

Lagos: 22 July 2021

## **ANNOUNCEMENT OF APPOINTMENT OF NON- EXECUTIVE DIRECTORS**

The Board of Directors of Wema Bank Plc. ('the Bank') is pleased to announce the appointments of Prince Olusegun Adesegun and Mr. Adeyemi Adefarakan as Non-Executive Directors of the Bank effective from July 19, 2021.

Prince Olusegun Adesegun is a Psychologist with a Masters' Degree in Industrial Psychology from the University of Ibadan. He served and worked in Pyramid Products Limited as Manager in Training and rose to become the General Manager of the then Eastern Zone in 1988. He retired and engaged in private business and has overtime garnered experience in marketing administration, management, and supply chain logistics solutions. He eventually became the CEO of Pecol Ventures Limited – a cash crop export and paper products company where he transformed the company from a small producer to a large, world-class Agric-Export firm.

He combined his private business with public service to become Commissioner for Works and Housing in Ogun State twice, and later served as the Deputy Governor of Ogun State between 2011-2015.

He currently serves as a Career Counsellor and Consultant for high quality investment decisions.

Adeyemi Adefarakan is a seasoned executive with strong global investment banking, portfolio risk, asset and financial management exposure. He graduated with a BSc (Hons) in Economics & Accountancy from the prestigious City University, London, and holds a Masters degree in International Securities, Investment & Banking from the acclaimed ICMA Centre at the University of Reading, U.K. He is also an alumnus of the Emerging CFO: Strategic Financial Leadership Programme at Stanford Graduate School of Business, USA, and currently pursuing a Global CEO Africa Programme in the triumvirate of business schools comprising of Lagos Business School, Strathmore Business School (Nairobi, Kenya) and Yale School of Management (Connecticut, USA).

### **BOARD OF DIRECTORS**

**Chairman:** Babatunde Kasali

**Managing Director/CEO:** Ademola Adebise | **Deputy Managing Director:** Moruf Oseni

**Directors:** Abubakar Lawal | Omobosola Ojo (Independent) | Abolanle Matei-Okoh | Ibiye Ekong (Independent)

**Executive Directors:** Wole Akinleye | Oluwole Ajimisinmi | Emeka Obiagwu

Yemi currently serves as the Group Chief Financial Officer and an Executive Director on the board of CBSL (Continental Broadcasting Service Limited). He holds other boards positions where he continues to create and extract shareholder value through active board engagement.

Prior to joining CBSL, Yemi forged his career on the trading floors of some of London's financial powerhouses, to wit; State Street Global Markets, DRW Investments, JP Morgan Chase, Deutsche Bank and HSBC Global Asset Management, where he traded both vanilla and complex instruments and risk-managed multi-billion-dollar multiasset portfolios.

The appointments of Prince Olusegun Adesegun and Adeyemi Adefarakan have been approved by the Central Bank of Nigeria.

**BY THE ORDER OF THE BOARD**



Johnson Lebile

**Company Secretary/Legal Adviser**

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