



MEDIA RELEASE

NOTICE OF APPOINTMENT OF A NEW DIRECTOR

CalBank PLC (Ghana Stock Exchange: 'CAL') is pleased to announce the appointment of Dr. Cynthia Ayodele Forson as an independent, non-executive director effective 16th September 2020.

Dr. Cynthia Forson is currently an Associate Professor in Human Resource Management (HRM) and Organizational Behavior and Deputy Provost at the Lancaster University, Ghana. Prior to this, she was the Head of Department, Management leadership and organization at Hertfordshire Business School. She the Principal Lecturer in HRM, Associate Head of Department and Head of HRM subject group at the same university.

Prior to this, Dr. Forson was a Senior Lecturer in HRM and programme tutor for the BA (Hons) Business Studies programme at Queen Mary's College, University of London, UK. She was also a Teaching and Research Fellow, School of Management at University of Hertfordshire, UK.

Dr. Forson was also a lecturer in HRM at Hertfordshire Business School as the Human Resource Director. She worked as a Junior Associate, Corporate Law at Maxwell and Maxwell Law office in Monrovia, Liberia for 4 years. She has a Bachelor of Laws from the University of Ghana and a Master of Law (LLM) from the University of Pennsylvania, Philadelphia, USA.

Dr. Forson has an MBA from University of Hertfordshire, UK as well as a Doctor of Philosophy (PhD) from Queen Mary's College, University of London, UK.

Accra, Ghana.

8th October 2020

FOR FURTHER INFORMATION, CONTACT Calbank PLC:

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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. The Bank currently has three wholly owned subsidiaries. **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 and **CalTrustees**.

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 /www.calbank.investoreports.com