

Lagos: June 1, 2023

ANNOUNCEMENT OF APPOINTMENT OF BOARD CHAIRMAN

The Board of Directors of Wema Bank Plc. (the Bank) is pleased to announce the appointment of Dr. (Mrs.) Oluwayemisi Olorunshola as its new Board Chairman. This appointment is further to the retirement of the current Board Chairman, Mr. Babatunde Kasali who will be proceeding on retirement having attained the retirement age in line with the Bank's Articles of Association.

Dr. (Mrs) Oluwayemisi Olorunshola joined the Bank as a Non-Executive Director in year 2022 and until her new appointment, was the Chairman, of the Board's Nomination and Governance Committee. Prior to her joining the Bank, Dr. (Mrs) Olorunshola had worked with Unilever Nigeria Plc for fifteen (15) years with experience spanning across supply chain, business re-engineering and process management. She has over ten (10) years of boardroom experience and business management. She possesses a B.Sc. degree in Education & Economics from the prestigious Obafemi Awolowo University, Ile Ife, a Master of Business Administration degree from University of Liverpool, UK, and a Doctorate degree in Business Administration from Walden University, USA.

She is a well trained professional in various aspects of business management and corporate governance practices from various training facilities such as Four Acres Training Facility, Unilever UK, FITC, Leishton Academy, H Pierson, and her work experience spans every aspect of supply chain including Business & Production Planning, Procurement, Distribution, Import & Export, and Logistics Services. She is a lover of education. Her widely read publication on small business sustainability strategies published in the Journal of Functional Education (JFEAcademia), Proquest.com, and Academia.edu, has been referenced by many scholars.

Dr. Olorunshola is a Director and a fellow of the International Institute for African Scholars, Fellow, Institute of Management Consultants, Member, Institute of Directors, and a chartered member of the Nigerian Chartered Institute of Personnel Management. An ardent believer in community development and in pursuant of this interest, she is a volunteer in many civic activities where she has contributed greatly to the development of her community and other areas of influence.

BY THE ORDER OF THE BOARD

SIGNED



Johnson Lebile

Company Secretary/General Counsel

Johnson.lebile@wemabank.com

BOARD OF DIRECTOR

Chairman: Babatunde Kasali

Managing Director/CEO: Moruf Oseni | **Deputy Managing Director:** Wole Akinleye

Directors: Abubakar Lawal | Abolanle Matel-Okoh | Ibiye Ekong (Independent) | Adeyemi Adefarakan | Olusegun Adesegun | Bolarin Okunowo (Independent) | Oluwayemisi Olorunshola (Independent)

Executive Directors: Oluwole Ajimisinmi | Emeka Obiagwu | Tunde Mabawonku