



PRESS RELEASE

PR. No 024/2021

IZWE SAVINGS AND LOANS PLC - (IZWE)
NOTICE OF RESIGNATION AND APPOINTMENTS OF DIRECTORS

IZWE has released the attached announcement for the information of the general investing public.

Issued in Accra, this 04th
Day of February, 2021

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att'd.

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Izwe Savings and Loans PLC
Reg No: PL000162015

Notice of Resignation and Appointment of Directors

The undermentioned announcement is published in compliance with Section 40(i) of the Listing Rules of the Ghana Stock Exchange.

The Board of Izwe Savings and Loans PLC (“the Company”) wishes to advise that **David Eugene Fichardt** and **Abedi Ayew Pele**, both Non-Executive Directors, have resigned as Directors of the Company with effect from 16 September 2020. The Board wishes to express its gratitude and appreciation to both for their contribution to the Company during their 10-year term of office.

The Board is pleased to announce the appointment of **Mabel Nana Nyarkoa Porbley** and **Carole Ramella** as Independent Non-Executive Directors to further enhance our Board composition, and to ensure compliance with the Companies Act, 2019 (Act 992). The effective date of their appointment is 10 October 2020.

Please see below profiles of the newly appointed directors:

MABEL PORBLEY (NON-EXECUTIVE DIRECTOR), GHANAIAN

Mabel Porbley is a chartered insurer who has several years of experience in the insurance and finance industry and is currently the Managing Director of Saham Insurance Ghana, a member of the Sanlam Group in South Africa. She has a Masters Degree in Business Administration from GIMPA. Madam Porbley is on several boards, key among them is the Ecowas Brown Card Insurance Scheme and the Ghana Insurance Association.

Mabel Porbley has been in leadership positions spanning over 16 years of her 20 year career.

CAROLE RAMELLA (INDEPENDENT NON-EXECUTIVE DIRECTOR), FRENCH

Carole Ramella is a financial consultant and currently the Managing Director of GFA Consulting Limited. She is a Chartered Accountant and has a Corporate Finance MBA from INSEAD Business School. Carole Ramella has vast international experience in finance, accounting and corporate governance. She has been on several boards, key among them is GFA Consulting, Nexto Pharmaceuticals and EXCEED-Africa Program.

She has great finance advisory skills and has advised the French and Ghanaian governments numerous financial engagements.

ENDS

Accra

03 February 2021