



GUINNESS NIGERIA PLC

LAGOS, 23rd January, 2025

GUINNESS NIGERIA PLC. – NOTICE OF BOARD CHANGES

Guinness Nigeria Plc. (the Company) hereby gives the Nigerian Exchange Limited and the investing public notice of the following changes to its Board of Directors as considered and approved by the Board:

1 Board Retirements

- **Dr Omobola Johnson – Board Chair & Independent Non-Executive Director**

Dr Omobola Johnson retires as Chair of the Board of Directors, effective 28 January, 2025 following the completion of her tenure as a Director. Dr Omobola Johnson has served on the Board for nine years and as Board Chair since 1 July, 2021. Under her strategic leadership, Guinness Nigeria has achieved significant milestones and taken major strides recording year on year revenue growth. Dr Johnson has played a pivotal role in shaping the Company's strategic direction and fostering a culture of excellence. She has been an invaluable asset to the board of Guinness Nigeria, providing exemplary leadership and strategic guidance during her tenure. The Board, Management and the entire workforce express immense gratitude for her leadership, dedication, vision, and stellar contributions to the organization's success and wish her all the very best in retirement.

- **Ms Ngozi Edozien - Independent Non-Executive Director**

Ms Ngozi Edozien retired as an Independent Non-Executive Director with effect from 27 November, 2024 following the completion of her tenure as a Director. The Board expresses deep appreciation to Ms Edozien for her valued contributions, guidance and commitment to the Board and Management over the years and expressed its best wishes on her retirement.

2. Board Appointments

- **Prof Fabian Ajogwu, SAN - Board Chair & Independent Non-Executive Director**

Prof Fabian Ajogwu, SAN has been appointed as the incoming Board Chair & Independent Non-Executive Director effective 29 January, 2025. Prof Ajogwu has been a valued member of the Board since November 2018 and brings a wealth of experience in Board Governance, Business & Entrepreneurship, Business Executive Education and Strategic leadership. Prof Ajogwu has served assiduously as a member and more recently as Chair of the Nominations, Governance and Remuneration Committee and as a member of the Board Finance Audit and Risk Committee ensuring strong governance and contributing to key decisions which have fortified the Company even in tough times.

Guinness Nigeria Headquarters, Cocoa Industries Road (Guinness Road), Ogba, Ikeja Lagos| Telephone +234 0201 2709100 | www.guinness-nigeria.com | RC 771

Directors: Dr (Mrs.) Omobola Johnson (Board Chair) | Mr Harkishin Aswani (Singaporean) (Vice Chair) | Mr. Girish Sharma (Indian) (Managing Director) | Mr Mayank Kabra (Indian) (Finance & Strategy Director) | Prof Fabian Ajogwu, SAN | Mr Deepak Singhal (Indian) | Mr John Musunga (Kenyan) | Mrs. Vivien Shobo



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Guinness Nigeria Plc is confident that Prof Ajogwu's leadership will guide the organization through its next phase of growth and success.

- **Mrs Olusola Oworu - Independent Non-Executive Director**

Mrs Olusola Oworu has been appointed as an Independent Non-Executive Director with effect from 1 February, 2025 subject to Shareholder approval at the next Annual General Meeting of the Company. The Board warmly welcomes Mrs Oworu to the Board of Guinness Nigeria Plc. and wishes her all the very best in the new role.

- **Mrs Bola Adesola - Independent Non-Executive Director**

Mrs Bola Adesola has been appointed as an Independent Non-Executive Director with effect from 1 February, 2025 subject to Shareholder approval at the next Annual General Meeting of the Company. The Board warmly welcomes Mrs Adesola to the Board of Guinness Nigeria Plc. and wishes her all the very best in the new role.

Attached are the profiles of the newly appointed Board Chair and Independent Non-Executive Directors.

