FTN
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COCOA PROCESSORS PLC

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Monday, 18 August 2026.

ANNOUNCEMENT OF THE DEMISE OF THE CHAIRMAN OF THE BOARD AND APPOINTMENT OF AN INTERIM CHAIRMAN

We write to notify Nigerian Exchange Limited ("NGX"), the shareholders of FTN Cocoa Processors Plc (the Company) and the public of the unfortunate passing of High Chief (Sir) S.O. Oguntimehin, the Chairman of the Board of Directors of the Company which occurred on 30th March, 2026

The Company received the news of his passing with profound sadness. His contributions to the growth and development of the Company and his leadership of the Board will be greatly remembered and appreciated.

Following his demise and in order to ensure continuity in the leadership and effective governance of the Company, the Board of Directors at its meeting held on Tuesday, 21st July 2026, approved the appointment of Otunba Wale Jubril, as the Interim Chairman of the Board of Directors, with effect from Tuesday, 21st July 2026, pending the appointment of a substantive Chairman in accordance with the Company's Articles of Association and applicable regulatory requirements.

Profile of Otunba Wale Jubril

Otunba Wale Jubril is a seasoned banker, chartered stockbroker and corporate executive with over three (3) decades of professional experience spanning banking, capital markets, finance and corporate governance. He hails from Ijebu-Ode, Ogun State.

He holds a Bachelor's Degree in Industrial Relations from the University of Lagos, obtained in 1988, and three (3) Master's Degrees from the same institution in Marketing (1993), International Law and Diplomacy (1998), and Economics (1999).

Otunba Jubril qualified as an Authorised Dealing Clerk of The Nigerian Stock Exchange in 1992 and became a Chartered Stockbroker in the same year. He subsequently built a career in banking and the capital market before joining Paints and Coatings Manufacturers Nigeria Plc in 2009 as Executive Director, Finance. In that capacity, he provided leadership in financial planning, project appraisal, pricing and negotiations, particularly in relation to major Oil and Gas projects and engagements involving Chevron, NLNG, Total and other industry participants.

He also contributed to the development of the Company's financial sustainability through strategic planning, policy development, departmental restructuring and financial management, and served on the company's Planning and Policy-Making Committee of the Board.

In 2021, Otunba Jubril joined Float Securities Limited, where he currently serves as Managing Director/Chief Executive Officer. He has also served as a Non-Executive Director of FTN Cocoa Processors Plc since 2015.

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In recognition of his extensive experience in the private and public sectors, he was appointed an Independent Non-Executive Director of Gateway Mortgage Bank, a mortgage bank wholly owned by the Ogun State Government, in November 2022.

His professional affiliations and qualifications include Fellow, Chartered Institute of Stockbrokers; Member, Chartered Institute of Directors; Fellow, Institute of Credit Administration; Fellow, Institute of Chartered Economists of Nigeria; and a duly registered Capital Market Operator with the Securities and Exchange Commission (SEC).

Otunba Wale Jubril brings to the Board extensive experience in banking, capital markets, financial management, corporate governance and strategic leadership.

OPEOLUWA FALASE
For: Alphagenasec Limited
(SECRETARIES)