

Lagos, Nigeria, Tuesday, December 17, 2019

ROYAL EXCHANGE PLC: NOTIFICATION OF APPOINTMENT OF EXECUTIVE DIRECTORS

Royal Exchange Plc (Royal Exchange or the Company) wishes to notify The Nigerian Stock Exchange and the investing public of the appointment of the following persons as Executive Directors of the Company with effect from December 4, 2019:

1. **Mr. Olawale Omotunde Banmore** - Group Managing Director
2. **Mr. John Chukwudi Iwuajoku** - Group Executive Director (Operations)

Olawale is a seasoned Insurer with over 27 years on the job experience in the insurance Industry. He is a graduate of Sociology from the University of Ibadan and holds a Masters Degree in Managerial Psychology from the same institution. He is an associate member of the Chartered Insurance Institute of Nigeria (ACIIN); a member of the Africa Insurance Organization; a member of the Nigeria and South Africa Chambers of Commerce and an alumnus of the Lagos Business School

He joined the Company in 2003 and acted in various managerial capacities within the Company. He was the Managing Director of Royal Exchange Prudential Life Plc, a subsidiary of Royal Exchange Plc from 2011 to December 4, 2019.

Prior to this appointment, he was appointed by the Board of Directors of the Company on October 17, 2018 to oversee the affairs of the Royal Exchange Group pending the appointment of a substantive Group Managing Director.

John is a consummate finance expert with over 23 years professional experience in the financial services industry. He joined the Company in 2018 as the Chief Operating Officer.

Prior to joining the Company, he was Vice President at First City Monument Bank, Nigeria where he held several top positions, which included Head Branch Coordination, Head Service Management, Head Shared Services, Head Card and Electronic Banking.

John holds a Bachelor's degree in Economics from the Obafemi Awolowo University and Masters in Business Administration from the University of Calabar. He is an Honorary Associate of the Chartered Institute of Bankers of Nigeria; Fellow, Institute of Information Management; Fellow, Chartered Economist of Nigeria and Member, Nigeria Institute of Management.



SHEILA EZEUKO
COMPANY SECRETARY

REGISTERED OFFICE
NEW AFRICA HOUSE
31 MARINA
LAGOS

ROYAL EXCHANGE Plc RC: 6752

New Africa House
31 Marina
P.O. Box 112, Lagos

T. 01-4606690 - 01-4606699
E. info@royalexchangeplc.com
W. www.royalexchangeplc.com

Directors:

Mr. Kenneth Ezenwani Odogwu (Chairman), Chief Anthony Ikemefuna Idigbe (SAN), Mr. Daniel Maegerle (Swiss), Chief Uwadi Okpa-Obaji, Alhaji Ahmed Rufa'i Mohammed, Alhaji Rabi Muhammad Gwarzo (OON), Mr. Adeyinka Adekunle Ojora, Alhaji Auwalu Muktari (Group Managing)