



Mashonaland Holdings Limited

NOTICE OF BOARD CHANGES

Shareholders are hereby advised of the following changes to the Board of Mashonaland Holdings Limited “the Company”:

Appointment of Independent Non-executive Directors

Eng. Grace Bema (39), Ms. Susan Mutangadura (49) and Mr. Hilary M. Munyati (56) have been appointed as Independent Non-Executive Directors (INEDs) of the Company with effect from 01 November 2019.



Eng. Grace Bema, is a partner at Brian Colquhoun Hugh O’Donnel & Partners (BCHOD Consulting Engineers). Eng. Bema brings to the Board a wealth of experience in the built environment having successfully completed several big projects in Zimbabwe and United States of America. She is particularly interested in the use of environmentally friendly systems in the built environment to protect the environment and future generations.

Eng. Bema holds a BSc. Honours degree in Civil Engineering and MBA both from the University of Zimbabwe, and a Master of Science in Sustainable Systems from Slippery Rock University in Pennsylvania (USA). She is a certified Prince2 practitioner.

Ms. Susan Mutangadura is a Certified International Arbitrator registered with the Commercial Arbitration Centre, Zimbabwe and the Africa Institute of Mediation and Arbitration. Ms. Mutangadura has a wide array of experience having led companies in the insurance and financial services sector. She brings to the Board a wealth of international business practice and expertise in Corporate Governance.



Ms. Mutangadura holds a degree in arbitration from Switzerland, a Master of Laws (LLM) in International Commercial and Business Law (Distinction), from Bangor University (Wales); Master of Business Administration (MBA) from the University of Surrey (UK) and a Bachelor of Laws (LLB Hons) from the University of Zimbabwe. She is a certified trainer in corporate governance, certified FIATA trainer as well as a CIPE trainer.



Mr. Hilary M. Munyati is a Chartered Accountant who brings to the Board many years of experience at top executive positions in both private and public sectors for local and regional companies, spanning across different industries including mining, manufacturing, banking, insurance, hospitality, retail, and agriculture.

Mr. Munyati is a member of the Institute of Chartered Accountants Zimbabwe. He holds a Bachelor of Accountancy (Honours) Degree with the University of Zimbabwe. He is also a holder of a Masters Degree in Business Leadership (MBL) from the University of South Africa (UNISA).

The Company welcomes the three new directors and looks forward to their contributions to the Board.

Resignation of Non-Executive Directors

Messrs. Ambrose Chinembiri (65) and Web Mashumba (77) and Mrs. Letwin Mawire (45) resigned from the Board of the Company with effect from 31 October 2019. The Board extends its gratitude to the three outgoing Non-Executive Directors for their faithful and valuable service to the Company during their tenure. The Company wishes them well in their future endeavours.

By Order of the Board

Honey & Blanckenberg

Company Secretary
1 November 2019