

APPOINTMENT OF BOARD CHAIRMAN



Luxon Zembe

Chairman of ZB Financial Holdings Limited
FIOD; CFCIPD(UK); FZIM; FIPMZ; PHF; MBA.

The Board of Directors of ZB Financial Holdings Limited is pleased to announce the appointment of Luxon Zembe as Chairman of ZB Financial Holdings Limited Board with effect from 1 August 2023.

Luxon is a prominent and reputable business leader and economic analyst with over 30 years of corporate governance oversight, foresight, and insight experience across all sectors of the economy, including private, public, and NGO sectors.

He has previously served as the Reserve Bank of Zimbabwe Board Member, CBZ Holdings Limited Group Chairman, Standard Chartered Bank-Head of Human Capital Development and Change Management across the African region. Luxon was a key member of the Standard Chartered Bank International Team of Global Change Agents and Leadership Development. He is the founding Executive Chairman and co-owner of Management Solutions Group of Companies with interests in business and management consultancy, offshore investments advisory services, commercial farming and hospitality and tourism.

Luxon's working career also includes Group Training and Management Development for Tregger Group of Companies, as well as being the Education and Training Officer for De Beers Botswana mining company at Oprapa Diamond Mine in Botswana. His business leadership experience includes being President of the Zimbabwe National Chamber of Commerce, President of the Zimbabwe Institute of Management, President of Professional SMEs, President of the SDA Church Association of Business and Professional People, founding President of Nyazura SDA High School Alumni Association, inaugural Vice President of Africa Chambers of Commerce and Industry, Vice President of the

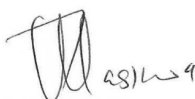
Institute of People Management, and Vice President of the Institute of Management Consultants. Luxon was voted Individual Businessman with the Greatest Influence by the Zimbabwe Quoted Companies Survey in 2005, and Personnel Practitioner of the Year in 2008. In 2006 he was selected as a member of a special panel of corporate governance experts that reviewed governance systems in the financial sector, led by internationally acclaimed, Professor Mervin King and Justice Smith. He was also a member of the Monetary Policy Impact Assessment and Review Committee led by the late economic guru Eric Block. Luxon was also a Steering Committee member of the National Economic Consultative Forum, Tripartite Negotiating Forum, Zimcode, and Chairman of the Thematic Committee of the Zimbabwe Code of Corporate Governance.

As of present date, Luxon is the Chairman of World Vision Zimbabwe, Management Solutions Business Consultancy Firm, Fiscal Revenue Solutions (Private) Limited, and Strategy and Governance Consultant for high-profile corporates locally and regionally. Additionally, he is also the Deputy Chairman of AFZ Charity Fund and adjunct lecturer in Strategy and Policy Formulation at the Zimbabwe Defence University.

Luxon is a seasoned, regular and well-respected Economic Analyst who has also been Chairman and/or Board Member of the Institute of Directors, PSMI Medical Institutions, Highlands and Newlands Adventist Churches in Harare, Solusi University, Culture Fund of Zimbabwe Trust, Air Zimbabwe, Schweppes Zimbabwe Limited, Institute of Water and Sanitation, Industrial and Commercial Rent Board, and Harare, Bulawayo, Kwekwe and Mutare Technical Colleges, among other institutions. He is a Certified Corporate Governance Consultant and Trainer, as well as an ILO Certified Business Development Consultant.

The Board, Management and staff of ZB Financial Holdings congratulate Luxon on his appointment as Chairman to the Board and wish him the very best in his new role.

By Order of the Board



Tinashe F.A. Masiwa
Group General Counsel
ZB Financial Holdings Limited
21 Natal Road, Avondale
HARARE

17 October 2023