



**ROYAL EXCHANGE CONFIRMS ALHAJI AUWALU MUKTARI AS GROUP
MANAGING DIRECTOR**

The Board of Directors of Royal Exchange Plc is pleased to announce the appointment of Alhaji Auwalu Muktari as the substantive Group Managing Director of the company with effect from June 15, 2016.

Alhaji Auwalu Muktari was appointed the Acting Group Managing Director of the company in January, 2016 and based on his esteemed services and contributions towards the continuous expansion of the company, the Board of Directors believed in his ability to drive the growth and profitability of the company to make it a market leader in the financial services industry in Nigeria.

Alhaji Auwalu Muktari obtained his first degree in Business Administration and Masters Degree in Banking and Finance at Bayero University Kano in 1993 and 1995 respectively. He also attended Ahmadu Bello University, Zaria where he obtained a diploma in Insurance in 1983.

He commenced his working career with the Kano based insurance company, Kapital Insurance Limited and rose through the ranks to become the Head of Reinsurance Department. Alhaji Auwalu Muktari, joined Royal Exchange Assurance (Nigeria) Limited (as it was then known) in 1995 as branch manager in Kano State with direct oversight and responsibility over the activities of Bauchi, Maiduguri and Yola offices of the company. In 2003, he became the Regional Director, Abuja.

He left Royal Exchange Plc to become the Managing Director/Chief Executive Officer of Yankari Insurance Company Limited in 2008, now Fin Insurance Company Limited. In 2010, he returned to Royal Exchange Plc as the Group Executive Director, Marketing and Sales.

Alhaji Auwalu Muktari is a member of the Institute of Directors Nigeria and also a professional member of the following bodies; Institute of Management Specialist, UK, Chartered Institute of Insurance of Nigeria, Institute of Management.

He is currently the president of the Institute of Sales and Marketing Management of Nigeria, an Alumnus of Harvard Business school, USA and has attended various Executive Management and Development programmes.

A handwritten signature in blue ink, appearing to read "Sheila Ezeko".

**MS. SHEILA EZEUKO
GM (LEGAL, SECRETARIAT AND COMPLIANCE) SERVICES
FRC/2013/NBA/00000004059**