



GUINNESS NIGERIA PLC

Lagos, 28 November, 2023

BOARD RESOLUTION OF GUINNESS NIGERIA PLC – RESIGNATION AND APPOINTMENT OF A MANAGING DIRECTOR

This to notify The Nigerian Exchange Limited and the Investing public that by a Resolution of the Board of Directors of Guinness Nigeria Plc at its Board meeting held on 27th November, 2023, the Board considered and approved the resignation of Mr John Musunga as Managing Director with effect from 31 December, 2023 following his imminent move to a new exciting role within Diageo Africa as the new Managing Director for Southern, West and Central Africa (SWC).

The Board thanks Mr Musunga for his brief but impactful stint as Managing Director of Guinness Nigeria Plc. In his time as Managing Director, the business delivered a stellar performance under difficult conditions, reshaped its strategy while also achieving high employee engagement. The Board wishes Mr Musunga all the very best in his new role.

On the recommendation of the Nominations, Governance and Remuneration Committee of the Board of Guinness Nigeria Plc., the Board also considered and approved the appointment of Mr Adebayo Alli, a commercially astute and transformative business leader, as Managing Director of Guinness Nigeria Plc with effect from 1 January, 2024. The Board is confident that the remarkable strategic leadership of Mr. Musunga will be carried on under the leadership of Mr. Adebayo Alli.

The Board warmly welcomes Mr Adebayo Alli unto the Board and also wish him all the very best in his new role.

Below is Mr Adebayo Alli's profile –



Adebayo Alli (Bayo) joined Diageo in 2005 as a Packaging Operations Support Manager and has worked in several senior leadership roles across manufacturing, supply and commercial. Guinness Nigeria Headquarters, Cocoa Industries Road (Guinness Road), Ogba, Ikeja Lagos | Telephone +234 (01) 2709100 | www.guinness-nigeria.com | RC 771

Directors: Dr (Mrs.) Omobola Johnson (Board Chair) | Ms. Joan Hodgins (Irish) (Vice Chair) | Mr. John Musunga (Kenyan) (Managing Director/CEO) | Mr Emmanuel Difom (Cameroonian) (Finance Director) | Ms. Ngozi Edozien | Mr Leo Breen (British) | Ms. Grainne Wafer (Irish) | Mrs. Oluyemisi Ayeni | Prof. Fabian Ajogwu, SAN | Mrs Tariye Gbadegesin

A subsidiary of DIAGEO PLC



He is a well-rounded executive with almost two decades of broad experience and leadership across supply chain, manufacturing, program management and sales. He has a proven track record of transforming business units, optimising end to end supply chains, leading commercial organisations to breakthrough and delivering results through a diverse and inclusive team in complex, uncertain and disruptive environments.

In 2013 Bayo moved to Ethiopia on International Assignment to join Diageo's Meta Abo Brewery Limited's leadership team as the project lead for a business transformation project. He was subsequently promoted to Plant Manager in 2014 and appointed Supply Chain Director in 2015. Bayo brought a unique style of leadership displaying a heightened sense of cultural awareness, an inclusive leadership, and a mission mindset to unlock many breakthroughs while working in Ethiopia.

He returned to Nigeria in 2017 as Operations Director and in pursuit of his general management ambition, he transitioned to commercial taking up several senior commercial sales roles in Guinness Nigeria PLC. Between 2019 and 2020, Bayo was appointed and served briefly as the Director for IPS, Reserve & Modern Trade. In 2020, Bayo was appointed as the Commercial Director Guinness Nigeria.

In his current role as the Commercial Director, he has led the delivery of outstanding NSV growth, doubled Gross Profits, unlocked significant improvement in gross margins, grown, or held value share across priority categories and partnered with Guinness Nigeria's distributors to deliver mutually profitable growth despite significant headwinds. Bayo also transformed the commercial team in Guinness Nigeria to one with a digital focused mindset and has successfully leveraged technological solutions to drive incremental growth, deliver productivity, embed operational safety, and sustain market share growth.

Bayo is known for his deliberate focus on people and his many bold bets across supply and commercial has helped unlock business and personal growth for many of his colleagues thereby ensuring robust succession plans. His purpose is to add value to the world by inspiring others especially Africans to cause the transformations he wants to see and leave everything better than he met it.

Bayo is a commercially astute leader with a transformative and collaborative leadership style. He holds a BSc in Mechanical Engineering from the University of Ibadan; and an MSc in Advanced Process Engineering from Loughborough University, United Kingdom.

FOR: GUINNESS NIGERIA PLC

**ABIDEMI ADEMOLA (MRS)
LEGAL DIRECTOR & COMPANY SECRETARY**

Guinness Nigeria Headquarters, Cocoa Industries Road (Guinness Road), Ogba, Ikeja Lagos | Telephone +234 (01) 2709100 | www.guinness-nigeria.com | RC 771

Directors: Dr (Mrs.) Omobola Johnson (Board Chair) | Ms. Joan Hodgins (Irish) (Vice Chair) | Mr. John Musunga (Kenyan) (Managing Director/CEO) | Mr Emmanuel Difom (Cameroonian) (Finance Director) | Ms. Ngozi Edozien | Mr Leo Breen (British) | Ms. Grainne Wafer (Irish) | Mrs. Oluyemisi Ayeni | Prof. Fabian Ajogwu, SAN | Mrs Tariye Gbadegesin

A subsidiary of DIAGEO PLC