

# Board Announcement

Following upon their election at the Annual General Meeting of Zimre Holdings Limited (ZHL) held on 28 July 2023 and requisite regulatory approvals, the Board of ZHL is pleased to advise members and stakeholders of the appointment of Messrs Richard Morgan and Nicholas Mugwagwa Vingirai to the Board of Directors effective 28 July 2023.



## Richard Morgan

Richard Morgan has extensive Executive Management experience gained through holding the position of Finance Director since 2001 at various listed and private companies in the tobacco industry, as well as through various consulting roles that he has held across a wider range of industries. Richard has held positions across Southern Africa as well as in Russia and the United Kingdom (UK) over his career and has been in Zimbabwe since 2005. Presently, he is the Finance Director at Great Lakes Tobacco Company Malta. He joins the Board as an Independent Non-executive Director.



## Nicolas Mugwagwa Vingirai

Nicholas M. Vingirai is an astute banker, serial entrepreneur, venture capitalist and financial guru, with decades of experience, locally, regionally and internationally, in the banking and financial services sector. Mine surveyor turned banker, Nicolas is a Fellow of the Institute of Bankers of Zimbabwe (FIBZ) and holds an Advanced Diploma in Business Administration and a Chairman's Programme Certificate attained from the Irish Management Institute. He is the Executive Chairman of Transnational Holdings Limited (THL), an investment holding vehicle he founded in 1990. He joins the Board as a Non-executive Director.

The Boards, Management and Staff across the ZHL Group welcome Messrs Morgan and Vingirai to the team and look forward to their invaluable contribution to the Group's strategic drive going forward.

By Order of the Board



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Board Chairman  
13 October 2023