

Lagos 2 June 2023

At the 2022 Annual General Meeting of Wema Bank Plc held electronically on the 31st of May 2023 at 11.00 am, the following resolutions were presented to the members and were duly passed:

ORDINARY BUSINESS

i. Resolution for declaration of dividend

It was unanimously resolved “that the Directors be authorized to pay dividend of 30 kobo per ordinary share of 50 kobo each on May 31, 2023 from the profit of the Financial Year Ended December 31, 2022 to members on the register of the company at the close of business on May 9, 2023 subject to the deduction of appropriate Withholding Tax”.

ii. Resolution for ratification of Director’s appointment

It was unanimously resolved “that Mr. Tunde Mabawonku be appointed as an Executive Director of the Bank”.

iii. Resolution for the re-election of Directors retiring by rotation

It was unanimously resolved “that Mr. Abubakar Lawal be re-elected as a Non-Executive Director, Mr. Adeyemi Adefarakan be re-elected as a Non-Executive Director **AND** Prince Olusegun Adesegun be re-elected as a Non-Executive Director on the Board of the Bank”.

iv. Resolution for the authorization of Directors to fix the remuneration of the auditors

It was unanimously resolved “that the remuneration of the Bank’s Auditors be fixed at a fee to be agreed by the Board of Directors of the Bank”.

v. Resolution for the election of members of the audit committee

It was unanimously resolved “that the three (3) valid nominations received by the Company Secretary in the names of Professor Oyelakin Samuel Awobode, Mr. Ogbonna Joe Anosikeh and Mrs. Omobola Esther Osijo be elected as shareholders representatives to the Bank’s Statutory Audit Committee, while Mr. Abubakar Lawal and Mrs. Bolarin Okunowo be the Board’s representatives in the Committee”.

BOARD OF DIRECTOR

Chairman: Babatunde Kasali

Managing Director/CEO: Moruf Oseni | Deputy Managing Director: Wole Akinleye

Directors: Abubakar Lawal | Abolanle Matel-Okoh | Ibiye Ekong (Independent) | Adeyemi Adefarakan | Olusegun Adesegun | Bolarin Okunowo (Independent) | Oluwayemisi Olorunshola (Independent)

Executive Directors: Oluwole Ajimisinmi | Emeka Obiagwu | Tunde Mabawonku

vi. **Resolution for the approval of directors' fees**

It was unanimously resolved "that the Directors annual fee for the financial year ending 31st December, 2022 be fixed at N62,000,000.00 at the rate of N9,500,000.00 for the Chairman and N7,500,000.00 for each of the Non-Executive Directors and a sitting allowance of N300,000.00 for the Chairman and N250,000.00 for other directors for the 2023 financial year".



Johnson Lebile
Company Secretary

BOARD OF DIRECTOR

Chairman: Babatunde Kasali

Managing Director/CEO: Moruf Oseni | **Deputy Managing Director:** Wole Akinleye

Directors: Abubakar Lawal | Abolanle Matel-Okoh | Ibiye Ekong (Independent) | Adeyemi Adefarakan | Olusegun Adesegun | Bolarin Okunowo (Independent) | Oluwayemisi Olorunshola (Independent)

Executive Directors: Oluwole Ajimisinmi | Emeka Obiagwu | Tunde Mabawonku