

PRESS RELEASE

NOTIFICATION OF APPOINTMENT OF NON EXECUTIVE DIRECTORS

ACCRA, GHANA – 11th October 2017

CAL Bank Limited (Ghana Stock Exchange: CAL) announces that on 3rd August, 2017, the Board of Directors appointed **Ms. Rosalind Nana Emela Kainyah** and **Mr. Kofi Osafo Maafo** as Non-Executive Directors of the bank. The appointments were approved by Bank of Ghana on 28th September 2017.

Ms. Rosalind Nana Emela Kainyah is a lawyer by profession and is Managing Director of Kina Advisory Limited (UK), advising companies on how best to contribute to socio-economic development in the countries in which they operate. Rosalind has extensive experience in Government relations, political risk management, social investment and corporate and environmental law, focusing on the mining and oil industries in Africa. She has held senior positions with Tullow Oil plc and De Beers and has advised governments on policy and legislative matters. She holds a BA (English) from the University of Ghana and an LLM from University College, University of London. She was called to the Bar of England and Wales (Gray's Inn) in 1988 and is a member of the Chartered Institute of Arbitrators.

Mr. Kofi Osafo-Maafo is the Deputy Director General, Investments & Development at Social Security & National Insurance Trust (SSNIT) of Ghana. He is a senior investment professional with 22 years' experience in the UK investment management and investment banking industry. Kofi has held senior positions at Pictet Asset Management, Unicredit Bank and HSBC Global Asset Management. He has experience across a wide range of sectors including Oil & Gas, Mining, Building & Construction and Agriculture and Chemicals, covering transactions across Europe, North America, and Global Emerging Markets including Africa. Kofi holds an MA (International Business & Finance) from University of Reading (UK) and a BSc (Economics) from Queen Mary's College, University of London.

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