



PRESS RELEASE

PR. No.344/2025

AGRICULTURAL DEVELOPMENT BANK PLC (ADB) –

NOTICE OF ANNUAL GENERAL MEETING

ADB announces for the information of the general investing public that the bank's 38th Annual General Meeting will be held on Wednesday, September 24, 2025, at 11:00 am at the 4th Floor, Accra Financial Centre, 3rd Ambassadorial Development Area, Ridge, Accra.

Attached is the Notice of the Meeting.

Issued in Accra, this 2nd
day of September 2025

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AGRICULTURAL DEVELOPMENT BANK PLC

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 38th Annual General Meeting of Agricultural Development Bank PLC will be held on **Wednesday September 24, 2025, at 11.00 a.m. at the 4th Floor, Accra Financial Centre, 3rd Ambassadorial Development Area, Ridge, Accra (GPS: GA-107-1450)** to transact the following business;

AGENDA

- To approve, each by a separate ordinary resolution, the appointment of the following persons as directors of the company, subject to all regulatory approvals:
 - Mr. Kenneth Kwamina Thompson
 - Mr. Edward Ato Sarpong
 - Wing Commander (Rtd.) Samuel J.A. Allotey
 - Mr. Siisi Essuman-Ocran
 - Hon. Andrew Dari Chiwitey
 - Hon. Dr. Ebenezer Prince Arhin
 - Hon. Misbahu Mahama Adams
 - Mr. Abdul Nasir M. Saani
 - Mr. Courage Akanwunge Asabagna
- To receive and consider the financial statements of the company for the year ended December 31, 2024 together with the reports of directors and auditors thereon.
- To authorise the Board of Directors to fix the remuneration of the auditors for the financial year ending December 31, 2025.

Dated this 1st day of September, 2025.

BY ORDER OF THE BOARD
SGD
GODWYLL ANSAH
COMPANY SECRETARY

NOTES:

A. Proxy

- A member is entitled to attend and vote at the general meeting or may appoint a proxy to attend and vote on behalf of that member. Such a proxy need not be a member of the company;
- A proxy form can be downloaded from www.agricbank.com and it may be filled and sent via email to info@csd.com.gh or deposited at the office of the company's Registrar, Central Securities Depository on the 4th Floor, Cedi House, Liberia Road, Accra or posted to the Registrar at PMB CT 465 Cantonment, Accra to arrive at any time during working hours but not less than forty-eight hours prior to the commencement of the meeting.
- All relevant documents in connection with the meeting are available to shareholders from the date of this notice on the company's website (www.agricbank.com).

For further information, please contact
The Registrar;
Central Securities Depository (CSD) Ghana Limited.
4th Floor, Cedi House, Accra
Tel: (233) 0302 906576/0303972254
Email: info@csd.com.

Explanatory Notes to the Resolutions

The Board of Directors will propose the following ordinary resolutions, which will be put to the Annual General Meeting for consideration and approval:

- To approve, each by a separate ordinary resolution, the appointment of the following persons as directors of the company, subject to all regulatory approvals:
 - Mr. Kenneth Kwamina Thompson - Independent Non-Executive Director
 - Mr. Edward Ato Sarpong - Executive Director
 - Wing Commander (Rtd.) Samuel J.A Allotey - Independent Non-Executive Director
 - Mr. Siisi Essuman-Ocran - Independent -Non-Executive Director
 - Mr. Abdul Nasir M. Saani - Non-Executive Director
 - Mr. Courage Akanwunge Asabagna - Independent Non-Executive Director
 - Hon.Andrew Dari Chiwitey - Non-Executive Director
 - Hon.Dr. Ebenezer Prince Arhin - Non-Executive Director
 - Hon. Misbahu Mahama Adams - Non-Executive Director

The majority shareholder of the Bank, the Government of Ghana, has nominated nine (9) directors, including the Managing Director to the Board of Directors of the company. The said directors were sworn into office by the Minister for Finance on July 9, 2025. This was done to ensure that corporate governance of the company continued uninterrupted.

It is a requirement that the directors be appointed by an ordinary resolution of the company in a general meeting. Pursuant to Sections 172(3) and 326 of the Companies Act, 2019 (Act 992), a company may appoint directors by ordinary resolution at a general meeting. In accordance with Section 326(1), the appointment of each director of a public company must be approved by a separate resolution, unless the members have first unanimously resolved otherwise.

