

Outcomes of CalBank PLC Virtual Annual General Meeting of Wednesday 24th June 2020



Agenda	Resolution	Decision
1. To receive the 2019 Accounts	"That the accounts of the company for the year ended December 31, 2019 and the reports of the Directors and Auditor thereon be and are hereby deemed duly considered."	Approved
2. To re-elect Ms. Rosalind Kainyah as a director of the Bank	"That Ms. Rosalind Kainyah, who is retiring by rotation and who, being eligible, has offered herself for re-election in accordance with clause 78 of the company's Constitution and section 325 of the Companies Act, 2019, be and is hereby re-elected as a director of the company."	Approved
3. To re-elect Mr. Kofi Osafo-Mafo as a director of the Bank	"That Mr. Kofi Osafo-Mafo, who is retiring by rotation and who, being eligible, has offered himself for re-election in accordance with clause 78 of the company's Constitution and section 325 of the Companies Act, 2019, be and is hereby re-elected as a director of the company."	Approved
4. To re-elect Nana Otuo Acheampong as a director of the Bank	"That Nana Otuo Acheampong, who is retiring by rotation and who, being eligible, has offered himself for re-election in accordance with clause 78 of the company's Constitution and section 325 of the Companies Act, 2019, be and is hereby re-elected as a director of the company."	Approved
5. To re-elect Mr. Kweku Baa Korsah as a director of the Bank	"That Mr. Kweku Baa Korsah be and is hereby re-elected as a director of the company."	Approved
6. To declare a dividend	"That the recommendation of the directors for the declaration and payment of a final dividend of GHS 0.089 per share for the year ended December 31, 2019 be and is hereby approved."	Approved
7. To approve directors' remuneration	"That in accordance with section 185 of the Companies Act, 2019, approval be and is hereby given for the remuneration of the executive and non-executive directors of the Bank, as detailed in Notes 13 and 14 to the Financial Statements for the year ended December 31, 2019 and for the payment of non-executive directors' fees for 2020 at the same rates as for the previous year." "That in accordance with section 185 of the Companies Act, 2019, approval be and is hereby given for the contract and remuneration of the Managing Director, Mr. Philip Owiredu on substantially the same terms as existed in his previous contract as detailed in Note 13."	Approved
8. To authorise the Directors to fix the fees of the external auditor.	"That the directors be and are hereby authorized to fix the remuneration of the auditor in respect of the year ended December 31, 2019."	Approved
9. To approve the purchase of shares of the Bank.	"That in accordance with sections 63 and 64 of the Companies Act, 2019 and clause 15 of the Amended Constitution of the Bank, approval be and is hereby given for the purchase by the Bank of up to five percent (5%) of the issued shares of the Bank."	Approved

FOR FURTHER INFORMATION, Contact CalBank PLC:

Dzifa Amegashie – Head, Corporate and Investor Relations damegashie@calbank.net Tel: +(233) 261 513134

Notes to the Editors:

The Bank commenced operations as a local merchant bank in 1990 with the sole aim of providing truly differentiated world-class banking solutions. CalBank acquired a Universal Banking License in 2004 and in the same year undertook an initial public offer that was 4.5 times oversubscribed.

The operations of the Bank are backed by experienced managers in key functional areas with a combined experience of over 100 years in banking and finance. The CalBank team provides the required solutions to clients and is supported by a strong IT platform that has seen the Bank being recognized for its innovative products in ICT & Electronic Banking since 2007.

Operations and Subsidiaries

CalBank's growth strategy is to focus on the growing Ghanaian corporate business sector. Since 2006, the Bank has developed its retail banking operations with specialized products and services to serve the needs of its growing retail clientele. Our subsidiaries continue to contribute to the growth of the Group. **CalAsset Management Company Limited** is licensed as a fund manager and investment advisor by the Securities & Exchange Commission of Ghana. **CalBank Nominees Limited ("CalNominees")** holds and administers assets as a custodian.

Branch Network

The Bank has embarked on an expansion program and will continue to expand its footprint by increasing the number of branches throughout the country. Internationally, CalBank benefits from strong correspondent banks all over the world. This enables us handle all international transactions quickly and effectively.

More information available at: www.calbank.net