



PRESS RELEASE

PR. No 410 /2023

CAL BANK PLC (CAL) –

NOTIFICATION OF RETIREMENT OF CHIEF EXECUTIVE OFFICER

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

Issued in Accra, this 10th
day of November 2023

att'd.

Distribution:

1. All LDMS
2. General Public
3. Company Secretary, CAL
4. CSD Registrars, (Registrars for CAL shares)
5. Custodians
6. Central Securities Depository
7. Securities and Exchange Commission
8. GSE Council Members
9. GSE Notice Board

For enquiries, contact:

Head Listing, GSE on 0302 669908, 669914, 669935

*JD



Accra, Ghana, 10th November 2023.

PRESS RELEASE

NOTIFICATION OF RETIREMENT OF CHIEF EXECUTIVE OFFICER

CalBank Plc (Ghana Stock Exchange: CAL) hereby announces that its Chief Executive Officer (CEO), Mr. Philip Owiredu, will be retiring from the Bank effective February 2024.

Mr. Owiredu joined CalBank as a Director of Finance in December 2004 and was appointed Chief Executive Officer in January 2020. The announcement of his retirement honors his nineteen-year career with the Bank and his leadership. During his tenure, he has led the Bank through a period of considerable change and will be known for setting a bold strategy to deliver a leading, technology-driven bank.

CalBank's Board Chairman Joe Mensah commented: *"During his tenure, Philip Owiredu, has been an instrumental player in spearheading key operational aspects of the Bank's growth and development, notably our digital innovation agenda, driving the expansion of our retail strategy since 2018 and maintaining a strong corporate banking franchise. He has played a pivotal leadership role in the establishment of strategic local and regional partnerships which have underpinned the Bank's growth. On behalf of all the Board of Directors, management, and staff, I wish to thank him sincerely for his dedication to the Bank, its shareholders, and customers."*

The Board of Directors will notify the Bank of Ghana of the nomination of a successor in due course to ensure a smooth transition.

FOR FURTHER INFORMATION:

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