

FIRST MUTUAL

HOLDINGS LIMITED

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First Mutual Holdings Limited Board Changes

First Mutual Holdings Limited is pleased to announce the appointment of Dr Passmore Matupire and Mr Joel Makombe as Non-Executive Directors of the Board with immediate effect.

Dr P Matupire

Dr Passmore Matupire is the founder and Chief Executive of Kairos Leadership Institute and Kairos Investments (Private) Limited. He has previously held senior management and executive leadership positions in entities such as TA Holdings Limited and its subsidiaries, among others.

Dr Matupire is a leadership coach, facilitator, mentor, catalyst for Integral Development, author and licensee for Success Motivation Institute/Leadership Management International.

He has held several board positions in the past and currently sits as an independent expert board member on the Local Authorities Pension Fund (LAPF) board and as a non-executive director of Allied Timbers Zimbabwe (Pvt) Ltd.

Dr Matupire holds a B.Sc. in Agriculture, a National Diploma in Management Studies, an MBA and a PhD in Management of Technology and Innovation.

Mr J Makombe

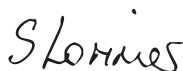
Mr Joel Makombe is a Fellow Chartered Certified Accountant (FCCA), a Chartered Accountant, and an Associate Banker with the Institute of Bankers Zimbabwe. He also holds an MSc in Professional Accountancy and an MBA degree, among other professional and academic qualifications.

Mr Makombe has over twenty years' experience in the banking sector. He began his banking career with ZB Bank and Nedbank before moving to CBZ Holdings Limited in 2012 where he has risen through the ranks to become Group Chief Finance Officer.

Mr Makombe's key skills are in financial and business strategy, financial reporting, financial and tax planning and analysis, and business partnering.

The Board welcomes them and wishes them well in their new positions.

BY ORDER OF THE BOARD



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Company Secretary

16 July 2025

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