

**LAGOS, NIGERIA – 15<sup>TH</sup> NOVEMBER 2024**

## **WEMA BANK PLC ANNOUNCES NEW BOARD APPOINTMENTS**

WEMA Bank Plc (the Bank) announces the appointments of a new Deputy Managing Director and an Executive Director following the imminent Retirement of Oluwole Akinleye, the Deputy Managing Director of the Bank.

- Oluwole Akinleye, Deputy Managing Director, to retire from the Bank with effect from November 30, 2024.
- Oluwole Ajimisinmi, an Executive Director, appointed as the new Deputy Managing Director, effective from December 1, 2024
- Olukayode Bakare appointed as Executive Director, effective from December 1, 2024.

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The Bank hereby announces the retirement of its Deputy Managing Director, Oluwole Akinleye effective 30<sup>th</sup> November 2024 after ten (10) years of meritorious service on the Board of the Bank. He will be succeeded by Oluwole Ajimisinmi, the Executive Director in charge of the Lagos Business Directorate of the Bank.

Oluwole Akinleye was appointed as an Executive Director of Wema Bank Plc. in December 2014 and became the Deputy Managing Director on April 1, 2023. As Executive Director and later the Deputy Managing Director, he oversees the Southwest business, Corporate Banking Division, Customer Experience Management and Corporate Sustainability Department of the Bank. He also played a pivotal role in steering the Bank towards significant growth and success, demonstrating outstanding leadership and commitment to excellence.

The Board of Directors and the Management of the Bank hereby express their deepest gratitude to Mr. Akinleye for his invaluable contributions and unwavering commitment to the Bank's mission and vision.

### **Oluwole Ajimisinmi – Deputy Managing Director**

In line with the Bank's succession planning, the Board is pleased to announce the appointment of Oluwole Ajimisinmi as the new Deputy Managing Director, effective December 1, 2024. Oluwole Ajimisinmi joined Wema Bank Plc in July 2009 as the Company Secretary/Legal Adviser and was appointed to the Board as an Executive Director in July 2020. Oluwole has a robust wealth of experience in banking and corporate governance. His appointment as the new Deputy Managing Director of the Bank is based on the strength and diversity of his experience, his outstanding strategic orientation, good product development and portfolio management capabilities. He currently supervises the Lagos Business Directorate and the Remedial/Recovery Department of the Bank.

Oluwole earned his first degree in Law from the University of Jos and his B.L from the Nigerian Law School. He is an alumnus of the prestigious General Management Program (GMP) at Harvard Business School.

### **Olukayode Bakare – Executive Director**

The Board has likewise appointed Olukayode Bakare as an Executive Director of the Bank. Olukayode is an ardent treasury and finance professional with over thirty-two (32) years post-graduation experience from both academics and banking sectors, respectively. Until his appointment, he was the Divisional Executive in charge of Treasury, Wholesale Funding & Global Trade Business of the Bank.

Olukayode studied Economics at the Ogun State University and thereafter obtained an MSC from the University of Ibadan in 1995. He also holds an ACI dealing Certificate (Distinction) of the Financial Markets Association, Paris, France. Olukayode has attended various courses and seminars including the Advanced Capital Market program at the New York Institute of Finance, Digital Transformation at IMD, Lausanne, Switzerland and Changing the Game: Negotiation and Competitive Decision-Making at Harvard Business School. He is an Honorary Senior Member of the Chartered Institute of Bankers of Nigeria.

Olukayode started his banking career in Ecobank Limited and has played diverse strategic roles in various banking institutions including being the pioneer Treasurer at Diamond du Republic of Benin. He once had a stint at Intercontinental Bank (now Access Bank) as the Group Executive, Market Risk Management.

### **Conclusion**

The Board is confident that with the appointments of Oluwole Ajimisinmi and Olukayode Bakare as the Deputy Managing Director and Executive Director respectively, the Bank will continue to build on its achievements and remain focused on delivering exceptional value to its stakeholders.

### **BY THE ORDER OF THE BOARD**

#### **SIGNED**



Johnson Lebile

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