



**UMEME**  
Powering Uganda

## CORPORATE NOTICE

### Umeme Limited (“the Company”) informs its shareholders and the general public of the following changes in its Board of Directors:

**MR. STEPHEN EMASU** (M.Sc., FCCA, ACMA, CGMA, CIPFA, and CPA) was appointed as a Non-Executive Director of the Company with effect from the 15<sup>th</sup> day of April 2018.

Stephen is both a Chartered and Certified Public Accountant and a Global Management Accountant by training. In addition, he holds an MSc in Accounting. He has over 30 years of professional work experience in Uganda and in other African countries in the region. Stephen is the current Chair of the ACCA Global Public Sector Forum (since 2014) and has been on the IMF panel of PFM Experts since 2012. He has participated in several IMF missions to the Ministries of Finance of about 10 African countries on issues of public Financial Management in those countries.

He has been an international consultant in Public Financial Management (PFM) with a focus on PFM reforms, and has worked in several African countries, including the Ministry of Finance, Planning and Economic Development of Uganda, and the Ministry Finance and Economic Planning of Rwanda among other countries either through the World Bank or through the IMF.

Prior to his international engagements, he worked with PricewaterhouseCoopers for over 10 years during which he acquired in-depth audit experience and a deep understanding of financial reporting in the private sector.

**MR. RICCARDO RIDOLFI** was appointed as a Non-Executive Director of the Company with effect from the 15<sup>th</sup> day of April 2018.

Riccardo is a qualified Lawyer, admitted to Italy, England & Wales and Australia. In addition to his broad legal background, he has a passion for access to Energy and has been innovating in this sector for a number of years, developing and investing in renewable energy projects in emerging markets. He is the founder of Equatorial Power, a renewable energy company based in East Africa, with a focus on accelerating access to energy for productive use in rural areas.

During his career, Riccardo has provided strategic, legal and financial advice to private investors and public entities on a variety of investment projects, including structured finance, foreign investment, public-private partnerships, and energy.

**MR. PIUS BIGIRIMANA** was appointed as a Non-Executive Director of the Company with effect from the 15<sup>th</sup> day of April 2018.

Pius holds a Masters Degree in Development Administration and Management from the University of Manchester. He holds another Masters Degree in Business Administration from the East and Southern African Management Institute (ESAMI). He is also an Alumni of Harvard University, JF Kennedy, School of Government.

He is currently serving as a Board Member of the International Labour Organization and the National Social Security Fund, Uganda.

Pius has served in several capacities in the Government of Uganda notably in the Ministry of Gender, Labour and Social Development, Office of the Prime Minister, Ministry of Health and the Ministry of Public Service and are also quite widely traveled bringing a wealth of experience to the Board.

**MR. SAM ZIMBE** having diligently served the Company as the Deputy Managing Director attained the retirement age and will cease to be a director of the Company with effect from the 1<sup>st</sup> day of May 2018.

Mr. Zimbe has served the Company from inception and was appointed as an executive director to the Board on the 26<sup>th</sup> of November, 2014.

The Company would like to thank Mr. Zimbe for his exemplary and dedicated service to Umeme, the Board of Directors and to his commitment and zeal towards the improvement of the energy sector in Uganda. The Company will continue to tap into his long-term resource from time to time.

In accordance with the Articles of Association of the Company, MR. STEPHEN EMASU, MR. RICCARDO RIDOLFI and MR. PIUS BIGIRIMANA shall serve as Non-Executive Directors of the Company and shall be eligible for rotation at the next AGM.

The above appointments are in line with the Company's board composition strategy.

**Shonubi, Musoke & Co. Advocates**  
**Company Secretary**  
**15<sup>th</sup> day of April, 2018**