



Lagos, 10th April, 2026

NOTICE OF BOARD CHANGES

SUNU Assurances Nigeria Plc (“the Company”) hereby notifies the public, Nigerian Exchange Limited (NGX) and our esteemed shareholders of the following changes to its Board of Directors (“the Board”).

Resignation of an Independent Non-Executive Director

The Company hereby announces the resignation of Mrs. Olajumoke Bakare as an Independent Non-Executive Director, with effect from 1 April 2026.

Mrs. Bakare received regulatory approval for her appointment to the Board on 7 April 2022, as an Independent Non-Executive Director.

During her tenure, she served diligently on various Board Committees and contributed meaningfully to the Board’s deliberations.

In accepting her resignation, the Board expressed its profound appreciation for Mrs. Bakare’s distinguished service, noting her thoughtful contributions, sound judgment, and principled approach to matters before the Board.

The Board further acknowledged that her input significantly influenced both its decisions and overall effectiveness, reinforcing a culture of strong governance rooted not only in technical competence but also in integrity, trust, and composure.

Appointment of Executive Director, Technical Operations

The company is pleased to announce the appointment of Mr. Olayinka Adaramola as the Executive Director, Technical Operations of the Company. He is an astute insurance professional with over two (2) decades experience in Underwriting, Claims and strategic operations. He combines technical expertise with academic excellence.

Mr. Olayinka Adaramola obtained his Higher National Diploma (HND) in Insurance from Lagos State Polytechnic, Isolo in 1996 and MBA in Marketing from Ladoke Akintola University of Technology, Ogbomosho in 2009.

He began his professional career in September 1998 in the General Accident Department of Leadway Assurance Company Limited where he honed his skills in Underwriting different classes of insurance business and survey inspections.

Prior to joining the Board of SUNU Assurances Nigeria Plc in February 2026, he served as the Executive Director, Technical Operations of Capital Express Indemnity Insurance Limited.

He has attended various courses within Nigeria and the United Kingdom. He is an Associate Member of the Chartered Insurance Institute of Nigeria (CIIN).

TAIWO KUKU
COMPANY SECRETARY/HEAD, LEGAL

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SUNU Assurances Nigeria Plc^{RC 65443}

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Directors

Mr. Kyari Abba Bukar (Chairman, Board of Directors Independent Non- Executive) (Nigerian), Mr. Samuel Ogbodu (Managing Director/CEO) (Nigerian), Mr. Olayinka Adaramola (Executive Director, Technical Operations) (Nigerian), Mr. Elie Ogounigni (Executive Director) (Beninese), Hajia. Taizir Ajala (Independent Non-Executive Director) (Nigerian), Hajia. Aisha Abubakar (Independent Non-Executive Director) (Nigerian), Mrs. Olajumoke Bakare (Independent Non-Executive Director) (Nigerian) Mr. Roland Ouedraogo (Independent Non-Executive Director) (Burkinabe) Mrs. Lucy Barry-Tannous (Independent Non-Executive Director) (Ivorian)

Authorized and Regulated by National Insurance Commission RIC011