



Mutual Benefits Assurance Plc.

RC 269837

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Lagos, Nigeria
21, March 2023

MUTUAL BENEFITS ASSURANCE PLC - APPOINTMENT OF DIRECTORS

We wish to notify Nigerian Exchange Limited, our esteemed shareholders, and the investing public of the following board appointments subject to the required regulatory approvals:

Alhaji Lateef Akande Bakare is a chartered accountant with over 45 years post qualification experience. He retired in 1991 as the Quality Assurance Partner at Deloitte. He's Founder and Managing Partner at Lateef Bakare & Co and Adetona, Bakare & Co respectively, both firms of accountants and insolvency practitioners. He has both private and public sector experiences having served in various capacities in professional practice and director of several private and public companies including First Bank of Nigeria Limited. He joins the board as an Independent Non-Executive Director with rich experience in Financial Assurance, Auditing, Taxation, Business, and process re-engineering.

Mrs. Wunmi Eniola-Jegede is currently the Executive Director, Business Development, Strategic Planning, & Human Resources of SIFAX Group. Her competencies include Business Development, Strategic Planning, Project Management, Business Strategy, and Organizational Development. She has a distinction in MBA from Keller Graduate School of Management Houston, a Certificate in Business Management, from Houston College, and a BA(Hons) in English. She brings with her to the Board her wealth of experience garnered in both public and private sectors in Nigeria and the USA. She joins the board as a Non-Executive Director

Mr. Joseph Oladokun has been appointed as the Executive Director, Technical. Until his appointment, he was the General Manager Technical.

He holds a bachelor's degree (Honours) in Geography from University of Ibadan where he graduated top of his class to clinch the Departmental Award of his set. He has a master's degree in Business Administration (Marketing) from Ladoke Akintola University of Technology, Ogbomoso. Joseph is an Associate of the Chartered Insurance Institute of Nigeria (CIIN) and the National Institute of Marketing of Nigeria (NIMN). He is also a Fellow, Institute of Management Consultants.

Joseph began his career in Insurance with Leadway Assurance Company Limited, where he honed his skills in Underwriting, Claims Management and Special Risks aspects of General Business Insurance. He served in various capacities over a period of 10 years introducing several initiatives that served the company well.

Before joining Mutual Benefits Assurance Plc in 2014, Joseph was Head of Technical for about five years at Fin Insurance Company Limited.



2015 Overall Highest Award (The PEARL of the Capital Market)
(Courtesy: PEARL Awards Nigeria)

Africa's Most Innovative Insurance Company Award, 2015
(Courtesy: African Reinsurance Corporation)

Chairman: Dr. Akin A. Ogunbiyi

Non Executive Directors: Prof. Pat Utomi, Dr. Eze Ebube (American), Adesoye Olatunji, Kadaria Ahmed, Boye Oyewumi, Abidemi Sonoiki, Lateef Bakare, Wunmi Eniola-Jegede
Managing Director/CEO: Femi Asenuga, Executive Directors: Biyi Ashiru-Mobolaji, Joseph Oladokun



In a related development, **Mr. Adebisi Ashiru-Mobolaji**, the Executive Director, Operation has been seconded to Mutual Benefits Life Assurance Limited, the Life business subsidiary of the Company as the Managing Director/CEO.

As the Executive Director, Operations he oversaw the Technical & Marketing and Distribution Channels of the Company. He is an insurance graduate with a master's in Business Administration from Lagos State University. He is also an Associate member of the Chartered Insurance Institute of Nigeria as well as an Alumnus of the Lagos Business School.

An astute goal getter and a dynamic insurance practitioner, Mr. Ashiru-Mobolaji joined Mutual Benefits Assurance Plc in 1998 and rose through the ranks. In 2007, he became Senior Manager, Micro Insurance, after a comprehensive training with International Cooperative and Mutual Insurance Federation (ICMIF) in Manchester, UK. In 2009, he was seconded to Cameroun as GM/CEO of the Cameroun subsidiary Assurances Generales du Cameroun. He returned to Nigeria in 2012 and became the Deputy General Manager Business Development before being appointed Executive Director, Operation in April 2017.

FOR: MUTUAL BENEFITS ASSURANCE PLC

JIDE IBITAYO
COMPANY SECRETARY