

CBZ HOLDINGS LIMITED BOARD ANNOUNCEMENT



Marc L Holtzman
Chairman

Marc is the current Chairman of the Board of Directors of the Bank of Kigali. Previously, Marc was Chairman of Meridian Capital HK, a private equity firm with investments in natural resources, real estate, food, agriculture and transportation. Prior to joining Meridian, Marc served as Vice Chairman of Barclays Capital and as Vice Chairman of ABN Amro Bank.

Previously, as co-founder and President of MeesPierson EurAmerica (a firm which was acquired by ABN Amro) and as a Senior Advisor to Salomon Brothers. Marc also currently serves as a member of the Board of Directors of TeleTech, the world's leading provider of analytics-driven technology-enabled services and FAT Brands (NASDAQ:FAT), a global franchisor of leading restaurant brands. He has served on the Board of Directors of FTI Consulting, Inc. a global financial and strategic consulting firm, and Sistema, Russia's largest private company listed on the London Stock Exchange.

In addition, Marc served as a member of the Board of Trustees of the United States Space Foundation from 2004 to 2010. Previously, Marc served in the Cabinet of Governor Bill Owens as Colorado's first Secretary of Technology. In addition, he was Chairman of Colorado's Information Management Commission and Co-Chairman of the Governor's Commission on Science and Technology. He holds a Bachelor of Arts Degree in Economics from Lehigh University.

Marc was appointed as Chairman of the Board of Directors on 1 September 2019



Dr Blessing Mudavanhu
Group Chief Executive Officer (Executive Director)

Blessing has over 15 years experience in the regional and international financial services markets and he brings with him a wealth of knowledge and experience in risk management.

Blessing received his Doctorate in Mathematics from the University of Washington (USA) and a Masters degree in Financial Engineering from the University of California at Berkeley (USA). Upon completion of his studies, he joined American International Group (AIG) in New York as a Senior Risk Analytics Associate. Following his time at AIG, Blessing joined Bank of America Merrill Lynch as Director in Global Risk Management encompassing New York City, London, Mexico City and Sao Paulo.

In 2009 he joined African Banking Corporation (BancABC) as Group Chief Risk Officer and served as Acting Group Chief Executive Officer for 2 years. BancABC had operations in Botswana, Mozambique, Tanzania, Zambia, Zimbabwe and a minority interest in a large Nigerian Bank. He left BancABC in January 2017 to set up Dura Capital LLC in Johannesburg.

Blessing was appointed as the Group Chief Executive Officer on 1 June 2018.



Rebecca L Gaskin Gain
Independent Non-Executive Director

Rebecca has more than 30 years experience in the emerging markets and 25 years of experience in Africa. She is a lawyer by profession and was admitted to the New York State Bar Association in 1990. Following completion of her clerkship at the Appellate Division for the Supreme Court of New York in 1993, she focussed on foreign direct investment, initially in Central and Eastern Europe, and subsequently in Africa.

Rebecca has worked for and advised Governments, Multilateral Agencies, Bilateral Agencies as well as large listed corporates and private investors. In 2000, she was the first female appointed by the Standard Bank Group to serve as Chief Executive Officer for a Group subsidiary, Standard Bank Congo, a position that she served for three years. In 2003, she was the first female appointed to the Group's Africa Executive Committee. She also served as the Senior Energy Advisor to Power Africa for Somalia and led the due diligence of the Electricity Supply Industry in Somalia and Somaliland in 2017. Rebecca completed a Bachelor of Arts (History), Honors Program, from the Wake Forest University in 1986. In 1989 she completed a Juris Doctor Degree from the Emory University School of Law. She completed the third year curriculum for her Juris Doctor Degree at the Columbia University School of Law, (1990). In 1995, she completed the Foundations in Finance program at the Insead-Amsterdam Institute of Finance. From 2010 to 2012, she complemented her professional experience with the Islamic Finance curriculum of the Insaniah University of Malaysia.

Rebecca was appointed as an Independent Non-Executive Director on 1 November 2019



Louis C Gerken
Independent Non-Executive Director

Lou founded San Francisco Bay Area-Based Gerken Capital Associates ("GCA") in 1989. GCA is an alternative Asset Fund Management firm, with particular focus on emerging markets private equity/venture capital. Prior to forming GCA, Lou was the Managing Director and Group Head of Prudential Securities Technology Investment Banking Division.