Furthermore, under Section 60(1)(5) of the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930) and the Corporate Governance Directive, 2018 of the Bank of Ghana, the appointment of both executive and non-executive directors of a bank is subject to approval by the Bank of Ghana.

By its letter dated, April 9, 2025, the Bank of Ghana granted its regulatory approval to Agricultural Development Bank PLC for the appointment of Mr. Edward Ato Sarpong as the Managing Director of the Bank.

Additionally, pursuant to Section 60(5) of the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930) and the Corporate Governance Directive, 2018 of the Bank of Ghana, prior written notice of the nomination of the proposed non-executive directors was sent to the Bank of Ghana. The Bank of Ghana granted a "no objection" for the nominees to act in an interim capacity for ninety (90) days. The company is currently in the process of seeking written approval of the director-nominees from the Bank of Ghana.

This is therefore to present the nominated directors to members and request members to approve their appointments. Detailed profiles of each of the director-nominees could be found under the Corporate Governance section of the 2024 Annual Report.

Please find in the table below, the proposed resolutions:

	Name Of Nominee	Designation	Proposed Resolution
1	Mr. Kenneth Kwamina Thompson	Independent Non-Executive Director	In accordance with clause 76 of the Constitution of the company, the Board will recommend that he be so appointed and will accordingly propose the following resolution: <i>That members hereby duly appoint Mr. Kenneth Kwamina Thompson as a director of the company subject to all regulatory approvals</i>
2	Mr. Edward Ato Sarpong	Executive Director	In accordance with clause 76 of the Constitution of the company, the Board will recommend that he be so appointed and will accordingly propose the following resolution: <i>That members hereby duly appoint Mr. Edward Ato Sarpong as a director of the company subject to all regulatory approvals</i>
3	Wing Commander (Rtd.) Samuel J.A Allotey	Independent Non-Executive Director	In accordance with clause 76 of the Constitution of the company, the Board will recommend that he be so appointed and will accordingly propose the following resolution: <i>That members hereby duly appoint Wing Cdr. (Rtd.) Samuel J.A, Allotey as a director of the company subject to all regulatory approvals</i>
4	Mr. Siisi Essuman-Ocran	Independent Non-Executive Director	In accordance with clause 76 of the Constitution of the company, the Board will recommend that he be so appointed and will accordingly propose the following resolution: <i>That members hereby duly appoint Mr. Siisi Essuman-Ocran as a director of the company subject to all regulatory approvals</i>
5	Mr. Courage Akanwunge Asabagna	Independent Non-Executive Director	In accordance with clause 76 of the Constitution of the company, the Board will recommend that he be so appointed and will accordingly propose the following resolution: <i>That members hereby duly appoint Mr. Courage Akanwunge Asabagna as a director of the company subject to all regulatory approvals</i>
6	Mr. Abdul Nasir M. Saani	Non-Executive Director	In accordance with clause 76 of the Constitution of the company, the Board will recommend that he be so appointed and will accordingly propose the following resolution: <i>That members hereby duly appoint Mr. Abdul Nasir M. Saani as a director of the company subject to all regulatory approvals.</i>
7	Hon. Andrew Dari Chiwitey	Non-Executive Director	In accordance with clause 76 of the Constitution of the company, the Board will recommend that he be so appointed and will accordingly propose the following resolution: <i>That members hereby duly appoint Hon. Dr. Ebenezer Prince Arhin as a director of the company subject to all regulatory approvals</i>
8	Hon. Dr. Ebenezer Prince Arhin	Non-Executive Director	In accordance with clause 76 of the Constitution of the company, the Board will recommend that he be so appointed and will accordingly propose the following resolution: <i>That members hereby duly appoint Hon. Dr. Ebenezer Prince Arhin as a director of the company subject to all regulatory approvals</i>
9	Hon. Misbahu Mahama Adams	Non-Executive Director	In accordance with clause 76 of the Constitution of the company, the Board will recommend that he be so appointed and will accordingly propose the following resolution: <i>That members hereby duly appoint Hon. Misbahu Mahama Adams as a director of the company subject to all regulatory approvals</i>

