

Lagos, Nigeria, Tuesday, February 24th, 2026

NOTIFICATION OF APPOINTMENT OF OUR NEW MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER

Lasaco Assurance Plc (the Company) hereby notifies the Nigerian Exchange Limited (NGX), its esteemed shareholders, and the investing public that the National Insurance Commission (NAICOM) has approved the appointment of Mr. Ademoye Shobo as the Company's Managing Director /Chief Executive Officer effective 6th February, 2026.

Mr. Ademoye Shobo holds a Bachelor of Science Degree in Chemistry from the Lagos State University in 1988 and Master's Degree in Business Administration from the Nassarawa State University in 2023. He became an Associate Member of the Chartered Insurance Institute of Nigeria in 1998. He joined Lasaco Assurance Plc in 1993 as an Officer in the Audit Department of the Organization.

He was promoted to the position of Deputy General Manager and assigned to oversee the Technical Division in 2013. He was later promoted to the position of General Manager (Marketing), saddled with the responsibility of coordinating all Marketing activities of the Northern Region. He has attended many courses both locally and internationally.

He joined the Board in 2021 as Executive Director (Technical).

We are confident that Mr. Ademoye Shobo will advance the company's strategic objectives and enhance its operational and financial performance.



GERTRUDE OLUTEKUNBI

Company Secretary
Lasaco Assurance Plc

Directors

Mrs. Teju Phillips, (Chairman), Otunba. Akin Doherty, Mr. Ademola Oshodi
Mr. Oluwatobiloba Lawal, Mr. Biodun Dosunmu, Mr. Ademoye Shobo (ED TECH)
Mr. Rilwan Oshinusi (DMD CORP. SERVICES), Mr. Razzaq Abiodun (MD/CEO)



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Authorized and Regulated by the National Insurance Commission (RIC 023)