

SENS ANNOUNCEMENT
(the "Notice" or "Announcement")

ISSUER



ZAMBIA NATIONAL COMMERCIAL BANK PLC ("ZANACO")
[Incorporated in the Republic of Zambia]

Company registration number: 5387
Share Code: ZANACO
ISIN: ZM0000000250
Authorised by: Mutale Mulenga Marebesa –Ag. Company Secretary and Chief Legal Officer

SPONSOR



STOCKBROKERS ZAMBIA LIMITED

Stockbrokers Zambia Limited

[Member of the Lusaka Securities Exchange]

[Regulated and licensed by the Securities and Exchange Commission of Zambia]

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APPROVAL

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange
- ii. the Securities and Exchange Commission
- iii. Stockbrokers Zambia Limited

DISCLAIMER AND RISK WARNING

The Notice or Announcement contained herein contains information that may be of a price sensitive nature.

Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

ISSUED: 27 May 2022



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["Zanaco" or "the Bank" or "the Company"]

CHANGE IN DIRECTORATE

Pursuant to **Section 3.59** of the **Listing Requirements** the Board of Directors of Zanaco Plc ("the Board") wishes to announce the appointment of Professor Oliver Saasa as director of the board effective 18th May 2022.

Prof. Oliver Saasa is Professor of International Economic Relations and Managing Consultant/Proprietor of Premier Consult Limited in Lusaka. Prior to 2000, Prof. Saasa served for 12 years as the Director of the Institute of Economic and Social Research at the University of Zambia. A Rhodes Scholar, Prof. Saasa obtained his doctorate in 1983 from Southampton University in the UK.

Prof. Saasa has served and continues to serve on many financial sector boards at both national and international levels, which include Stanbic Bank (Zambia); the Trade and Development Bank (TDB) of which he was Chairman; Trade and Development Fund (a subsidiary of TDB) and the TDB Academy (the advisory arm of the TDB) of which he is currently the Chairman. He is also the Chairman of Public Service Pensions Fund (Zambia) and the Africa Economic Research Consortium (AERC) and the Business Coalition Council Emergency Taskforce (BCCET). Prof Saasa is the Chancellor of Mulungushi University and was recently appointed as Chairman of the Presidential Advisory Council.

Prof. Saasa has consulted widely with many governments, international and regional bodies which include the World Bank, OECD, AfDB, and many other multilateral and bilateral institutions. He has published widely in the fields of trade, investment and international economic relations, concentrating in earlier years on regional integration and trade and investment promotion in Southern Africa.

The Board would like to congratulate Prof. Oliver Saasa on his appointment and looks forward to his contribution to the Company.

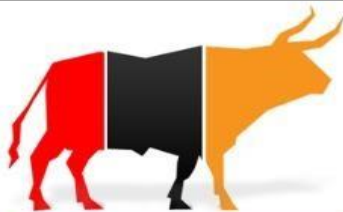
By Order of the Board

Mutale Mulenga Marebesa

Acting Company Secretary and Chief Legal Officer

Issued in Lusaka, Zambia on 27 May 2022

Lusaka Security Exchange Sponsoring Broker



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