



Lagos, 4th April 2024

RESIGNATION AND APPOINTMENT OF MANAGING DIRECTOR / CHIEF EXECUTIVE OFFICER OF ETERNA PLC

This is to inform Nigerian Exchange Limited (NGX) and the investing public of the resignation of Mr. Benjamin Nwaezeigwe as Managing Director / Chief Executive Officer of Eterna Plc effective 8th April 2024.

Pursuant to the above, the Board of Directors of Eterna Plc (the Company) also hereby announce the appointment of Mr. Abiola Lukman Lawal as the Managing Director/Chief Executive Officer of Eterna Plc effective 15th April 2024, subject to ratification by the Shareholders at the next Annual General Meeting of the Company.

Mr. Lawal succeeds Mr. Benjamin Nwaezeigwe, who served the company for two (2) years prior to his resignation. The Board appreciates Mr. Nwaezeigwe for his significant contributions to the Company while he was Managing Director/Chief Executive Officer.

Mr. Lawal has a proven record of positive performance in executive leadership at multiple C-Suite level roles locally and internationally.

A Global Executive with over twenty-five years Management Executive experience in private and publicly listed companies across diverse industries, Mr. Lawal has expansive experience in the Oil & Gas sector and a proven record of value delivery in several aspects of executive management.

Mr. Lawal most recently worked with Eroton Exploration and Production Company Limited as Deputy Managing Director & Chief Financial Officer. Prior to which he served as Group Chief Strategy Officer of Oando Plc during its transformation from downstream to upstream and Gas. While at Oando he oversaw the successful implementation of Oracle ERP technology as a game changer to transform the operations of the company. He also served as Executive Director of Oando Gas & Power as well as Gaslink (now known as Axxella) during the rapid growth and expansion phase of the then subsidiary.

Mr. Lawal was the Pioneer Executive Vice President & Chief Financial Officer of Camac Energy Inc in the USA (later known as Erin Energy), the first Nigerian owned energy company to be listed on the New York Stock exchange.

ETERNA PLC
RC: 124136

HEAD OFFICE: 5a Oba Adeyinka Oyekan Avenue
(Formerly Second Avenue), Ikoyi,
P.O. Box 5647 Marina, Lagos.
Tel: +234 1 4605316, 4605317, 4605318,
4604062. Fax: +234 1 2691657, 2691800
E: info@eternapl.com, W: www.eternapl.com

PORT HARCOURT: Plot 184a Trans Amadi
Industrial Layout, P.O. Box 10765 Port Harcourt,
Rivers State, T: 234 84 463685, F: +234 84463684

Abuja: 789 Adetokunbo Ademola Crescent,
Wuse II 904101, Central Business
District Abuja. T: +234 9 7807094



Eterna Plc is sole licensee for Castrol Products in Nigeria

BOARD OF DIRECTORS: Dr. Gabriel Ogbegie, OON - Chairman | Mr. Benjamin Nwaezeigwe - Managing Director/CEO | Mrs. Phoebean Ifeadi - Executive Director Corporate Services
NON-EXECUTIVE DIRECTORS: Mrs Godrey Ogbegie | Mr. Okechukwu Omezi | Mr. Emmanuel Omuojine | Mr. Anibor Kragha | Dr. Akinwande Ademosu (All Directors are Nigerians)



He has served in multiple executive roles in other companies, including CAMAC International Corporation and ExeQute Partners, Inc., both in Houston, Texas USA. He served as MD/CEO of eWorldtrack Mobile Technologies USA, a Senior Manager in SAP AG America, as Management Consultant and Transformation Manager at Ernst & Young LLP and as Senior Financial Analyst at The Walt Disney Corporation in California, USA.

Mr. Lawal recently completed a Certificate course in Data Science and Artificial Intelligence (AI) at the Massachusetts Institute of Technology (MIT), USA, he holds a Master of Business Administration (MBA) with a concentration in Finance, Strategy, & Technology from the University of California Irvine. He was an Outstanding Dean's Fellowship Award Recipient from the Paul Mirage Graduate School of Management, University of California, Irvine (UCI) California, USA and graduated from University of Ilorin, Kwara State, Nigeria with Bachelor of Science (B.Sc.) in Economics with a Minor in Finance.

He is a member of various professional associations including the Chartered Institute of Directors Nigeria, African Energy Chamber, The Nigeria Economic Summit Group and National Association of Corporate Directors USA.

We wish him success in his new role.

For: **Eterna Plc**

Mandella Golkus

Company Secretary/Legal Adviser