



**Dairibord
Holdings**

More Than Just Milk



NOTICE OF RETIREMENT AND EXECUTIVE APPOINTMENTS



RETIREMENT: GROUP CHIEF EXECUTIVE Anthony Mandiwanza

The Board of Directors of Dairibord Holdings Limited would like to announce the retirement of the Group Chief Executive, Anthony Mandiwanza, with effect from 30 September 2022 after a distinguished career.

Anthony joined Dairibord in 1979, rising through the ranks to hold positions of Factory Manager, Regional Manager, Operations Director and Marketing Director. He was appointed Group Chief Executive in 1996, driving the transformation of Dairibord from a loss-making state enterprise to a vibrant, profitable commercial entity. He received many accolades in his personal capacity and with the company.

Some of his iconic achievements and awards include:

- Driving Dairibord to be the first successful state enterprise to be privatised;
- Listing of the company on the Zimbabwe Stock Exchange in 1997, with its shares being oversubscribed on the first day to one of the best performing companies on the ZSE;
- Diversifying the entity from being a predominant milk business to "More than Just Milk";
- Inaugural winner of the IoDZ Director of the Year Award;
- IoDZ Special Commendation Award as Chairman of Barclays Bank;
- Zimbabwe Institute of Management Most Influential Leader.

During his tenure as Group Chief Executive and an Executive Director of Dairibord Holdings Limited, Anthony played a leading and influential role in the development of the dairy industry in Zimbabwe and industry associations (CZI and EMCOZ). He chaired the boards of other organisations including Barclays Bank of Zimbabwe and TSL.

We would like to extend our most sincere appreciation to Anthony for his invaluable contribution to Dairibord and congratulate him on his accomplishments and the new season ahead.



EXECUTIVE APPOINTMENT: GROUP CHIEF EXECUTIVE Mercy Rufaro Ngoro

The Board of Directors of Dairibord Holdings Limited is pleased to announce the appointment of Mercy Rufaro Ngoro as the Group Chief Executive, effective 1 October 2022.

This follows a sterling career in which she has held the positions of Financial Accountant, Finance Executive and Company Secretary of Dairibord Holdings Limited. She was appointed Finance Director and an Executive Director of the Company in 2009. Mercy has a deep understanding of the business from experience in management positions spanning over 25 years in Dairibord and is firmly positioned to take the business through this transition period and beyond.

Mercy holds a Bachelor of Accountancy Honours Degree and an MBA from the University of Zimbabwe. She is an Associate of the Chartered Institute of Secretaries and completed Leadership Principles and Organisational Leadership (General Management program) courses with the Harvard Business School.

She chairs Microplan Financial Services, a subsidiary of FBC Holdings.



EXECUTIVE APPOINTMENT: CHIEF OPERATING OFFICER Godfrey Machanzi

The Board of Dairibord Holdings Limited is pleased to announce the appointment of Godfrey Machanzi as Chief Operating Officer, effective 1 June 2022.

With more than 20 years of international FMCG experience, Godfrey brings a unique set of skills and energy to drive Dairibord's growth plans. Godfrey's previous positions include: Managing Director for BAT Zambia, Botswana, Namibia, Lesotho and Swaziland; Business Development Manager for Southern Africa and Strategy and Planning and Route to Market Implementation Manager for BAT South Africa. He has in-depth understanding of consumers and has worked with suppliers, distributors and government agencies across SADC.

Godfrey holds a Bachelor of Science Honours Degree in Engineering from University of Zimbabwe, a Post Grad in Maintenance Management from Augburg Germany and an MBA from Stellenbosch University South Africa. He is married to Sharon with 3 sons.

BOARD APPOINTMENT: INDEPENDENT NON-EXECUTIVE DIRECTOR Bruce Henderson

The Board of Dairibord Holdings Limited is pleased to announce the appointment of Bruce Henderson as an independent non-executive director, with effect from 1 August 2022.

Bruce has experience in a broad cross-section of the economy in Southern Africa and working with large established multinationals specialising in FMCG, retail and manufacturing.

A qualified Chartered Accountant (SA), Bruce has worked in a variety of businesses in his career in advisory, financial, operational and strategic capacity, establishing greenfield and re-engineering existing businesses. He has had stints at Ernst & Young Johannesburg, Clifford Chance and Deutsche Bank UK and IDC Investment South Africa, where he seconded as CEO, before moving back to Zimbabwe in 2011 to work for private companies.

We wish Mercy, Godfrey and Bruce the greatest success in their new roles. We look forward to the combination of their wealth of experience, new ideas and perspectives to realise growth and steer the company forward.