



PRESS RELEASE

PR. No 420A/2019

**BAYPORT SAVINGS AND LOANS PLC (BSL) -
CHANGE IN DIRECTORS**

BAYPORT announces the following changes to the Board of the Company:

1. Mr. Justin Chola resigned as Director of the Company effective 2nd October 2019.
2. Mr. Stuart Stone resigned as Director and Vice Chairman of the Company effective 3rd October 2019.

BAYPORT also announces the following new appointments to the Board of the Company:

1. Mr. Francis Esem Wood has been appointed as Director and Chairman of the Company effective 3rd September 2019.
2. Mr. David Adomakoh has been appointed as Director of the Company effective 24th September 2019.
3. Mr. Bryan James Arlow has been appointed as Director of the Company effective 24th September 2019.

Attached is a short profile of the new Directors.

Issued in Accra, this 8th
day of November, 2019

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att'd.

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PROFILE OF INCOMING DIRECTORS

FRANCIS WOOD – BOARD CHAIRMAN (INDEPENDENT NON-EXECUTIVE DIRECTOR)

Currently building a couple of early-stage businesses, Francis was an investment banker predominantly in London since 1995 and, before that, an architect in Washington D.C. for 10 years.

After business school, Francis' career in finance began at Merrill Lynch focused on raising capital for clients in emerging markets. His progression through other firms (e.g. Lehman Brothers, Credit Suisse) led to a role in 2007 as CEO of IBG (Investment Banking Group) within First City Monument Bank in Nigeria where he was instrumental generating circa \$2 billion to capitalize FCMB and to support clients' strategic objectives such as acquisitions and equity offerings. FCMB achieved Euromoney's awards for Best Investment Bank and Best Equities House during his tenure, the first Nigerian institution to be awarded by Euromoney, and for two years in succession. He later returned to a role in London as Managing Director at Barclays Wealth and Investment Management division.

Francis practiced architecture as a registered architect in the US tri-State area of Washington D.C.-Maryland-Virginia managing large commercial and mixed-use projects while at firms such as Swanke Hayden & Connell, and Ellerbe Becket Inc.

He holds an MBA from London Business School, and degrees in Architecture from McGill University.

DAVID K. T. ADOMAKOH, NON-EXECUTIVE DIRECTOR

Mr Adomakoh is a former investment banker with JP MorganChase where he spent 12 years before establishing Tiso Group, a leading investment holding company in South Africa. In 2001 he co-founded Tiso Group where he served as its managing director, was also a founding trustee of Tiso Foundation, a charitable public benefit organisation.

He currently serves as chairman of Tiso Blackstar Group, owner of South Africa's premier English-speaking media publishing group, and is a non- executive director of Kagiso Tiso Holdings, a leading privately held investment holding company. Until 2017 he served as a non-executive director of Nedbank Group and Nedbank Limited, Africa's fourth largest banking group. In addition, he has previously served as a non-executive director for a number of leading companies in South Africa, Nigeria and Ghana.

Mr Adomakoh holds a Bachelor of Science degree (Honours) from the London School of Economics and is a World Fellow of the Duke of Edinburgh International Award

BRYAN ARLOW (NON-EXECUTIVE DIRECTOR), SOUTH AFRICAN

Mr. Arlow is a Chartered Accountant by profession and has held the position of Chief Optimisation Officer of Bayport Management Limited since August 2004.

His work experience includes working with ABSA Corporate and Merchant Bank as Manager-Derivatives from February 2003 to July 2004 and Stanlib Wealth Management where he held the position of Foreign Payments and Reconciliations from November 2002 to January 2003. Bryan worked at Merrill Lynch in the United Kingdom from September 2001 to September 2002 and at PwC from January 1998 to May 2001, where he held the position of Senior Articled Clerk.

Mr. Arlow holds a Bachelor of Accounting Science, Bachelor of Accounting Science (Honours) / CTA all from the University of South Africa. He is a qualified member of the South African Institute of Chartered Accountants.