represented by Mr. Razack FASSASSI
- SUNU Assurances IARD Burkina Faso represented by Mr. Jean-François KAMBOU
- SUNU Assurances Vie Côte d'Ivoire represented by Me. Gildas N'ZOUBA
- SUNU Assurances Vie Gabon represented by Mr. Jean-Constant ASSI

SUNU GESTION D'ACTIFS



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Total fixed assets	5,401,201	5,087,466	Shareholders' funds	14,711,509	14,309,107
Intangible assets			Share capital	13,000,000	13,000,000
Property, plant and equipment	1,951	2,122	Share capital premiums		
Advances and deposits paid on intangible assets			Unavailable reserves	557,191	500,000
Financial assets	5,401,201	3,308,493	Free reserves		
Total current assets	8,777,449	8,768,769	Retained earnings	296,916	237,195
Non-operating current assets			Net profit + / loss -	857,402	571,912
Inventories and work in progress			Regulated provisions		
Non-operating current assets	8,777,449	8,768,769	Total financial liabilities and similar resources		
Total cash assets	640,102	581,100	Total stable resources	14,711,509	14,309,107
Investment securities	265,790	215,262	Total current liabilities	109,193	128,228
Securities to be cashed			Total cash and cash equivalents		
Banks, postal cheques, cash and similar	374,312	365,838	Translation reserve		
Translation reserve			TOTAL LIABILITIES AND EQUITY	14,820,702	14,437,335
TOTAL ASSETS	14,820,702	14,437,335			

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024
Revenues from operations	199,058	138,333
Sales of goods		
Sales of manufactured products		
Works, services sold		
Ancillary products	199,058	138,333
Added value	-68,394	-45,648
Personnel expenses	205,628	214,483
Gross operating surplus	-274,022	-260,131
Reversals of depreciation, provisions		
Depreciation, amortization and provisions	-2,551	-10,066
Operating result	-276,573	-270,197
Net financial income	1,105,365	724,224
Earnings from ordinary activities	828,792	454,027
Non-operating income	61,466	134,276
Income tax	32,855	16,391
Profit/ (Loss) after tax	857,402	571,912

EXTERNAL AUDITOR

FORVIS MAZARS Côte d'Ivoire, 01 B.P. 3989 Abidjan 01 - CÔTE D'IVOIRE



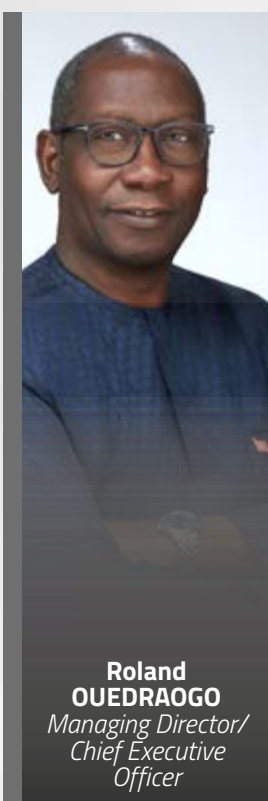
SUNU RÉASSURANCE



HEAD OFFICE

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SENIOR MANAGEMENT



Roland OUEDRAOGO
Managing Director/
Chief Executive
Officer

LEGAL INFORMATION

Share capital: F CFA 5,000,000,000
Legal form: Public
Trade Register:
CI-ABJ-03-2024-B14-00085

SHAREHOLDING

- SUNU Participations Holding SA: 10.01%
- SUNU Group subsidiaries: 80 %
- Other: 9.99%

BOARD OF DIRECTORS

- Mr. Issoufa NCHARE, Chairman
- Mr. Joël AMOUSSOU
- Mr. Saliou BAKAYOKO
- Mr. Jean-Constant ASSI
- Mr. Roland OUEDRAOGO

SUNU RÉASSURANCE



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	LIABILITIES	2025
Acquisition cost	143,925	Share capital	5,000,000
Fixed assets in the country	212,023	Reserves	
Real estate / Building properties		Share premium	
Other capital property / Fixed assets	212,023	Statutory reserves	
Other fixed assets in the country	22,255,566	Others reserves	
Securities / Stock	4,568,688	Retained earned	
Loans and impact or effect		Equity	5,000,000
Equity securities / Share investments		Loss and gain reserves	
Deposits, securities or bonds	17,686,878		
Long-term investments abroad		Long-and middle-term liabilities	7,029,629
Reinsurers share in the technical reserves	10,766,286	Technical reserves	22,108,602
Premiums	3,819,281	Premiums	11,635,183
Claims	6,947,005	Claims	10,473,419
Short term stock / Securities	5,965,930		
Bank	1,201,403	Short-term liabilities	6,299,839
Cash	101	Profit of the year	107,164
Loss of the year			
TOTAL ASSETS	40,545,234	TOTAL LIABILITIES AND EQUITY	40,545,234

