

NOTICE OF CHANGE TO THE BOARD OF DIRECTORS AND MANAGEMENT



Mr. Rajgopal Swami
Incoming Chief Executive Officer



Mr. Atish Mangal
Incoming Chief Finance Officer



Mr. Grant R. Flanagan
Incoming Non-Executive Director



Mr. Ajay P. Shanghavi
Incoming Non-Executive Director

EXECUTIVE APPOINTMENTS

The Board of Directors of RioZim Limited is pleased to announce the appointment of Mr. Rajgopal Swami as the Chief Executive Officer with effect from the 28th of April 2023. Raj has been part of the RioZim Group for several years as the Chief Finance Officer and has been an integral part in ensuring the success of the business. He has over 30 years' experience in senior management in various sectors including mining, energy, aviation, infrastructure and financial services across four (4) continents. He holds a BCom Honours Degree from St Xavier's College, University of Calcutta. He is an Associate Member of the Institute of Chartered Accountants India, CPA from the American Institute of Certified Public Accountants and Associate Member of the Institute of Company Secretaries of India.

The Board of Directors is also pleased to announce the appointment of Mr. Atish Mangal as the Chief Finance Officer with effect from the 28th of April 2023. Atish has 20 years' experience in Corporate Finance and Treasury, Financial Reporting, Strategy, Refinancing, Loan Restructuring, Financial Modelling and Tax Planning across the mining, trading, manufacturing and financial services sectors with some of the largest MNCs in India and Africa. He is an Associate Member of the Institute of Chartered Accountants of India and holds a Master of Commerce.

NON-EXECUTIVE APPOINTMENTS

The Board of Directors is pleased to announce the appointment of Mr. Grant R. Flanagan as a Non-Executive Director with effect from the 28th of April 2023. Grant has over 20 years' experience specialising in the frontier and emerging market of Africa. He has served as the Chief Operations Officer of EFT Corp, a Mauritius headquartered business with offices in South Africa, Kenya, Ghana, Zambia and Zimbabwe. He is the founding Chief Executive of Atria Africa, an investment banking boutique and has also served as the Managing Director and Chief Investment Officer of the Asset Management Division of the Imara Group.

The Board is also pleased to announce the appointment of Mr. Ajay P. Shanghavi as a Non-Executive Director with effect from the 28th of April 2023. Ajay is a Mechanical Engineer and Production Engineer and also holds a Marketing, Computer and General Management diploma. He has over 38 years' experience in leading and expanding various medium and large-scale companies in industries such as engineering, manufacturing, packaging, IT, ITES, EdTech, financial services, media and entertainment. He has served on various boards encompassing different industries and has in depth exposure to Corporate Management, Taxation, Litigation, Arbitration, Labour Management, Union Management and Business Development.

RESIGNATIONS

The Board of Directors wishes to announce the resignation of Mr. Mani M. Shah as the Chief Executive Officer and Mr. Gopal K. Jain as a Non-Executive Director effective from the 27th of April 2023. The Board, Management and Staff of RioZim Limited would like to thank Messrs. Shah and Jain for their valuable contribution to the Group.

