

## Notes to the Financial Statements cont'd

- validates the findings of regulatory exercises (Risk & Control Self Assessment (RCSA), scenario analysis, KRI), introduces and monitors corrective action plans.
- introduces, maintains and tests the BCP and the Crisis management system.
- makes sure that the work done by Permanent Supervision is of good quality and approves its report.
- takes corrective action in the event of a deterioration in the control environment.
- keeps up to date with legislative and regulatory changes, as well as recommendations relating to periodic control.
- drafts and presents its activity report particularly intended for the Audit and Accounts Committee.

### **Non compliance & reputation risk and the prevention of money laundering**

The compliance function ensures that the risks of legal, administrative and/or disciplinary penalties, financial losses or injury to reputation, arising out of or in connection with failure to comply with local legislative and/or regulatory banking provisions, ethics and professional practices, as well as Societe Generale Group instructions, standards and/or processes are identified and controlled. Using incidence of non compliance and fines, the risk of non compliance has been stable over a three year period.

The bank's compliance activity is overseen at a high level by a Senior Management Officer, the Head of Compliance and through the Compliance Committee chaired by the Managing Director.

The main tasks of the compliance function are namely:

- to define in accordance with legal and regulatory requirements, the policies, principles and procedures applicable to compliance and the prevention of money laundering and terrorist financing and ensure that they are implemented.
- to ensure that professional and financial market regulations are respected.

- to prevent and manage any potential conflicts of interest with respect to customers.
- to train and advise staff and increase their awareness of compliance issues.

### **38. Regulatory breaches**

During the year under review, the bank breached sections of the Specialised Deposit-Taking Institutions Act, 2016 (Act 930). The Bank was levied an amount of GHS 14,400 in respect of regulatory breaches in relation to the breach of BOG directives.

### **39. Segmental reporting**

For management purposes, the bank is organized broadly into three operating segments based on products and services as follows;

- **Retail Banking-** This Unit primarily serves the needs of individuals, high net worth clients, institutional clients and very small businesses. It is principally responsible for providing loans and other credit facilities, as well as mobilizing deposits and providing other transactions.
- **Corporate Banking-** This Unit is principally responsible for providing loans and other credit facilities, as well as mobilizing deposits and providing other transactions to the Bank's corporate clients.
- **Treasury-** This Unit undertakes the bank's funding activities. It also manages the liquidity position of the Bank through activities such as borrowings, and investing in liquid assets such as short-term placements and government debt securities.

Management monitors the operating results of each Business Units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects is measured differently from operating profit or loss in the financial statements. The main source of difference is the use of a transfer pricing mechanism in apportioning investment income for the segment.

## PROXY FORM FOR ANNUAL GENERAL MEETING

I/We .....  
(Block Capital Please)

Of .....  
being member/members of SOCIETE GENERALE GHANA PLC

hereby appoint .....  
(insert full name)

Of .....

(or failing him the duly appointed Chairman of the meeting) as my/our Proxy to vote for me/us at the Annual General Meeting to be held on Wednesday 8 May 2024 at 11:00am and at every adjournment thereof):

Please indicate with an X in the spaces below how you wish your votes to be cast

RESOLUTION	FOR	AGAINST
1. To receive and adopt the Financial Statements of the Company		
2. To re-elect Mr Francis Awua-Kyerematen as an Independent Non-Executive Director		
3. To re-elect Mrs Juliana Asante as an Independent Non-Executive Director		
4. To re- elect Mrs Peggy Dzodzomenyo as an Independent Non-Executive Director		
5. To re- elect Mr Yvon Puyou as a Non-Executive Director		
6. To elect Mr Magloire Nguessan as a Non-Executive Director		
7. To approve Directors fees		
8. To appoint Auditors		
9. To authorize the directors to fix the remuneration of the Auditors		

Signed this ..... day of ..... 2024

Shareholder's Signature.....

