



PRESTIGE ASSURANCE PLC

RC: 6753

A Subsidiary Company of The New India Assurance Co. Ltd. (Mumbai), India

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Lagos, 06 February 2019

APPOINTMENT OF NON - EXECUTIVE DIRECTORS TO THE BOARD OF PRESTIGE ASSURANCE PLC

This is to inform The Nigerian Stock Exchange, our stakeholders, and the general public that Dr. Adedoyin Rasaq Salami and Mrs. Funmi Oyetunji have been appointed to the Board of Prestige Assurance Plc (the Company) as Non-Executive Directors.

The appointments have also been approved by the National Insurance Commission (NAICOM), our Primary Regulator.

Please find below brief profiles of the two Non-Executive Directors:

Dr. Adedoyin Rasaq Salami:

Dr. Adedoyin Rasaq Salami is a renowned Economist, Lecturer and Consultant.

A 1989 Doctorate Graduate in Economics from Queen Mary College, University of London, Adedoyin Salami is co-founder and partner at Kainos Edge Consulting and a member of the adjunct faculty at the Lagos Business School (LBS), Pan –Atlantic University where he leads sessions in Economic Environment of Business.

Prior to joining the LBS, 'Doyin was Managing Partner of Edward Kingston Associates, a firm of Economics Consultants, where he led a team to build a Macroeconomic Model of the Nigerian economy.

He has handled consulting activities and assignments for the following:

International Development (DFID), World Bank, United Nations Industrial Development Organization (UNIDO), United States Agency for International Development (USAID) and International Finance Corporation (IFC).

His involvement with Public Policy Making started in 2009 with his appointment by the late President Yar-Adua who appointed him as a member of the Federal Government of Nigeria's Economic Management Team.

In 2010, he was appointed to the membership of the Monetary Policy Committee (MPC) of the Central Bank of Nigeria and retired from the MPC in 2017 after completing 2 terms. Outside Nigeria, he is a member of the International Monetary Fund's Advisory Group for Sub-Saharan Africa (AGSA)



Authorised and Regulated by the National Insurance Commission RIC - 033

Directors:

Mr. H.T.M. Usman (Chairman), Mr. G. Srinivasan (Indian), Mr. G. Raghu (Indian), Mr. M. O. Oyegunle, Mr. S. Pradhan (Indian), Mr. S. Sahoo (Indian), Dr. Balla Swamy (Indian) (Managing)

In addition, he is a non-executive Director of companies which include ARM Investment Managers, Diamond Pension Fund Custodian (DPFC), First World Communities Ltd and Investment Securities Ltd.

Mrs. Funmi Oyetunji:

Mrs. Funmi Oyetunji is a 1977 Accounting Graduate of the University of Nigeria, Nsukka and a fellow of the Chartered Institute of Accountants England (FCCA) and the Chartered Institute of Accountants – Nigeria (FCA).

She started her working career with Z.O Ososanya & co. Ibadan and joined KPMG Marwick Mclintock, London Office.

She started her Banking career with Fountain Trust Merchant Bank as Assistant General Manager (Financial Services) moving to First Bank of Nigeria.

She is currently the Chief Executive Officer of Regent Advisory Financial services & Abitos Financial Services Limited and serves on the Board of Ecobank Plc.

Mrs. Funmi Oyetunji is married with children.

Thank you.



Abayomi Odulana

Company Secretary

Dated this 6th Day of February 2019