



A member of Kuvimba Mining House

(Incorporated and registered in Zimbabwe with limited liability under Certificate of Registration number 552/66 and Certificates of Change of Name dated 22 June 1979)

Directors: M A Masunda (Chairman), T Lusiyano (Managing Director), P Maseva-Shayawabaya (Finance Director), M J Bronn, D H Brown, O Chimuka, S Chinyemba, C C Jinya (Dr.), C D Malaba (Mrs), C G Meerholz, R Nhamo (Mrs), I Rukweza.

Address: Number 1, Trojan Mine Road, Bindura, Zimbabwe.

ANNOUNCEMENT ON THE APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The following changes to the Board of Directors of Bindura Nickel Corporation Limited (“BNC” or the “Company”) are hereby announced:

1. APPOINTMENTS

Messrs. Simbarashe Chinyemba and Innocent Rukweza were appointed Non-Executive Directors of the Company with effect from 21 March 2022.

2. PROFILES OF THE BOARD APPOINTEES

a. Mr. Simbarashe Chinyemba

Mr. Chinyemba is a Fellow of the Institute of Actuaries. He is the acting Chief Executive Officer of Kuvimba Mining House (Private) Limited (“KMH”), a role in which he is responsible for overseeing and providing the strategic direction to the KMH Group.

Mr. Chinyemba has held various leadership and board roles gained in the United Kingdom, Bermuda, Asia, the Middle East and various African countries. Some of his previous roles include being regional CEO of the South African insurance giant Momentum Metropolitan Holdings’ operations in East Africa (JSE : MMI). He was also the Chief Actuary and Executive Director for the NASDAQ listed company, International General Insurance Company (NASDAQ : IGIC).

Mr Chinyemba holds a Bachelor of Commerce (BCom) Honours Degree in Insurance and Risk Management from the National University of Science and Technology (NUST) in Zimbabwe.

b. **Mr. Innocent Rukweza**

Mr. Rukweza is the Chief Finance Officer of Kuvimba Mining House (Private) Limited ('KMH'), a role he was appointed to in September 2021 and in which he is responsible for overseeing all the KMH Group financial matters.

He is a member of the Institute of Chartered Accountants of Zimbabwe and a Fellow Member of the Association of Chartered Certified Accountants. In addition, he holds a Bachelor of Science Degree (Accounting Science) (Oxford Brookes University, UK), a Bachelor of Commerce Degree (Accounting) Honours (Midlands State University, Zimbabwe) and a Master's Degree in Business Leadership (MBL) from the University of South Africa.

With over ten (10) years of practical exposure in the fuel, tourism and mining sectors in Zimbabwe and South Africa, Innocent brings to the Board a wealth of diverse executive and operational financial skills and experience.

The Board extends a warm welcome to and congratulates Messrs. Chinyemba and Rukweza on their appointments and wishes them all the best in their new roles.

On behalf of the Board

Bindura Nickel Corporation Limited



M.A. Masunda

Chairman

8 April 2022
