

Lagos, Nigeria – 18th day of July 2025

NOTICE OF APPOINTMENT OF INTERIM CHAIRMAN ON THE BOARD OF DIRECTORS OF ARADEL HOLDINGS PLC

This is to notify the shareholders of Aradel Holdings Plc (“**Aradel**” or the “**Company**”), Nigerian Exchange Limited (“**NGX**”), and the investing public that by way of a Written Resolution of the Board of Directors of the Company dated the 17th day of July 2025, the Board of Directors passed the following resolutions:

1. That **Mr. Augustine Olorunsola**, a Non-Executive Director of the Company, be and is hereby appointed as an Interim Chairman of the Board, with effect from the 9th of July 2025.
2. That the Company Secretary be and is hereby authorized to notify the regulators of the above appointments and take all necessary actions to give effect to the above resolutions.

BY ORDER OF THE BOARD



Titilola Omisore
Company Secretary & Group General Counsel



Profile

Mr. Augustine Olorunsola

Mr. Olorunsola is a Geology graduate from the University of Ilorin, Kwara State, Nigeria, with over four (4) decades of experience-based knowledge, skills, and expertise in petroleum resource management, notably in policy formulation, implementation, crafting legislation, regulation of opportunity realization, field development, and commercial operations. He served on various companies and agencies of government in Nigeria, Italy, the Netherlands, and the United States of America.

After ten (10) years in petroleum geoscience roles in Agip-ENI, he spent twenty-two (22) years with Shell International in leading positions in corporate planning and economics. He was the Petroleum Engineering Manager for the first major deep offshore development in Nigeria, has experience with technology deployment in Russia, and hydrocarbon resources management for Sub-Sahara Africa (SSA).

He retired from Shell International as Vice President Commercial Gas Business for SSA thereafter serving as Adviser to two Ministers of Petroleum Resources, later as Director of Petroleum Resources, and subsequently as the technical lead for drafting the Petroleum Industry Bill from 2010 till 2019.

He is a Fellow and Country Chairman of the Energy Institute, Chairman/Chief Executive Officer of Energetikos Limited and holds several non-executive board positions.