Following the above changes, the Board composition of Guinness Nigeria Plc. with effect from 1 February, 2025 is as follows:

1. Prof Fabian Ajogwu, SAN – Board Chair & Independent Non-Executive Director
2. Mr Harkishin Aswani – Vice Chair & Non-Executive Director
3. Mr Girish Sharma - Managing Director (Executive)
4. Mr Mayank Kabra – Finance & Strategy Director (Executive)
5. Mr Deepak Singhal - Non-Executive Director
6. Mr John Musunga - Non-Executive Director
7. Mrs Vivien Shobo – Independent Non-Executive Director
8. Mrs Olusola Oworu– Independent Non-Executive Director
9. Mrs Bola Adesola - Independent Non-Executive Director

By Order of the Board

FOR: GUINNESS NIGERIA PLC.

ABIDEMI ADEMOLA (MRS)
LEGAL DIRECTOR/COMPANY SECRETARY

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PROF. FABIAN AJOGWU, OFR, SAN
BOARD CHAIR /INDEPENDENT NON-EXECUTIVE DIRECTOR (INED)



Fabian Ajogwu is a Senior Advocate of Nigeria, and Lagos Business School Professor of Corporate Governance. He is an Alumnus of the Saïd Business School of Oxford University, and the Lagos Business School. Professor Ajogwu holds a Ph.D in Law from the University of Aberdeen, Scotland; an MBA from the IESE Business School, Barcelona; and Law degrees from the University of Nigeria and the University of Lagos. He has practised law at Kenna Partners for over 3 decades, with 16 years in the Inner Bar.

Professor Ajogwu is the Founder and Fellow of the Society for Corporate Governance Nigeria; a Fellow of the Nigerian Institute of Chartered Arbitrators, the African Leadership Initiative West Africa, Henry Crown Global Leadership of the Aspen Institute, the AIFA Reading Society, the Society for Art Collection, and a member of the Oxford Philosophical Society, Royal Institute of Philosophy London, and Royal African Society, UK. He is the President and Chairman of the Governing Council of the Nigerian Institute of Chartered Arbitrators. He served on the General Council of the Bar, and twice on the Council of Legal Education (Nigerian Law School) as the statutorily designated Distinguished Legal Author. He served on the Governing Council of the Pan-Atlantic University and is the Chairman of the Board of Trustees of Wigwe University. He is a member of the International Council for Commercial Arbitration; and London Court of International Arbitration.

He has been Lead Counsel to governments and corporations in several cases of national importance with an emphasis on energy, telecommunications, finance, and policy. He authored the books – *'The Law & Practice of Private Equity'*; *'Ship Acquisition & Finance: Law & Practice'*; *'Corporate Governance & Group Dynamics'*; *'Corporate Governance in Nigeria: Law and Practice'*; *'Commercial Arbitration in Nigeria: Law and Practice'*; *'Fair Hearing'*; *'Mergers & Acquisition in Nigeria: Law and Practice'*; *'Law & Society'*; and *'Decoupling Ownership from Management of Companies.'* He co-authored the books – *'Outcomes-Based Governance: Modern Perspectives to Corporate Governance'* with Mervyn King SC; *'Petroleum Law and Sustainable Development'*; *'Legal & Regulatory Aspects of Commerce'*; *'Trade & Investments in Nigeria: Legal & Regulatory Aspects'*; *'Oral and Written Advocacy: Law & Practice'* with Folake Solanke, SAN; and *'Collecting Art: A Handbook'* with Jess Castellote.

Professor Ajogwu assisted the Securities and Exchange Commission in drafting Nigeria's pioneer Code of Corporate Governance. He chaired the Nigerian Communications Commission Committee on the pioneer Code of Corporate Governance for the Telecommunications sector. He served on the Financial Reporting Council of Nigeria Committee on the National Code of Corporate Governance 2018. He chaired ARM Harith Infrastructure Ltd (Nigeria's pioneer infrastructure fund), the Board Nominations and Governance Committee of Seplat Energy Plc, Body of Senior Advocates of Nigeria Committee on Continuing Legal Education; and chairs Novare Group in Nigeria, and NES Global. He serves on the Boards of Stanbic IBTC Holdings Plc, and chairs the Pensions Funds Operators of Nigeria, and chairs the Nominations, Governance & Remunerations Committees of Guinness Nigeria Plc, and of the Nigerian

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Sovereign Investment Authority (NSIA). He was appointed to the Board of Guinness Nigeria Plc on November 1, 2018. Professor Ajogwu, SAN, is the recipient of the national honours award of the Officer of the Order of the Federal Republic (OFR) preferred to him by the President of Nigeria.

