

July 09, 2026

ANNOUNCEMENT

AFRICAN ALLIANCE INSURANCE PLC ANNOUNCES THE APPOINTMENT OF A NEW BOARD

African Alliance Insurance Plc. ("the Company") announces the appointment of a new board of directors following the handover from the Interim Management Board appointed on October 30, 2024, by its primary regulator, the National Insurance Commission (NAICOM).

The reconstituted board comprises the following members:

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| 1. | Rear Admiral Anthony Odogba Musa Isa | Chairman/Independent Non-Executive Director |
| 2. | Mr Ayobami Olakunle Ogunkeye | Managing Director/CEO |
| 3. | Ubochi Andrew Chukwuka | Executive Director Technical |
| 4. | Harrison F. Ogalagu | Non-Executive Director |
| 5. | High Chief Olabode Akeem Mustafa | Non-Executive Director |
| 6. | Chief Boniface Chinedu Moore SAN | Independent Non-Executive Director |
| 7. | Mr Ataraire Gideon | Independent Non-Executive Director |

By Order of the Board



Oluchi Nwaizim

Company Secretary

DIRECTORS:

Rear Admiral Anthony Odogba Musa Ajoku Isa (Board Chairman), **Ayobami Olakunle Ogunkeye** (Managing Director/CEO),
Ubochi Andrew Chukwuka (Executive Director, Technical), **High Chief, Olabode Akeem Mustapha** (Non- Executive Director),
Chief Boniface Chinedu Moore (Non-Executive Director), **Harrison F. Ogalagu** (Non - Executive Director)
Ataraire Gideon Oviemo (Non – Executive Director)

Profiles of Directors

- 1. Rear Admiral Anthony Odogba Musa Isa** - Rear Admiral Anthony Isa joins the Board of African Alliance Insurance Plc as an Independent Non-Executive Director and has been appointed as Chairman of the Board. He has served in the Nigerian Navy and is an alumnus of the Nigerian Defence Academy. He holds a degree in Mechanical Engineering and an MSc in Advanced Marine Engineering from the Royal Naval Engineering College, United Kingdom, as well as an MSc in National Security and Resource Strategy from the National Defence University, Washington, D.C., where he graduated with the University's highest award. During his distinguished military career, he held several strategic appointments both in Nigeria and internationally, including serving as the Federal Government of Nigeria's Chief Delegate on the warships project in Italy, Marine Engineer Officer of NNS Aradu, the Nigerian Navy's flagship, and Commandant of the National Defence College, Abuja. He brings extensive experience in engineering, defence, security strategy, and leadership at the highest levels of national service.
- 2. Ayobami Olakunle Ogunkeye** - Ayobami holds a Bachelor of Science (B.sc) degree from the University of Ibadan. He is a fellow of the Institute of Direct Marketing Association of Nigeria (IDMN). He completed his Executive Diploma in Insurance from the University of Lagos and an Associate of the Chartered Insurance Institute of Nigeria (AIIN). A well-grounded Industry veteran with specifics in Business Development, Retail Strategic Sales, and Partnerships.

A pioneer of several initiatives within the Insurance Industry which has consistently made him handle specific assignment for CIIN, NIA, NCRIB and other trade bodies within the Insurance Industry. He is extremely passionate about creating non-conventional channels for insurance sales through strategic partnerships.

With over 30 years working experience in the Insurance industry, he pioneered the Strategic Alliance Partnership Initiative between Conventional Banks and Insurance companies in Nigeria which later evolved as what is now known today as the Banc Assurance model that many companies have adopted in the last 18 years.

His wealth of experience about sales and strategic partnership has consistently provided different training platforms within and outside the Insurance Industry both locally and internationally where he shares his

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practical experiences with his audience.

Prior to his recent appointment as the Managing Director of African Alliance Insurance Company Limited, he served as Executive Director at Zylus Group International as well as the Head Business Development of Capital Express Assurance Limited where he oversees 33 Business Locations across the nation as well as coordinates the Emerging business division (A new SBU) for the Company.

He is a motivational speaker and has attended several courses, seminars, and workshops both locally and internationally. He is happily married and blessed with Children.

- 3. Ubochi Andrew Chukwuka** – Mr. Andrew Ubochi holds a Bachelor of Science (B.Sc.) degree in Actuarial Science from the University of Lagos, obtained in 1994, and a Master of Business Administration (MBA) degree from the University of Calabar, earned in 2006.

