

SENS ANNOUNCEMENT
(the "Notice" or "Announcement")

ISSUER



Zambia Reinsurance PLC

[Incorporated in the Republic of Zambia]

Company registration number: 120060063239
Share Code: ZAMBIA RE
ISIN: ZM0000000011
Authorised by: Choice Corporate Services Limited- Company Secretary

SPONSOR



STOCKBROKERS ZAMBIA LIMITED

Stockbrokers Zambia Limited

[Member of the Lusaka Securities Exchange]

[Regulated and licensed by the Securities and Exchange Commission of Zambia]

Contact Number: +260-211-232456
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APPROVAL

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange
- ii. the Securities and Exchange Commission
- iii. Stockbrokers Zambia Limited

RISK WARNING

The Notice or Announcement contained herein contains information that may be of a price sensitive nature.

Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

ISSUED: 06 May 2022



ZAMBIA REINSURANCE PLC

Incorporated in the Republic of Zambia

Company registration number: 63239

Share Code: ZAMBIA RE

ISIN: ZM0000000326

["ZAMBIA RE" or "the Company"]

CHANGE IN DIRECTORATE

Pursuant to **section 3.59** of the LuSE **Listing Requirements**, the Board of Directors of Zambia Reinsurance PLC ("the Board") wishes to announce the appointment of Mr. Pumulo Akapelwa and Mr. Khayalami Ngono as Directors on the Board of Directors of Zambia Reinsurance PLC ("Zambia Re" or the "Company") with effect from 21st April 2022.

1. Mr. Pumulo Akapelwa

Mr. Akapelwa is a Tax Expert with 27+ years of experience spanning over tax administration, tax policy formulation, capacity building, tax advisory and anti-money laundering and countering of terrorist financing policy development in Zambia. He has developed teams during his tenure at Zambia Revenue Authority and as Head of Tax for the IDC Group, contributed to enhancing tax compliance of the entities in the Group by managing the tax function. He has contributed to the establishment of the Financial Intelligence Centre and national & regional AML/CFT policy development and monitoring.

Mr. Akapelwa Was nominated to the United Nations Committee of Tax Experts in 2009 and represented Zambia at the OECD Fiscal Working Group in 2010 and was a member of the National Task Force on AML/CFT from 2009 to 2017. He was also a member of the sub-committee on the Risk Assessment of the Insurance sector in Zambia conducted by the National Task Force on AML/CFT IN 2016.

2. Mr. Khayalami Ngono

Mr. Ngono is the head of treasury and equity at the Industrial Development Corporation ("IDC") and he is responsible for leading the execution of various treasury requirements of the IDC Portfolio which includes previously State-Owned Enterprises as well as new projects. This also includes leading capital raising and corporate finance efforts, optimizing the Group treasury synergies, leading financial appraisals on new investments, divestitures, mergers, and acquisitions. Leading engagements that require interface with the capital markets. Prior to joining the IDC, he worked for ZANACO Plc, Cavmont Bank Zambia Limited and Stanbic Bank Zambia Limited in the treasury departments.

The Board looks forward to the contribution of the newly appointed directors to the Company and expects that their participation will add value to Zambia Re.

By Order of the Board

Choice Corporate Services Limited
COMPANY SECRETARY

Issued in Lusaka, Zambia on 06 May 2022

Lusaka Securities Exchange Sponsoring Broker



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