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PRESS RELEASE

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NAIROBI SECURITIES EXCHANGE APPOINTS THREE  
NEW MEMBERS TO ITS BOARD OF DIRECTORS

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**March 26, 2015**

**Nairobi March 26, 2015:** The Nairobi Securities Exchange (NSE) Board of Directors has today appointed three new members to its board.

The three new members will be non - executive directors of the board, they are; Mrs. Nasim Devji, Mr. Jimnah Mbaru and Mr. Michael Turner. The appointments increase the number of the NSE Board of Directors from eight to eleven.

“NSE is undergoing profound transformation and as we move forward with our turnaround, we will benefit greatly from the sound advice of the Board made up of highly experienced business leaders,” said Mr. Geoffrey Odundo, the Chief Executive of NSE. “I am very grateful for their support, as well as the ongoing support from all of the directors.”

Commenting on the appointments, Mr. Eddy Njoroge, the Chairman of NSE stated, “As a board we are committed to recruiting the very best leaders to our Board and organization as a whole. Jimnah, Nasim and Michael bring tremendous financial, technical, operational, leadership expertise and experience to the table. I am confident that they will make enormous contributions as we support Geoffrey and his team in the transformation of NSE by better serving our clients, strengthening our partnerships and building value for our shareholders. It is an extremely exciting time to be part of the Exchange, and today’s announcement adds to our ability to deliver on our promises.”

-Ends-

## **Notes to the Editor:**

### **About Mrs. Nasim Devji**

Mrs. Devji is currently the Managing Director and Group Chief Executive of Diamond Trust Bank Group. Mrs. Devji joined the DTB Group in 1996 following which she was appointed Group Chief Executive Officer of Diamond Trust Bank in East Africa in 2001. She is a Fellow of the Institute of Chartered Accountants of England and Wales, an Associate of the Institute of Taxation (United Kingdom) and a Fellow of the Kenya Institute of Bankers. Mrs. Devji is also a Director of DTB Tanzania, DTB Uganda, DTB Burundi, Jubilee Insurance Burundi and Diamond Trust Insurance Agency Limited.

She is also a member of Kenya Deposit Insurance Corporation. Mrs. Devji was recognized as the “Leading African Woman in Business of the Year” at the 2010 Africa Investor Investment and Business Leader Awards. In 2011, she received the “CEO of the Year” Award from the Capital Markets Authority during the Capital Markets Awards and the “Chief Executive of the Year in Banking” Award by Think Business. Mrs. Devji again received the “Chief Executive of the Year in Banking” Award during the Think Business Banking Awards 2013. In 2014, she yet again received “Chief Executive of the Year” Award during the Investment Awards.

### **About Mr. Jimnah Mbaru**

Mr. Mbaru is the Chairman of Dyer & Blair Investment Bank and has over 30 years investment Banking and financial sector experience. He has led landmark transactions in the Capital Markets in Kenya including Safaricom IPO, Kenya Power (KPLC) Capital Base Restructuring, the private equity investment by Helios into Equity Bank, I&M Bank Bond, Britam Bond and the Kenya Eurobond. He is also an entrepreneur and serves as a Director of a number of firms in the financial sector namely: British-American Investments Company (Britam), Occidental Insurance Company, Jitegeme Trust (Kenya) and Pinebridge Investments East Africa Limited among others.

He has previously served as the Chairman of the African Securities Exchanges Association as well as Chairman of the Nairobi Securities Exchange. He is currently a member of the Investment Committee for the International Finance Corporation (IFC) the Africa Capitalization Fund (ACF) that focuses on funding financial institutions in Africa.

Mr. Mbaru holds a Bachelors of Commerce from University of Nairobi, a Masters of Business Administration from INSEAD and a Bachelors of Law (LLB) from University of Nairobi. He is also an Advocate of the High Court of Kenya.

### **About Mr. Michael Turner**

Mr. Turner is a Partner and Managing Director, Actis East Africa. Actis is a Private equity firm investing primarily in Africa, China, India, Latin America, South and South East Asia. At the firm, he focuses on Agribusiness in Africa.

Mr. Turner started his career from PricewaterhouseCoopers (PwC) followed by three years of investment Banking with Lehman Brothers and Kleinwort Benson.

Mr. Turner serves as an independent Director in the following companies:

1. ARM Cement Limited
2. I & M Holdings Limited
3. Grain Bulk Handlers Limited (Mombasa)
4. DFCU Bank (Uganda)

Mr. Turner holds a first class degree in Civil Engineering from Southampton University.

### **About the Nairobi Securities Exchange**

The Nairobi Securities Exchange (NSE) is the principal securities exchange of Kenya. Besides equity securities, the NSE offers a platform for the issuance and trading of debt securities. The NSE is a member of the African Securities Exchanges Association (ASEA) and the East African Securities Exchanges Association (EASEA). It is an affiliate member of the World Federation of Exchanges (WFE), an associate member of the Association of Futures Markets (AFM) and a partner Exchange in the United Nations Sustainable Stock Exchanges Initiative (SSE).

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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