He is an Associate of the Chartered Insurance Institute of Nigeria (CIIN), a member of the National Institute of Marketing of Nigeria (NIMN), and a Member of the Nigerian Institute of Management (Chartered) [MNIM]. He is also pursuing a master's degree in risk management. Mr. Ubochi began his insurance career with Hallmark Assurance Plc in 2002 as an Assistant Superintendent in the Individual Life Underwriting Department. In 2006, he joined Royal Exchange Assurance Nigeria Plc (REAN) as a Manager in the General Business Marketing Unit, where he was responsible for Bancassurance operations.

In 2012, he was seconded to the Life Business Division of REAN and appointed Head, Retail Life Business. During his tenure, he successfully repositioned and expanded the retail life portfolio, building a robust agency network and significantly enhancing the company's market presence and business performance. His remarkable achievements earned him promotion to the Senior Manager cadre and subsequent redeployment to the Aba Regional Office in 2018. Mr. Ubochi later served as the Acting Managing Director of Royal Exchange Prudential Life Insurance Company from September 2024, providing strategic leadership and oversight during a critical phase of the company's operations.

In February 2025, he was redeployed as Head of the Oil and Gas Unit with the responsibility of driving business transformation and growth within the unit. His appointment was a testament to his proven leadership capabilities, business acumen, and consistent record of delivering results across diverse business

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functions. In June 2026, Mr. Ubochi was appointed Executive Director, Technical of African Alliance Insurance Plc, where he is responsible for providing strategic direction and technical leadership to support the company's growth and operational excellence.

- 4. Harrison F. Ogalagu** - Appointed as a Non-Executive Director at African Alliance Insurance PLC, Harrison Ogalagu Friday brings over 15 years of high-stakes legal expertise, corporate governance insight, and risk management experience to the board. As a Partner at Tope Adebayo LP and a registered SEC Capital Market Solicitor, Harrison has spent his career advising on complex corporate investment, financial restructuring, insolvency, and commercial dispute resolution. His extensive background in guiding multinational financial institutions and managing multi-billion-naira asset portfolios ensures robust fiduciary oversight and regulatory compliance. Harrison holds an LLM in Comparative and International Dispute Resolution from Queen Mary University of London and a Ph.D. in Investment Arbitration.
- 5. High Chief Olabode Akeem Mustapha** – High Chief Olabode Akeem Mustapha joins the board of African Alliance Insurance PLC as a Non-Executive Director, bringing an extraordinary blend of high-level corporate management, legislative expertise, and strategic risk oversight. Chief Mustapha is a seasoned business leader and politician who served as a distinguished member of the Nigerian House of Representatives, where he pioneered crucial national legislative frameworks including the Police Security Trust Fund bill. His extensive executive background includes serving as a German-trained Department Store Manager and leading major commercial operations as the Manager of UTC. A deeply committed lifelong learner and prominent statesman, he holds a first-class degree in Business, Management & Marketing from the Goethe Institute in Germany, alongside an MBA and a Master's in Peace Studies and Conflict Resolution from the National Open University of Nigeria.
- 6. Chief Boniface Chinedu Moore** – Chief Chinedu Moore (SAN) is a versatile personality and a consummate legal practitioner. He holds master's degrees in law (Corporate Management and Finance Law) and in Public Administration (MPA), a diploma in Banking and Finance and a Certificate in Insurance Broking. He is a chartered Arbitrator (MC Arb) and a Barrister and Solicitor of the Supreme Court of Nigeria.

He had a stint of corporate law practice in the Legal and Company Secretary Division of First Bank of Nigeria Plc and thereafter went into forensic law Practice at the chambers of Chief Mike Ozekhome and the law firm of Ilonzeh, Ezeoke & Co, before setting up his own private law practice.

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He is a Notary Public for Nigeria, a Senior Advocate of Nigeria (SAN), and a Judge Advocate of Knights of St. John International. He is a member of the Royal Chieftaincy cabinet of his hometown and a member of the Body of Senior Advocates of Nigeria (BOSAN), among several other professional organisations.

- 7. Ataraire Gideon Oviemo** - Gideon Ataraire joins the board of African Alliance Insurance PLC as a Non-Executive Director, bringing extensive corporate governance expertise and deep-rooted insurance industry experience. He previously served nearly six years as the Chief Executive Officer of Allianz Life Ghana and spent five years as a Non-Executive Director for Allianz Insurance Ghana, making him exceptionally suited for strategic board oversight. Gideon combines a strong background in strategic planning, organizational restructuring, and human capital with niche expertise in Life Insurance, Microinsurance, and Climate Insurance. An alumnus of the University of Liverpool (M.Sc. in Global HR) and the Malta International Training College (Advanced Diploma in Insurance), his proven executive and boardroom track record across Anglophone and Francophone West Africa will deliver high-value governance and strategic direction to the company.

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