

SENS ANNOUNCEMENT
(the "Announcement")

ISSUER



Company registration number: 67813
Share Code: MFIN
ISIN: ZM0000000391
Authorised by: Kafula Mwiche – Company Secretary
Contact email: Kmwiche@jaquesandpartners.com

SPONSOR



Stockbrokers Zambia Limited

[Founder member of the Lusaka Securities Exchange]

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

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Website: www.sbz.com.zm

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

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: 17 March 2023

CHANGE IN DIRECTORATE

Pursuant to section 3.59 of the LuSE Listing Requirements, the Board of Directors of Madison Financial Services Plc (“MFS” or the “Company”) wishes to announce that Dr Lawrence Samva Sikutwa has relinquished his position as Chairman of the Board but will maintain his position as Chief Executive Officer. Further, the Board wishes to announce the appointment of the following to the Board; Mr Alfred Jack Lungu as Director and Chairman of the Board; Dr Eric Soubeiga as Director and Mr Wilson Mazyopa as Director effective 1st March 2023.

Mr Alfred Jack Lungu is a Corporate and Commercial Transaction Lawyer by profession with experience spanning a period of thirty (30) years. He is a founder member of the Firm Chilupe and Company and holds a Master’s Degree in Governance and Political Transformation and a Bachelor of Laws. He has served on a number of Boards including the Lusaka Securities Exchange as Chairman, ZCCM Investment Holdings Plc as Chairman and Zambia Revenue Authority as Vice Chairman. He currently serves as a director on a number of Boards, including Zambia Border Crossing Limited and Spectra Oil Corporation.

Dr Eric Soubeiga is a seasoned investment professional with a proven track record in Africa, the Americas and Europe across a variety of sectors. He is a partner in the private equity firm Enko Capital Partners of South Africa. He holds a PhD in operations research and computer science, an M.Phil in operations research and a Diplome d’ Ingenieur. He served as Senior Investment Officer with the International Finance Corporation (IFC) for over ten (10) years.

Mr Wilson Mazyopa is a Fellow of the Association of Chartered Certified Accountants (ACCA) with over fifteen (15) years’ experience. He began his career with Grant Thornton Chartered Accountants, where he left as senior Auditor and Joined Lawrence Sikutwa and Associates Limited as Financial Controller and is now Group Finance Director in MFS Plc.

The Board would like to congratulate Mr. Alfred Jack Lungu; Dr Eric Soubeiga and Mr Wilson Mazyopa on their appointment and look forward to their contribution to the Company and the Group.

By order of the Board

Kafula Mwiche
Company Secretary

Issued in Lusaka, Zambia, on 17 March 2023

Lusaka Securities Exchange Sponsoring Broker



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Stockbrokers Zambia Limited (SBZ) is a founder member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia

First Issued on 17 March 2023