

MTN Nigeria Communications PLC
MTN Plaza, Falomo, Ikoyi, Lagos.
P.M.B. 80147 Adeola Odeku Post Office, Victoria Island, Lagos, Nigeria
Website: www.mtnonline.com
RC 395010



Lagos | Nigeria: 22nd November, 2019

MTN Nigeria Communications PLC (MTN Nigeria) Appoints Modupe Kadri as Executive Director and Chief Financial Officer.

MTN Nigeria is pleased to announce the appointment of Modupe Kadri as Executive Director (ED) and Chief Financial Officer (CFO). He replaces Adekunle Awobodu as CFO; whose intended departure was announced in July 2019. MTN Nigeria expresses its appreciation to Adekunle Awobodu for his commitment and valued service to the Company. His dedication, extensive knowledge, financial expertise and experience across MTN Group earned him great respect.

Modupe Kadri is an alumnus of the University of Lagos with both Master's and Bachelor's degrees in Management and Economics respectively. He is a Fellow of the Institute of Chartered Accountants of Nigeria (ICAN) and the Association of Chartered Certified Accountants (ACCA).

A seasoned executive, he re-joins MTN Nigeria from MTN Ghana where he served as CFO for five years. He has a track record of financial expertise and operational leadership and brings extensive experience to the role, having worked in the Financial Services and Telecommunications industry for three decades.

Modupe's appointment further demonstrates our commitment to building local talent and underscores the strength of our leadership development strategy.

Directors: *Dr. E Ndukwe OFR (Chairman) *Mr. F Moolman (CEO) Mr. M Ahmad Mr. M. Ajukwu Mr. A. Alli Dr. O Johnson Mrs I M Omoigui Okauru MFR Mr. A Mahmoud SAN *Mr. R Gasant *Mr. R Mupita *Mr. P Norman **Mr. J Schulte-Bockum *Mr. R Shuter Mr. K Toriola*

***South African **German**

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He began his professional career with PricewaterhouseCoopers, where he worked for 10 years. In 2002, he joined Allied Pickfords in London as the Group Reporting Manager following which he moved to Lafarge Nigeria where he took up the role of Internal Audit Manager in 2003. In 2005, he was appointed Finance Controller.

Modupe joined MTN Nigeria in 2007, as the General Manager, Finance Operations. In 2013, he was appointed the General Manager, Financial Planning. He went on to serve as acting CFO of MTN Nigeria for 3 months in 2014, after which he assumed the role of CFO, MTN Ghana.

Modupe is accustomed to translating business objectives into powerful results, and led several business-critical projects as CFO in Ghana. Recognised for his exceptional leadership, Modupe has received the Ghana Telecoms CFO of the Year Award four times - in 2015, 2016, 2018 and 2019.

His appointment as Executive Director and CFO, MTN Nigeria Communications PLC is effective March 1, 2020.

In the interim Omolara Michael-Nwadu will serve as acting CFO. With over 19 years' work experience in banking and telecoms, Omolara who is currently the General Manager, Financial Planning joined MTN Nigeria in 2002 as a Management Accountant in the Finance Division. She holds a Bachelor's degree in Accounting from the University of Lagos and is a Chartered Global Management Accountant (CGMA) of the Association of International Chartered Professional Accountants (AICPA). Omolara is also an Associate of the Institute of Chartered Accountants of Nigeria (ICAN).

A handwritten signature in blue ink, appearing to read 'Uto Ukpanah', is written over a light blue circular watermark.

Uto Ukpanah
Company Secretary

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