

SENS ANNOUNCEMENT
(the “Notice” or “Announcement”)

ISSUER



Company registration number: 67813
Share Code: MFIN
ISIN: ZM0000000391
Authorised by: Kafula Mwiche – Company Secretary
Contact email: kmwiche@lsa.co.zm

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. Madison Financial Services Plc

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: 01 October 2024

**MARKET ANNOUNCEMENT
APPOINTMENT OF ACTING CEO**

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 Mr. Chabala Mumbi will be taking over as Acting Chief Executive Officer (CEO) of the company from Dr. Lawrence Sikutwa effective 30 September 2024.

Brief Profile of Mr. Chabala Mumbi

Chabala Mumbi is an experienced Chartered Management Accountant and Insurance Practitioner with over 19 years in the insurance sector across South Africa and Zambia. He has held senior roles such as Managing Director at OneHealth Management Services, OneLife Assurance Zambia, and Metropolitan Life Zambia. Mumbi's expertise includes finance, insurance underwriting, strategic planning, risk management, and business growth. His qualifications include an advanced diploma in management accounting and a Chartered Management Accountant designation, with ongoing studies in insurance. Mr. Mumbi has been a director of the board of MFS since 5 June 2024.

Dr. Sikutwa will remain a director on the board of MFS and the Board wishes to thank him for his immense contribution to the Company over the years as CEO. The Board would also like to congratulate Mr. Mumbi on his appointment as Acting CEO and looks forward to his contribution to the Company.

By order of the Board

Kafula Mwiche
Company Secretary

Issued in Lusaka, Zambia on 1 October 2024

Lusaka Securities Exchange Sponsoring Broker



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