## RESOLUTIONS TO BE PASSED AT THE ANNUAL GENERAL MEETING

### BOARD RESOLUTIONS

The Board of Directors will be proposing the following resolutions which would be put to the Annual General Meeting:

1. **RESOLUTION NO 1: TO RECEIVE THE 2023 ACCOUNTS**  
Pursuant to Section 128 (3) of the Companies Act 2019 Act 992 and the Section 48(2) of Constitution of the Company, the Board of Directors recommend that Shareholders receive and adopt the Financial Statements of the Company (together with the reports of the directors and the auditors of the Company) for the year ended 31 December 2023.
2. **RESOLUTION NO 2 : TO RE-ELECT MR FRANCIS AWUA KYEREMATEN AS AN INDEPENDENT DIRECTOR**  
Pursuant to Section 325(a) and (d) of the Companies Act 2019 Act 992 and Section 88(1) of the Constitution of the Company Mr. Francis Awua Kyerematen retires by rotation and being eligible; offers himself for re-election as a Director.
3. **RESOLUTION NO 3 : TO RE-ELECT MRS JULIANA ASANTE AS AN INDEPENDENT DIRECTOR**  
Pursuant to Section 325(a) and (d) of the Companies Act 2019 Act 992 and Section 88(1) of the Constitution of the Company Mrs Juliana Asante retires by rotation and being eligible; offers herself for re-election as a Director
4. **RESOLUTION NO 4 : TO RE-ELECT MRS PEGGY DZODZOMENYO AS AN INDEPENDENT DIRECTOR**  
Pursuant to Section 325(a) and (d) of the Companies Act 2019 Act 992 and Section 88(1) of the Constitution of the Company Mrs. Peggy Dzodzomenyo retires by rotation and being eligible; offers herself for re-election as a Director.
5. **RESOLUTION NO 5 : TO RE-ELECT MR YVON PUYOU AS A NON EXECUTIVE DIRECTOR**  
Pursuant to Section 325(a) and (d) of the Companies Act 2019 Act 992 and Section 88(1) of the Constitution of the Company Mr Yvon Puyou retires by rotation and being eligible; offers himself for re-election as a Director.
6. **RESOLUTION NO 6 : TO ELECT MR MAGLOIRE NGUESSAN AS A NON EXECUTIVE DIRECTOR**  
Pursuant to Section 325(f) of the Companies Act 2019 Act 992 and Section 72(1) of the Constitution of the Company Mr Magloire was appointed as a Director and being eligible offers himself for election as a Director.
7. **RESOLUTION NO 7: TO APPROVE DIRECTORS FEES**  
Pursuant to Section 185(1)(2) of the Companies Act, 2019 (Act 992) and Section 78(3) of the Constitution of the Company, it is hereby proposed that the Directors remuneration be paid at such a rate not exceeding an aggregate of GHS3,710,000. It is further proposed that the Board of Directors be given the mandate to approve the emoluments of the Executive Director
8. **RESOLUTION NO 8: TO APPOINT AUDITORS**  
Pursuant to Section 139 (3) of the Companies Act ,2019 (Act 992) and Section 49 of the Constitution of the Company the Board of Directors recommend the appointment of Messrs PriceWaterHouseCoopers Ghana Limited of PWC Tower, A4 Rangoon Lane, Cantonments City, PMB CT 42, Cantonments, Accra Ghana as the Bank's External Auditors
9. **RESOLUTION NO 9: TO AUTHORISE THE DIRECTORS TO DETERMINE THE REMUNERATION OF THE AUDITORS**  
Pursuant to Section 140 (1)(c) of the Companies Act ,2019 (Act 992) and Section 54(2) (d) of the Constitution of the Company the Board of Directors request that they fix the fees of the Auditors. Additionally Pursuant to Section 140 (2) (b) of the Companies Act ,2019 (Act 992) the Board of Directors are seeking the ratification of GHS842,500 paid to the Auditors in 2023



THE REGISTRAR  
NTHC LIMITED  
MARTCO HOUSE  
P.O.BOX KA 9563  
AIRPORT  
ACCRA

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