

Public Announcement

| Board Changes Britam Holdings Plc



Britam Holdings Plc wishes to announce the retirement of Mr. Walter Andrew Hollas as the Chairman and Director of Britam Holdings Plc (the Company) with effect from 01st February 2021.

Mr. Hollas has retired voluntarily having attained the age of Seventy (70) years, in compliance with the Board Charter requirement that independent directors shall not be over the age of 70 years and in line with the best Corporate Governance practice as guided by the Code of Corporate Governance Practices for Issuers of Securities to the Public 2015.

During Mr. Hollas' tenure as the Board Chairman, Britam has experienced exponential growth and has attracted international investors. Mr. Hollas has also successfully spearheaded the succession process for the Group Managing Director.

The Board is very grateful to Mr. Hollas for his great leadership and immense contribution to the Company during his directorship.



We wish to further announce that the Board has appointed Mr. Mohamed Said Karama as the Acting Chairman of the Board of Directors.

Mr. Karama holds a Bachelor of Science Degree from University of Maryland and is a Certified Public Accountant and a Certified Government Financial Manager with diversified consulting skills, comprehensive IT transformation experience and extensive knowledge of the public sector, financial services and healthcare industries. He has over 20 years of global experience in both developed and emerging markets and has served as a partner at PriceWaterhouseCoopers, leading advisory services both in Kenya and in the United States.

Mr. Karama was appointed as a director of Britam Holdings Plc Board of Directors on 25th April 2017 and has been Deputy Chairman of the Board since 12th May 2020.

The Board of Directors of Britam Holdings Plc welcomes the appointment of Mr. Karama as the Acting Chairman and looks forward to benefit from his leadership, skills, knowledge and experience.

On behalf of the Board of Directors.

Nancy Kiruki

Company Secretary

1st February 2021