



MASHONALAND HOLDINGS LIMITED

(Incorporated in Zimbabwe)

Leading property owners and developers

Notice of Board Changes



Resignation of Mr Ronald Mutandagayi from the Board

Mr Ron Mutandagayi stepped down from the Board of Directors with effect from 06 April 2022.

Ron served the company as Non-Executive Director for 6 years from 2015 up to current time of resignation. He provided the company with strategic leadership and immense commitment which positively contributed to the growth of the company over the years.

The Company extends its gratitude to Ron for his invaluable service during his tenure as Chairman of the Board and later as Non-Executive Director and wishes him all the best in his future endeavours.



Resignation of Mr Ralph Watungwa from the Board

Mr. Ralph Watungwa resigned from the Board of Directors with effect from 31 March 2022.

Ralph served the company for 6 years having joined the Board in 2015. Ralph's input and guidance over the years enabled the company to maintain profitability and to sustainably navigate through the economic challenges facing corporate entities.

The Company would like to thank Ralph for his sterling contribution to the success of Company and wish him all the best in his future endeavours.

Appointment of Mr. Brilliant Shumba as Non-Executive Director of the Board

The Board of Directors of Mashonaland Holdings Limited are pleased to announce the appointment of Mr. Brilliant Shumba as a Non-Executive Director of the Board with effect from 11 April 2022.

Brilliant Shumba is the Managing Director of ZB Reinsurance Limited. He is a past Board Member of Credsura, past Chairman of the Insurance Council of Zimbabwe and past Chairman of the Zimbabwe Reinsurance Association. Brilliant holds an MBA from Nottingham Trent University and is currently pursuing a Msc. in Digital Business from the University of Salford. He holds a Bachelor of Commerce Honours in Insurance and Risk Management from the National University of Science and Technology Zimbabwe and has done an Executive Management Development Program with the School of Insurance, Pune, India.



Appointment of Mr Mubaiwa Mubayiwa as interim Non-Executive Director of the Board

The Board is further pleased to announce the appointment of Mr. Mubaiwa Mubayiwa as an interim Non-Executive Director of the Board with effect from 11 April 2022.

Mubaiwa Mubayiwa is currently the Acting Chief Executive Officer of Standard Chartered Bank Zimbabwe. He has served as the Head, Commercial Banking, Zimbabwe and Southern Africa since 2015 following a two-year stint as Head for Financial Markets in Zimbabwe. Mubaiwa has also held different managerial positions in various African countries over the past 20 years that he has been with the Bank. Key roles held include Head of Sales in Cameroon in 2006 and Head of Wholesale Banking in Sierra Leone in 2008. He joined the Bank on the Africa Regional Management Trainee program after graduating from the University of Zimbabwe with a Bachelor of Science Degree in Economics. He is also a holder of a Chartered Institute of Management Accountants (CIMA) qualification.



The Company wishes both Brilliant Shumba and Mubaiwa Mubayiwa success in their new roles.

ZB Life Towers
12th Floor
77 Jason Moyo Avenue
Harare

By Order of the Board

Egres Madhaka
Company Secretary
26 April 2022