

PUBLIC ANNOUNCEMENT

The Capital Markets Act, Chapter 485A of the Laws of Kenya Capital Markets (Public Offers, Listings and Disclosures) Regulations, 2023

CHANGE IN BOARD OF DIRECTORS OF EQUITY GROUP HOLDINGS PLC

Equity Group Holdings Plc wishes to inform its stakeholders of the retirement of directors and the appointment of new Independent Non-Executive Directors to its Board of Directors (the Board), following approval by shareholders and subject to regulatory approvals, at the 21st Annual General Meeting (AGM) held on 25th June 2025.

Appointments

The following have been appointed as Independent Non-Executive Directors:



Mrs. Farida Khambata

Farida holds a Master's in Economics from Cambridge University, an MSc from London Business School, and is a Chartered Financial Analyst (CFA). She is a global leader in emerging markets finance with over 30 years of experience in investment and risk management. As co-founder of Cartica Capital, she led innovative investment strategies. Previously, as Regional Vice President at the International Finance Corporation (IFC), she managed a \$14 billion portfolio across East Asia, South Asia, Latin America, and the Caribbean. Farida coined the term "Frontier Markets" in 1992 and has served on boards such as Tata Steel Limited (chairing the Risk Committee), Kotak Mahindra Life Insurance, Tata Investments Corporation, and Dragon Capital Group. She was named among Euromoney's Top 50 Women in Finance and awarded Best Woman Director in 2015.



Mr. Nick O'Donohoe

Nick holds an MBA from the Wharton School of the University of Pennsylvania. He is a global authority in development finance with a 30-year career in financial services. As CEO of British International Investment (2017–2024), he grew the institution significantly, deploying \$10 billion in development and climate finance. He previously served as founding CEO of Big Society Capital and as Head of Global Research at JP Morgan. He has served on the boards of the Global Impact Investing Network, the European Development Finance Institution Association, and BlueMark. Nick was awarded a CMG in 2022 for his contribution to impact investing.



Dr. Aloysius Uche Ordu

Aloysius holds a Ph.D. in Economics from the University of Sussex and is an alumnus of the Harvard Kennedy School. He is a seasoned international development expert with over 30 years of experience in policy and financial innovation. He currently serves on the Monetary Policy Committee of the Central Bank of Nigeria. As Director of the Africa Growth Initiative at Brookings Institution, he expanded think tank partnerships and policy influence. Previously, he served as Vice President at the African Development Bank and led the replenishment of the African Development Fund (ADF) and the decentralization of staff across 54 countries, enhancing operational efficiency. Over two decades at the World Bank Group, he led the team that streamlined investment lending and development policy lending instruments and the quality assurance processes. He also advises the Harvard-Lancet Commission and T20/G20 forums and serves on the board of Big Win Philanthropy.



Mr. Biraro Rwayitare Obadiah

Biraro holds an MBA from Uganda Martyrs University and is a Certified Public Accountant (CPA) in Rwanda, Kenya, and Uganda. He has 37 years of expertise in public financial management. As Auditor General of Rwanda (2005–2021), he professionalized public audits and led the first audit of consolidated financial statements. He has chaired the East African Community Audit Commission and served on AFROSAI-E's Human Resources Committee. His leadership contributed to Rwanda's adoption of IPSAS accrual accounting and oversight of public and World Bank-funded entities.



Dr. Lakshmi Shyam-Sunder

Lakshmi holds a Ph.D. in Finance from MIT Sloan School of Management, where she also received an Excellence in Teaching Award. She is a seasoned financial executive with over 30 years of experience in risk management and innovation. As Vice President and Chief Risk Officer of the World Bank Group (2014–2024), she maintained its AAA ratings while unlocking \$170 billion in lending capacity. She also served as CFO of the Multilateral Investment Guarantee Agency and chaired The Currency Exchange's Supervisory Board. Lakshmi has held board roles across Latin America and is widely respected for her engagement with rating agencies and policymakers.



Eng. David Mutombo

David holds an MBA from the University of the Witwatersrand and completed the Advanced Management Program at Harvard Business School. He is a licensed Professional Engineer with over 20 years of global experience in water, energy, and infrastructure. As CEO of REGIDESO SA in the DRC, he led a turnaround that brought profitability while serving 100 million people. Previously, he served as Global Managing Director of Hatch's Water Business Unit. He has led multiple basement flooding projects worth over \$400 million and led the diversification of power and energy. He sits on the board of Chemtrade Logistics and leads its strategy and audit committees. David is bilingual in English and French and skilled in private public partnerships and sustainable infrastructure.

"We are privileged to welcome a diverse and distinguished group of global leaders whose expertise in development finance, governance, investment, infrastructure, and sustainability will strengthen our vision of championing the socio-economic prosperity of the people of Africa. Their appointment affirms our commitment to robust governance and stakeholder value creation. We also express our heartfelt gratitude to the outgoing directors whose invaluable service has shaped the Group's strategy and impact over the years." — **Prof. Isaac Macharia, Chairman, Equity Group Holdings Plc.**

Retirements

In the same AGM, the Shareholders also took note of the following Directors who retired from the Board of Directors. On behalf of the Board, the Chairman extended appreciation to the retiring Directors thanking them for their steadfast commitment, strategic foresight, and exemplary leadership and having been pivotal in shaping the Group's governance, growth trajectory, and long-term vision.

These Directors will continue to serve on different respective subsidiary boards with Mr. Vijay Gidoomal joining Equity Bank Kenya board, Dr. Edward Odundo serving on the Equity Life Assurance Kenya Board, Dr. Helen Gichohi joining the Equity Group Foundation board with Mr. Samuel Kirubi serving as the Group Chief Operating Officer.



Dr. Edward Odundo
Non - Executive Director



Mr. Vijay Gidoomal
Non - Executive Director



Dr. Helen Gichohi
Non - Executive Director



Mr. Samwel Kirubi
Executive Director

BY ORDER OF BOARD


Lydia Ndirangu
Group Company Secretary
26th June 2025

DISCLAIMER: This announcement is for information purposes only. It has been issued with the approval of the Capital Markets Authority pursuant to the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations 2023. As a matter of policy, the Capital Markets Authority of Kenya assumes no responsibility for the correctness of the statements appearing in this announcement.

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Equity Group Holdings PLC is regulated by Central Bank of Kenya

