

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

ISSUER



PRIMA REINSURANCE PLC

[Incorporated in the Republic of Zambia]

Company registration number: 63239
Share Code: PRIMA
ISIN: ZM0000000011
Authorised by: Choice Corporate Services Limited - Company Secretary

SPONSOR



Stockbrokers Zambia Limited

[Member of the Lusaka Securities Exchange]

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

Contact Number: +260-211-232456
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: 10 November 2020



PRIMA REINSURANCE PLC

Incorporated in the Republic of Zambia

Company registration number: 63239

Share Code: PRIMA

ISIN: ZM000000011

["PRIMA RE" or "the Company"]

CHANGE IN DIRECTORATE

Pursuant to **section 3.59** of the LuSE **Listing Requirements**, the Board of Directors of Prima Reinsurance PLC ("the Board") wishes to announce the appointments of Mr Mateyo Chresta Kaluba and Mr Muchindu Kasongola as Directors on the Board of Directors of Prima Reinsurance PLC with effect from 5th November, 2020.

Mr Kaluba is the Group Chief Executive Officer of the Industrial Development Corporation ("IDC"). He holds a Bachelor's Degree in Business Administration and an MBA alongside other Post Graduate Qualifications in executive management and leadership. He possesses over twenty-seven (27) years' experience in the public sector, representing various Government Ministries in senior officer positions. He currently oversees the entire IDC portfolio of public enterprises providing strategic direction and leading transformational change initiatives aimed at building a more competitive and profitable Group of Companies. In addition to the foregoing, Mr. Kaluba represents the IDC on the Boards of key strategic institutions where he has been instrumental in ensuring alignment with requisite strategic national interests. He brings to the Board an immense wealth of strategic management and leadership experience garnered over close to three decades.

Mr Kasongola is the current Chief Investments Officer at the Industrial Development Corporation. He has vast experience in investments management, portfolio management, strategic planning, corporate valuations, risk management and financial management. He has in the past held several senior executive positions in Corporate Advisory and Investments Management corporations. He is a Fellow of the Chartered Institute of Management Accountants ("CIMA") and brings a wealth of board and executive management experience.

The Board looks forward to Mr Mateyo Chresta Kaluba and Mr Muchindu Kasongola's vast contributions to the Company in their capacities as Directors on the Board of Directors and wishes them well in their new posts.

By Order of the Board

**CHOICE CORPORATE SERVICES LIMITED
COMPANY SECRETARY**

Issued in Lusaka, Zambia on 10 November 2020

Lusaka Securities Exchange Sponsoring Broker



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

First Issued on 10 November 2020