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	INDICATORS	2025
Issued premiums	15,920,173	Solvency margin	
Closing accrued premium revenue		Minimal required margin	2,077,936
Opening accrued premium revenue		Available margin	2,757,156
Opening unearned premium reserves	8,649,675	Coverage rate	133%
Closing unearned premium reserves	11,906,329	Regulated commitments	
Earned premiums	12,663,519	Amount of regulated commitments	22,364,121
Paid claims	1,992,279	Total available Assets in Cover rate	23,622,323
Closing outstanding claims reserves	10,473,419	Coverage rate	106%
Opening outstanding claims reserves	2,093,059	Management ratio	
Claims incurred	10,372,639	Claims expenses / earned premiums	81.91%
Commissions	3,643,400	General expenses / Issued premiums	9.73%
Reinsurance balance	2,479,055	Commissions / Issued premiums	22.89%
Technical Income	1,126,536	Combined Ratio	114.52%
General expenses	1,548,720	Claims retention rate	28.89%
Net Financial income	541,788	Reserves for claims / Issued premiums	65.79%
Operating income	119,603	Payments / Reserves for claims	19.02%
Exceptional profits		Net financial income / managed assets	21.38%
Exceptional losses		Income Ratio	
Profit before tax	119,603	Operating income / Issued premiums	0.75%
Tax	12,440	Net income / Issued premiums	0.67%
Net income	107,164	Net income / Equity	2.14%

EXTERNAL AUDITOR

FORVIS MAZARS Côte d'Ivoire, 01 B.P. 3989 Abidjan 01 - CÔTE D'IVOIRE



SUNU SANTÉ



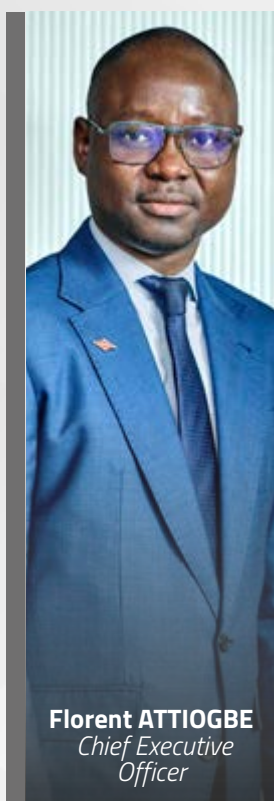
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E-mail: sunu.sante@sunu-group.com

SENIOR MANAGEMENT



Florent ATTIOGBE
Chief Executive
Officer

LEGAL INFORMATION

Share capital: F CFA 600,000,000

Legal form: Public

Trade Register:

R.C.C.M. TG-LOM 2016 B 1956

SHAREHOLDING

- SUNU Participations Holding SA: 90 %
- Other: 10 %

BOARD OF DIRECTORS

- Mr. Etienne Ayikoé AYITÉ, Chairman
- SUNU Participations Holding SA represented by Mr. Karim-Franck DIONE
- M^{rs} Nafissatou N'DIAYE
- Mr. Mamadou Moussa DIOUF
- Mr. Razack FASSASSI

SUNU SANTÉ



BALANCE SHEET AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

ASSETS	2025	2024	LIABILITIES	2025	2024
Total fixed assets	564,984	587,540	Shareholders' funds	538,365	481,298
Intangible assets	520,800	548,021	Share capital	600,000	600,000
Property, plant and equipment	34,836	30,170	Share capital premiums		
Advances and deposits paid on intangible assets			Unavailable reserves		
Financial assets	9,349	9,349	Free reserves		
			Retained earnings	-118,702	-149,613
Total current assets	411,829	340,388	Net profit + / loss -	57,067	30,911
Non-operating current assets		1	Regulated provisions		
Inventories and work in progress					
Non-operating current assets	411,829	340,386	Total financial liabilities and similar resources	9,278	1,327
Total cash assets	178,075	213,563	Total stable resources	547,642	482,625
Investment securities					
Securities to be cashed		3,282	Total current liabilities	592,944	638,353
Banks, postal cheques, cash and similar	178,075	210,281	Total cash and cash equivalents	14,302	20,513
			Translation reserve		
Translation reserve					
TOTAL ASSETS	1,154,888	1,141,491	TOTAL LIABILITIES AND EQUITY	1,154,888	1,141,491

INCOME STATEMENT AS AT DECEMBER 31ST, 2025 (THOUSANDS F CFA)

INCOME STATEMENT	2025	2024
Revenues from operations	606,346	538,636
Sales of goods		
Sales of manufactured products		
Works, services sold	604,838	531,612
Ancillary products	1,508	7,024
Added value	386,287	308,455
Personnel expenses	-248,883	-214,700
Gross operating surplus	137,404	93,755
Reversals of depreciation, provisions		1,200
Depreciation, amortization and provisions	-44,076	-41,578
Operating result	93,328	53,377
Net financial income	-15,014	-3,814
Earnings from ordinary activities	78,314	49,563
Non-operating income	-509	1
Income tax	-20,738	-18,653
Profit/ (Loss) after tax	57,067	30,911

EXTERNAL AUDITOR

Cabinet AKOUETE 01 B.P. 3646 Lomé 01 - TOGO

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SUNU Participations Holding SA

A French limited company with a capital
of €40,000,000 fully paid up

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