



GUINNESS NIGERIA PLC

RETIREMENT & RESIGNATION OF MR. BAKER MAGUNDA FROM THE BOARD OF DIRECTORS OF GUINNESS NIGERIA PLC AND APPOINTMENT OF MR. JOHN MUSUNGA AS MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER OF THE COMPANY

LAGOS, 26TH SEPTEMBER 2022

This is to inform the Nigerian Exchange Limited, the investing public and other stakeholders of the retirement after over 23 years of Mr. Baker Magunda from Diageo Plc and consequently, his resignation from the Board of Guinness Nigeria Plc with effect from 31st October 2022.

Mr. Baker Magunda, who until his resignation served as the Managing Director/Chief Executive Officer of the Company, was appointed to the Board of Guinness Nigeria Plc in July 2018. Mr. Magunda has been a truly valuable leader in Diageo and Guinness Nigeria who has led and inspired a remarkable turnaround in the fortunes of Guinness Nigeria evidenced most recently by the Company's recent phenomenal 2022 audited results.

The Board of Guinness Nigeria expresses its appreciation to Mr. Magunda for his service, his strong and passionate leadership, strategic focus and contribution to the growth and success of the company and wishes him all the best in his future endeavours.

On a related note, the Company announces the appointment of Mr. John Musunga as in-coming Managing Director/Chief Executive Officer of Guinness Nigeria Plc and a member of the Board of the Company with effect from the 1st of November 2022.

Mr. John Musunga, the current Managing Director, Kenya Breweries Limited, a subsidiary of EABL, brings to the Board extensive experience in business transformation within the consumer goods industry, having previously held leadership roles across Commercial, Sales and Marketing positions in GlaxoSmithKline Plc within Sub-Saharan Africa, South Asia, and Eastern Europe. Mr. Musunga joined Diageo in March 2021.

The Board is optimistic that the leadership of the Company would be further strengthened through Mr. Musunga's invaluable experience and passion in developing strong talent and in driving overall business transformation through sustainable growth and delivery of value to stakeholders.

By the Order of the Board.

FOR: GUINNESS NIGERIA PLC

Rotimi Odusola

Company Secretary/Corporate Relations Director

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Directors: Dr (Mrs.) Omobola Johnson (Board Chair) | Mr Dayalan Nayager (South African) (Vice Chairman) | Mr. Baker Magunda (Ugandan) (Managing Director/CEO) | Mr Emmanuel Difom (Cameroonian) (Finance Director) | Amb. Sunday Dogonyaro, OON | Ms Ngozi Edozien | Mr Leo Breen (British) | Mr. Mark Sandys (British) | Mrs. Oluyemisi Ayeni | Prof. Fabian Ajogwu, SAN | Mrs Tariye Gbadegesin

A subsidiary of DIAGEO PLC