



Lagos, Nigeria, December 10, 2020

UAC BOARD CHANGES

The Board of Directors ("Board") of UAC of Nigeria PLC ("UAC" or the "Company") hereby announces the resignation of **Mr. Ibikunle Oriola** as Group Finance Director of the Company with effect from 31st December, 2020. Accepting the resignation, the Board thanked Kunle for his services and wished him well in his future endeavours.

The Board appointed **Mrs. Funke Ijaiya-Oladipo** as Chief Financial Officer. Funke is a high-achieving, results-driven, finance professional. She has over 13 years' corporate finance and capital markets experience. With a focus on connecting Africa to the world and the world to Africa, she has advised local and international companies on raising equity capital, mergers & acquisitions, restructurings, and divestments in Nigeria, South Africa and the United Kingdom.

She joined UAC in 2020 as a member of the Executive Committee and recently served as Head of Investor Relations responsible for strategic stakeholder management. Funke deployed her experience to align UAC's capital market activities with its strategic priorities.

Funke began her career in investment banking at Goldman Sachs in London. Her experience also includes working with the Standard Bank Group, where she completed over 25 transactions in 10 years. In Nigeria (Stanbic IBTC Capital), she led the equity capital markets division, executed mergers & acquisitions as a Senior Vice President, and originated cross-border transactions as a Corporate Finance Manager in South Africa.

Funke holds a B.Sc. in Economics and an M.Sc. in Project & Enterprise Management, both from University College London (UCL). She is a CFA charterholder and a member of the advisory board of Sponsors for Educational Opportunity (SEO) Africa, a revenue generating non-profit leadership organization.

For: UAC of Nigeria Plc

Godwin A Samuel
Company Secretary

uac of nigeria plc RC 341

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Directors: Dan Agbor (Chairman); Folasope Aiyesimoju (GMD/CEO); Dr. Vitus Ezinwa (ED); Ibikunle Oriola (ED); Dr. Umaru Alka; Mrs. Suzanne Iroche; Babatunde Kasali; Dr. Okechukwu Mbonu; Karl Olutokun Toriola; Bolaji Odunsi, Peter Mombaur (German) Alternate to Bolaji Odunsi.