

## ANNOUNCEMENT OF CHIEF EXECUTIVE RESIGNATION AND APPOINTMENT OF THE NEW CHIEF EXECUTIVE

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The Board of Directors of the Central Depository & Settlement Corporation Limited, announces the resignation of **Mr. Nkoregamba Mwebesa** as **Chief Executive** of the Corporation. Mr. Nkoregamba has been at the helm of the Company since February 2020 and has steadily steered CDSC through the persistent business headwinds during and after the Covid-19 pandemic. Mr. Mwebesa exits to pursue other career interests. The Board appreciates his invaluable input and leadership and wishes him all the best in all his future pursuits.

Consequently, the CDSC Board of Directors has appointed **Mr. Jesse Kagoma** as the **Chief Executive** of the Corporation effective September 1, 2023, to provide leadership and oversight of the Company.

Jesse has been the General Manager, Business Support Services and CFO for the business until his appointment. He joined CDSC in May 2018 and is a seasoned and accomplished business manager with over 19 years of experience in financial reporting, business turnarounds, advising on business growth, strategy formulation and its execution, business valuations, balance sheet restructuring, merger and acquisitions processes, budgetary controls, financial planning, investment funds management, tax planning among others.

He holds a Master's in Business Administration (Finance) from the University of Nairobi and a Bachelor of Business Management (Finance & Banking) from Moi University. Jesse is a Certified Public Accountant and a member of the Institute of Certified Public Accountants of Kenya (ICPAK).

**Dated: 1<sup>st</sup> September 2023**