Earlier, Lou was a General Partner to Prudential Securities' four venture capital SEC-registered funds with \$336 million under management ("Prutech"). As one of the largest U.S. Venture Capital Funds, Prutech was responsible for completing fifty IT and bio-tech sector early and expansion stage investments, and was one of the first venture capital funds to pioneer corporate partnering as a co-investment strategy.

Prior to Prudential, Lou was associated with Montgomery Securities' Venture Capital Funds, and Wells Fargo Capital Markets where he developed one of the first U.S. fund of funds. Earlier, Mr. Gerken was Founder of TCG International, a telecommunications consulting engineering practice responsible for the deployment of international Fortune 500 Telecom / Datacom projects. Prior to TCG, Lou was a Senior Research Analyst and Portfolio Manager with GT Capital Management, a London-based emerging markets investment management firm. Lou started his career with the Bank of California Trust Department as an Investment Officer and Research Analyst responsible for the technology and financial sectors, as well as all privately-held holdings.

He received an MBA from the Southern Methodist University Graduate School of Business, a Master's Degree in International Business from the American Graduate School, and a Bachelor's Degree in Economics from the University of Redlands.

Louis was appointed as an Independent Non-Executive Director on 1 November 2019



Tawanda Gumbo
Group Chief Finance Officer (Executive Director)

Tawanda is a Chartered Accountant (South Africa & Zimbabwe) with 30 years of professional experience, 20 of them as a Deloitte partner in various African practices. He is a co-founder and chief adviser to private equity businesses and recently served as an Audit Executive Partner in Deloitte Southern Africa where he was responsible for business development across Africa.

He is the outgoing CEO for the Deloitte West Africa cluster, a role which he held for over five years based in Nigeria. He has served as a member of the Deloitte Africa Exco, and as a board member of the Deloitte Southern Africa cluster. Tawanda also served as the CEO of Deloitte Central Africa cluster for 8 years prior to joining Deloitte in West Africa.

Tawanda is a past President of the Institute of Chartered Accountants of Zimbabwe and has served as the deputy chairperson and member of the Zimbabwe Stock Exchange monitoring panel. He has also served on the council for the Pan African Federation of Accountants (PAFA) and as an Exco member of the predecessor accounting body ECSAFA covering 29 Anglophone African countries.

Tawanda was appointed as the Group Chief Finance Officer on 3 February 2020.



Edward E Galante
Independent Non-Executive Director

Edward is the co-founder and Executive Director of Mangwana Capital (Pvt) Ltd, an investment advisory firm. He is also a co-founder and co-manager of Mangwana Opportunities (Pvt) Ltd., a private equity company.

Edward is the founder of Houses For Africa (Zimbabwe) (Private) Limited, Mortgage Management Services (Private) Limited and Zimbabwe Mortgage Company (Private) Limited. From 2009 to 2012 Edward was an Executive Director of Chartwell Capital Group Pty. Ltd. in Johannesburg. Edward was the Founder and CEO of Edward E Galante Investments Inc. a wholly owned real estate and development company. He worked for E.F. Hutton and Company where he held various positions in institutional sales, corporate finance and syndicate, and prior to that for Tuttle and Noroian Investment Managers.

Edward is the Chapter Champion and founding Chairman of the Young President's Organization (YPO) chapter in Harare, and the immediate past YPO Africa Gold Regional Chairman.

Edward was appointed as an Independent Non-Executive Director on 1 November 2019



Edward U Mashingaidze
Independent Non-Executive Director

Edward has been instrumental in the start-up, growth and expansion of EnergyDAS Private Limited. He manages and provides leadership for EnergyDAS's large-scale high-tech projects that involve multiple stakeholders and organisations. He coordinates specialist engineering teams working on advanced technical implementation throughout Africa. He has over 20 years extensive experience in the processing Industry having worked for TA Holdings Limited from 1986 to 1996 as Managing Director of United Refineries Private Limited. Edward also spent 15 years as Managing Director of a distributor of Komatsu earth moving equipment in the mining and construction industry.

Edward is currently in the final phase studying for a Doctor of Business Administration (DBA) with the University of Liverpool, UK. He holds a Master of Research and a Master of Business Administration (MBA)-International Business from University of Liverpool, UK. In addition, he has a Bachelor of Commerce (Economics) from the University of South Africa.

Edward was appointed as an Independent Non-Executive Director on 1 November 2019



Strengthening Partnerships



BY ORDER OF THE BOARD

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