DEAP

DEAP CAPITAL MANAGEMENT & TRUST PLC

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Lagos, Nigeria – 18 February 2026

Notice of Board Changes on DEAP Capital Plc

DEAP Capital Management & Trust Plc ("DEAPCAP" or Deap Capital or "the Company") is pleased to announce the appointment of **Mr. Lamon Rutten**, the founding Chief Executive Officer of the Saudi Mining Exchange and the Mumbai Commodity Exchange (MCX), to its Board of Directors, **effective February 17,2026.**

Mr. Lamond Rutten is an internationally respected commodities and capital markets executive with over three decades of experience in commodities exchange development, structured commodity finance, and market infrastructure. He was the Chief of Energy at the United Nations' Agency – UNCTAD, wherefrom he was seconded to pioneer the setting up as Joint Managing Director/CEO of the Multi-Commodity Exchange of India (MCX), which under his leadership grew to becoming the second largest commodity exchange globally in 2011 with a turnover of $2.9 trillion. During his tenure, he successfully concluded its IPO of $1.5 billion and played a pivotal role in the establishment of India's largest collateral management firm, NBHC.

Lamon was also the founding CEO of Indonesia Commodity & Derivative Exchange (ICDX) between January 2017 and July 2022. Mr. Rutten also served as the CEO of Kingdom of Saudi Arabia Mining Exchange as well as member of the Advisory Board of Ajlan & Bros Metal Corporation, a diversified Saudi group with investments and assets under management in excess of $50.0 billion.

DEAPCAP also appointed Dr. Israel Ovirih, a valedictorian, certified finance and investment banking professional with over three decades of experience in banking, private equity, and capital markets as a Non-Executive Director **effective February 17, 2026.** Dr. Israel sits on the board of various minerals and natural resource-based businesses including Jos, Plateau State-based Continental Lithium Limited, a wholly-owned subsidiary of Continental Critical Minerals Inc, of Cayman Islands.

He also chairs the Board of Banklink Africa Group, reputed for having raised (with its global partners) over $1.0 billion for Nigerian Banks and companies. Dr. Ovirih's extensive experience also covers structured finance, M&As and recapitalisation transactions.

Other appointed Directors include Mr. Tope Oduseso, a top banker and the Group CEO of RichGreen Masters Group effective February 17, 2026. Tope has over three decades combined experience in the Nigerian financial sector. He was recently appointed to the board of Tantainment Limited, Tantalizers Plc entertainment subsidiary. Tope's background includes financial management, internal control and regulatory compliance. He brings financial discipline, governance oversight, and operational experience to DEAP Capital's Board.

As part of the corporate repositioning, Mr. Francis Aniedi Ekeng also joins the board as Non-Executive Director **effective February 17, 2026.**. He is a seasoned business executive and serial entrepreneur with experience in real estate development, financial technology, telecommunications and commercial asset management across Eastern and Western Africa. Mr. Ekeng pioneered telecom cell-site expansion across Africa in the early 2000s and most recently launched Numoni, a regulated reward-technology platform within the financial ecosystem.

The appointment of Mr. Lamon Rutten, Dr. Israel Ovirih, Tope Oduseso and Francis Ekeng comes at a pivotal time even as DEAPCAP advances its recapitalisation and strategic repositioning agenda toward becoming Africa's premier private-sector minerals finance institution.

Chairman's Comment

At the event, the Chairman of DEAPCAP, Dr. Kenneth Olise stated:

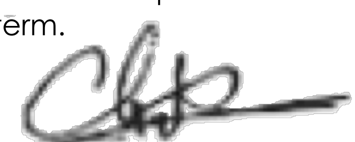
"We are honoured to welcome Lamon Rutten, a seasoned veteran of global repute to our Board. His unparalleled experience in global commodities exchanges, structured trade finance, and market infrastructure development brings strategic depth to our transformation journey".

Comment from Lamon Rutten

Commenting also, Mr. Lamon Rutten stated:

"Africa stands at the centre of the next global natural resource revolution, particularly in critical minerals essential for continued digitalization, energy transition and advanced technologies. I am pleased to join Deap Capital at this defining moment as it builds a structured, transparent, and institutionally aligned platform to connect global capital with high-quality minerals extraction and development opportunities across the continent".

With these appointments, DEAPCAP has deepened the quality of its Board composition in line with its recapitalisation roadmap and long-term strategy to evolve into a structured minerals financing and investment platform serving Nigeria, in the medium term, and the wider African continent, in the long term.



COMPANY SECRETARY
Osammor Otiono & Co.