

NOTIFICATION OF BOARD CHANGES AND INFORMATION ON DIVESTMENT:

UNITYKAPITAL ASSURANCE PLC

Abuja, 21st July, 2017

The Board of Directors of UnityKapital Assurance Plc would like to inform the Nigerian Stock Exchange, its esteemed shareholders, stakeholders and the general public that the divestment of Unity Bank Plc' holdings in UnityKapital Assurance Plc which was subsequently acquired by Veritas Capital Limited and a successful completion of the Nigerian Stock Exchange and Securities and Exchange Commission approved takeover Bid of 5% offered to Shareholders of UnityKapital Assurance Plc has been concluded.

The Board of the Company at its emergency meeting held on 6th May, 2017, unanimously accepted the resignation of the following Non-Executive Directors:

1. Mrs Aisha A. Abraham
2. Mr. Bonaventure Okhaimo
3. Mr. Farouk L. Yola

And approved the appointment of the following Non-Executive Directors which was subsequently approved by the National Insurance Commission on 14th July, 2017:

1. Mr. Thomas A. Etuh
2. Mr. Aminu Babangida
3. Dr. Oluwafunsho A. Obasanjo
4. Hajiya Yabawa Lawan Wabi
5. Mr. Abe Ibraheem

The Board also appointed Mr. Etuh as the Chairman, Board of Directors of the Company.

Mr. Thomas Akor Etuh:

Thomas Akoh Etuh has over the years acquired rich executive management experience spanning banking, corporate management, corporate leadership, and business administration. He was the Chairman of the Board of Directors of Unity Bank Plc, and has served as the pioneer Vice Chairman of the Board of the Bank.

Thomas has attended various courses and trainings both home and abroad such as the Chief Executive Programme at the Lagos Business School, an MBA programme at the Business School of Netherlands, and Advanced Management Programme at the University of Navarra, Barcelona and a Leadership Programme at the London Business School.



An accomplished and methodical individual, Thomas Akoh Etuh possesses vast experience in the private sector sustaining a long track record of successful corporate management and first class communication and administration skills.

He is happily married with children.

Mr. Aminu Babangida:

Aminu is the Co-founder and Chief Executive Officer of Phoenix Energy; an energy distribution company that pioneered diesel home delivery services in the North. He is a member of both the Institute of Directors (IoD) and the Bank Directors Association of Nigeria (BDAN).

Aminu served as Vice - Chairman at Unity Bank Plc, and has also served in various capacities on a number of committees at the bank such as Chairman, Board Credit Committee; Chairman, Board Governance and Nominations Committee; Member, Board Audit Committee; Member, Board Finance and General Purpose Committee to name a few.

He holds an MA from the Westminster Business School, London, and a BA from Regents Business School, London. He also attended the College Du Lemman and the Gstaad International School both in Switzerland, and the College of Petroleum and Energy Studies, Oxford, UK.

Aminu has attended many local and international trainings and workshops.

Dr. Oluwafunsho A. Obasanjo:

Dr. Funsho is a member of the Institute of Director (IoD); the Chartered Institute of Banking; the Royal Society of Chemistry, and the American Chemical Society.

Dr. Funsho was awarded a PhD in Bio-organic Chemistry from the School of Chemistry, University of East Anglia in 2012, and an MSci in Medicinal Chemistry from University College, London (2007). She also attended St. Edmunds College, Ware, and Hertfordshire, UK.

She possesses astute research, supervisory and technical experience in Bioinformatics, Chemistry, Analytical techniques and Molecular Biology/Biochemistry.

Dr. Funsho has attended a wide spectrum of regional and international trainings and workshops.



Hajiya Yabawa Lawan Wabi:

Hajiya Wabi is an accomplished and versatile individual with deep knowledge and experience in the Nigerian Public Sector. She has held various senior positions in different Nigerian Ministries and Parastatals and has served with distinction as Minister of Finance from 2010 – 2011.

Hajiya Wabi is a Member of the Infrastructure Concession Regulatory Commission, and a Non- Executive Director at Unity Bank Plc.

She is a Member of the Institute of Certified Public Accountants of Nigeria, The National Institute, the Chartered Institute of Taxation of Nigeria, the Institute of Directors, and a Fellow of the Association of National Accountants of Nigeria.

Hajiya Wabi is a graduate of the Ahmadu Bello University, Zaria.

She is happily married with children.

Mr. Abe Ibraheem:

Abe is a graduate of the prestigious University of Lagos, and is a member of the Petroleum Equipment Supplier of America (PESA), Lagos Polo Club and the USA Honour Society.

A consummate businessman and serial investor with deep experience in the private sector, Abe has served at various senior capacities in a wide range of industries such as Country Adviser, Africa Merchant Bank (Fortis Bank), Paris France; Executive Director, EURONET Nigeria Ltd; Chairman, SDEM Erectors Nigeria Ltd; Executive Director/Country Rep, VPEOPLE Energy Nig Ltd – the largest ship management company in the world.

He has proven his integrity and business acumen having served as the mandated representative of Banque Belgoise/Fortis Bank, Brussels, Belgium, and Societe Generale Bank, Cedex, France.

He is happily married with children.

Thank You

Signed:

HALIMA J. WUSHISHI

COMPANY SECRETARY/LEGAL ADVISER