MRS OLUSOLA OWORU INDEPENDENT NON-EXECUTIVE DIRECTOR (INED)



Mrs. Olusola Oworu is a seasoned visionary and strategic leader, with unwavering commitment to success and a focus on delivering value to the executive table. Leveraging 30+ years of success and expertise in the consulting, banking and finance, commerce, energy and public sectors. Mrs Owuru offers a rare ability to understand and balance business trade-offs, delving into the details of a project while maintaining a highly strategic, big -picture perspective. With strong record of attracting, developing, and motivating a talented workforce globally, she uniquely inspires and motivates people from all cultures to a common cause. Mrs Oworu is an alumnus of the prestigious Stanford Graduate School of Business and the Wharton School University of Pennsylvania, Philadelphia, USA.

Mrs. Oworu attained leadership in her career in 1992 and has since held various roles in both the private and public sectors in Nigeria. Between 2007 and 2015, Mrs. Oworu served as the Honourable Commissioner for Commerce and Industry, Lagos State where she provided strategic advisory and guidance on strategic partnerships between the state government and various companies in the private sector, enhancing the public-private collaboration during her tenure.

Mrs. Oworu has served on various boards in different capacities, the most recent one being an Independent Non-Executive Director on the board of Lafarge Africa Plc since 2024. She also serves on the boards of Industrial and Medical Gases Plc and Sterling Bank Plc as an Independent Non-Executive Director and the Chairman, Board Credit Committee, respectively.

Over the course of her career, Mrs. Oworu has consistently demonstrated the ability to deliver exceptional value to executive leadership by seamlessly translating business objectives into actionable project plans, possessing a unique blend of strategic foresight and operational acumen which have enabled her to maintain a big-picture perspective on various business projects.

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MRS BOLA ADESOLA **INDEPENDENT NON-EXECUTIVE DIRECTOR (INED)**



Mrs Omobolanle (Bola) Adesola is a distinguished professional with over 33 years' experience in the banking sector. Mrs Adesola is known for her innovative and visionary leadership, effective communication skills, and ability to build cohesive teams. She is widely respected as an exceptional mentor, dedicated to helping others discover their potential and achieve greatness. In 2001, she co-founded Women in Management, Business, and Public service (WIMBIZ), a prominent gender-oriented support network for women in Nigeria with global affiliations.

Mrs Adesola was appointed the Chairman at Ecobank Nigeria in July 2021. She also serves as the Chairman of the Board of Trustees for the Lagos State Employment Trust Fund (2020 to date). In May 2023, she was appointed to the Board of The Currency Exchange Fund (TCX) Netherlands, a DFI (FMO/IFC/Proparco/EBRD/KfW and others) owned currency risk solutions provider for developing/frontier markets. She was appointed to the United Nations Global Compact Board in 2015 and elevated to Co-Vice-Chair in 2018. Her professional affiliations include being an Honorary Fellow and former Council Member of the Chartered Institute of Bankers Nigeria, a founding Trustee of the Financial Markets Dealers Association, and membership in the Institute of Directors and Women Corporate Directors.

Mrs Adesola holds a Law degree from the University of Buckingham, UK, and is an Associate of the Chartered Institute of Arbitrators in both the UK and Nigeria. She is also an alumna of Harvard Business School and Lagos Business School and is an Associate of the Chartered Institute of Arbitrators in both the UK and Nigeria.

Mrs Adesola's strengths which include innovative leadership, strategy formulation, intrapreneurship and a determined approach to execution have resulted in an impressive career in the banking industry spanning over 34 years during which Bola has served in various leadership roles and board positions at renowned financial institutions. Prior to her role as Senior Vice-Chairman, she held the positions of Managing Director and Chief Executive Officer at Standard Chartered Bank Nigeria and West Africa (2011-2019). Additionally, she served on the boards of Standard Chartered Bank Ghana, Cameroon, Cote D'Ivoire and was Chairman of the board of the Bank in Mauritius.

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