

# East African Breweries Limited

## EABL BOARD ANNOUNCEMENT CHANGES IN BOARD CHAIRMANSHIP OF EAST AFRICAN BREWERIES LIMITED

The Board of East African Breweries Limited (EABL) announces the following changes:



Mr. Charles Muchene

**MR. CHARLES MUCHENE** will be retiring from the EABL Board effective 31<sup>st</sup> December 2019, after successfully completing the maximum tenure of 9 years allowed for independent directors under the Corporate Governance Code issued by the Capital Markets Authority.

Mr. Muchene was appointed to the Board as an Independent Non-Executive Director of EABL in February 2011 and subsequently as Chairman in February 2012 on the basis of his deep business knowledge and experience, his passion for effective corporate governance and ethical business conduct as well as his collegial leadership style.

During his tenure on the EABL Board, the Group has benefitted enormously from his leadership and robust insights relating to the EABL business in the region, which have contributed significantly in guiding the Group on its growth trajectory and inclusion agenda. In addition, Mr. Muchene has led the board in embedding sound corporate governance practices in line with global and regulatory developments and has provided effective oversight on the business.

Andrew Cowan, CEO EABL said, "Charles has made a huge strategic contribution as Group Chairman of this business. He is leaving EABL on a sound footing, having overseen a host of developments across East Africa. His great insights and sound judgement of recent years will leave a lasting impact on EABL as we continue to pursue our performance ambition: to be the best-performing, most trusted and respected consumer goods company in Africa."

The Board of EABL takes this opportunity to appreciate the commitment and invaluable contribution made by Mr. Muchene during his tenure on the board and wishes him the best in his endeavours.

Consequently, the Board has appointed **DR. MARTIN ODUOR-OTIENO, CBS** as the EABL Group Chairman effective 1<sup>st</sup> January, 2020.



Dr. Martin Oduor-Otieno

Dr. Oduor-Otieno was appointed to the EABL board on 24<sup>th</sup> May 2016 as an Independent Non-Executive Director and is currently the Chairman of Kenya Breweries Limited and UDV (Kenya) Limited both subsidiaries of EABL Group as well as the Board Audit & Risk Committee.

Dr Oduor-Otieno is an accomplished business leader, having worked more recently with Deloitte East Africa as Partner, and with KCB Group as Chief Executive Officer among other senior private sector appointments. He has also served as Permanent Secretary, Treasury in the Government of Kenya. He is currently an independent leadership and governance advisor as well as an executive coach.

Dr. Oduor-Otieno holds an honorary Doctor of Business Leadership degree from KCA University, Executive MBA from ESAMI/Maastricht and Bachelor of Commerce degree from University of Nairobi. He is also an alumnus of the Harvard Business School's AMP and a Fellow of the Kenya Institute of Bankers, Institute of Certified Public Accountants of Kenya, Institute of Directors Kenya and Institute of Certified Secretaries Kenya.

The Board of EABL takes this opportunity to congratulate Dr. Oduor-Otieno on his appointment.

On behalf of the Board of Directors,

**Joyce Munene**  
Group Company Secretary

