



PRESS RELEASE

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AGRICULTURAL DEVELOPMENT BANK LIMITED (ADB)
APPOINTMENT OF BOARD OF DIRECTORS
AND MANAGING DIRECTOR

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

Issued in Accra, this 9th
day of October, 2017

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att'd.

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PRESS RELEASE



The Agricultural Development Bank Limited announces the re-constitution of its Board of Directors effective 1st August, 2017. The nine-member Board which is chaired by Mr. Alex Bernasko comprises the following:

1. Mr. Alex Bernasko – Chairman

Mr. Alex Bernasko is a Legal Practitioner and Notary Public. He had a long and successful career in Central Banking, rising to become the Secretary to the Bank of Ghana and then Advisor and member of the Bank's top management, positions he held till his retirement in 2012. He has served on several Board of Directors including the Export Development and Investment Fund (EDIF), Ghana Tourist Development Company and Agricultural Development Bank (1998-2001). He is a member of the Ghana Bar Association, International Bar Association and the Institute of Directors. He comes to the Board with vast knowledge and experience in management, banking and finance and monetary and financial law. He was appointed to the Board on 1st August, 2017

2. Mr. Patrick Kingsley-Nyinah – Vice Chairman

Mr. Patrick Kingsley-Nyinah is the Deputy Managing Director of Belstar Capital Ltd, one of the shareholders of the Bank. He brings to the board several years of rich investment Banking experience which has seen him champion developments in the industry including Stock Exchange regulations and market development initiatives like the listing of the First Exchange Traded Fund (ETF) on the Ghana Stock Exchange and the successful execution of the first fully underwritten capital raising offer under the bought deal model in Ghana.

3. Mr. Kwabena Dapaah –Siakwan

Mr. Kwabena Dapaah-Siakwan, who is a Chartered Accountant and a former Banker is currently the Executive Chairman of XF Petroleum and Engineering Company Ltd, a Bulk Oil Distribution Company. He is a former Deputy Managing Director (Finance & Administration) of the then Ghana Commercial Bank Ltd (1999-2003), having served in earlier positions in the Bank as General Manager, Foreign Operations, Deputy Treasurer and Deputy Head of Accounts Division. He is also a former Director of Finance and Administration of Trasacco Estates Development Ltd (2004-2011), and a former Managing Director of Vanguard Properties Development Company Ltd (2011-2014), a member of the Vanguard group.

He has served on many Boards of reputable Companies and institutions including the then Ghana Commercial Bank Ltd (1999-2003), Shell Ghana Ltd (2000-2003), Ghana Water Company Ltd (1997-2000), National Petroleum Tender Board (1997-2000), Adehyeman Savings and Loans Company Ltd (2005-2009), and Gratis Foundation (2003-2008). He is currently on the Boards of the following companies: Best Western Premiere Hotel, Accra; Airside Hotel, Accra; Morgan International Community Schools; Entrepreneurial Training Institute; Tesano Baptist Church Co-operative Credit Union; Keypot Realty Company Limited and Cromwell Property Developers Ltd.

Mr. Dapaah-Siakwan who was also appointed to the Board on 1st August, 2017, therefore brings on board a lot of knowledge and experience.

4. Nana Ama Serwaa Bonsu

Nana Ama Serwaa Bonsu is a Sales, Marketing and Business Development Executive. Since 2006, she has made her expertise available to companies like Cirrus Oil which operates in the Oil and Gas Exploration Industry and Trojan Power which is an Independent Power Producer making major strides in the power industry. She brings to the Board her rich experience in these industries.

5. Dr. Adu Anane Antwi

Dr. Adu Anane Antwi who is a Lawyer and a Chartered Accountant, was the Director-General of the Securities and Exchange Commission from July 2011 to December, 2016 when he retired. He has special interest in corporate governance and have conducted extensive research into corporate governance issues having published a number of articles on the subject as well as facilitated in various workshops and seminars aimed at providing training and guidance for corporate managers in the practice of good corporate governance since 2002. Dr. Antwi is currently the Managing Counsel of Finlaw Consult and comes to the Board with a rich and varied knowledge and experience. He was appointed on 2nd August, 2017.

6. Mr. Frank Kwame Osei

Mr. Frank Kwame Osei is the Executive Chairman of Nationwide Group consisting of various companies locally and foreign. Between 1987 and 1990, he was a Contracts Manager for Initial Hygiene Supplies London, managing 20 contracts with various companies and institutions. In 1995, he was appointed Managing Director of Nationwide group consisting of Nationwide Contracts Services Ltd, London, Nationwide Vehicle Pre delivery Inspection Ltd, London; Nationwide International Procurement (UK), London; Nationwide Tavern Ltd, London; Nationwide International Procurement

7. Professor David Abdulai

Professor Abdulai is the Founding President and Chief Executive Officer of African Graduate School of Management and Leadership in Accra. Professor Abdulai has a rich and varied experience in academia and has held various teaching positions mainly outside Ghana. He comes to the Board with varied knowledge and experience. He was appointed on 1st August, 2017.

8. Mr. George Kwabena Abankwah-Yeboah

Mr. Kwabena Abankwah-Yeboah is a pharmacist in good standing for the past 31 years (thirty-one) years. He is the CEO of Sharp Pharmaceuticals Ltd, and a Director of United Perfumery and Pharmaceuticals Co. Ltd. Currently, he is a member of Accra Technical University Council, a member of Pharmaceutical Society of Ghana (since 1997), Pharmaceutical Manufacturers Association of Ghana (PMAG), and also a member of the International Pharmaceutical Federation (IPF) since 2004. Furthermore, Kwabena is a member of the Association of Ghana Industries, a member of the Advisory Board – Ghana Education Service (GES) Technical Examination Unit and a member of the Board of Directors of ADB (Agricultural Development Bank) and Gulf Construction Limited.

9. Dr. John Kofi Mensah

Dr. John Kofi Mensah was appointed Managing Director of the Agricultural Development Bank Limited on 16th August, 2017. Dr. Mensah is a renowned Economist and Banker with 25 years of experience in different sectors of banking ranging from start-up and delinquent banks to Universal Banks in operations, credit and foreign/Treasury management. Dr. Mensah is a member of the Board of Directors of Enyan Denkyira Rural Bank. He was the Board Chairman of family Fountain assets & Securities Limited and has served as an Independent Non-Executive Director at Cocoa Processing Company (CPC).