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PRESS RELEASE

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**NAIROBI SECURITIES EXCHANGE
APPOINTS NEW SENIOR MANAGEMENT
TEAM**

September 15, 2015

Nairobi, September 15, 2015: The NSE Board of Directors has today appointed six new members to its senior management team in line with its 2014 – 2019 strategic plan and new organization structure.

The newly appointed team includes:

1. Mr. Andrew Wachira; Business Development and Commercial Director;
2. Mr. Caleb Musau; Operations and Technology Director;
3. Mr. Tom Kimaru; Regulatory Affairs Director;
4. Ms. Jane Kiarie; Finance and Administration Director;
5. Mr. Terrence Adembesa; Derivatives Market Director;
6. Mrs. Lucy Kamar; Head of Human Capital.

Mr. Geoffrey Odundo, Chief Executive of NSE commented on the new appointments noting, "*The appointments are fundamentally aligned to NSE's new strategic direction which endeavors to further accelerate the growth of the Exchange and position it as a leading Exchange in Africa. This team of talented and experienced professionals will work closely with the larger NSE team and our valued stakeholders to deliver on the priorities of the Exchange.*"

The NSE endeavors to fill in the remaining vacant positions in the new organization structure within the course of this month, as we continue to strengthen our organizational capacity, governance, and value proposition to attract and retain top talent in our industry.

Mr. Odundo added "The process upon which we have embarked is absolutely necessary as we journey towards becoming *Africa's leading Exchange*, fulfilling the aspirations articulated for the Financial Services Sector in the Vision 2030. I firmly believe that we will exceed our promises to our shareholders and motivate our employees through a reinvigorated organization"

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NOTES TO THE EDITOR

About Mr. Caleb Kivuva

Mr. Caleb Kivuva has been appointed to the position of Operations and Technology Director. Caleb has fifteen (15) years' experience where he has been involved in progressive technology environments in various capacities in both the private and public sectors. His career spans varied specializations including systems development, project management, information systems assurance audits, strategy formulation among others.

Caleb holds a Bachelor's Degree in Mathematics & Physics from Kenyatta University and is currently pursuing a Master of Business Administration Degree in Finance at the University of Nairobi. Additionally, he holds certifications in Information Security Management (CISM), Information Systems Audit (CISA), SAP ERP (Finance) Functional Consultant, Microsoft Certified Professional (MCP) and Capital Markets Operations (OCP by ICMA).

About Mr. Andrew Wachira

Mr. Wachira has over 10 years' experience at the Exchange having joined the NSE in 2000 as an Intern in the Compliance & Legal Department where he was subsequently taken on by the Company. He has risen through the ranks to Head of Compliance & Legal department; a position he has held since 2009.

During his tenure at the Exchange, Andrew has been central in the planning and implementation of key projects for both the bourse and the overall Capital Markets, including the Demutualization and Self- Listing of the Exchange.

He holds a Bachelor of Law Degree from the University of Nairobi and is an Advocate of the High Court of Kenya and a member of the Law Society of Kenya.

About Mr. Tom Kimaru

Mr. Tom Kimaru has been appointed to the position of Regulatory Affairs Director. Tom has over ten (10) years' experience within the capital markets in operations, trading, surveillance, compliance & legal aspects gained from NSE.

He is a holder of a Master's degree in Business Administration in Strategic Management and a Bachelor of Commerce in Finance from the University of Nairobi. He also holds a Diploma in Accounting and is a Certified Public Accountant and a member of ICPAK. He is currently undertaking a PhD in Strategic Management at the University of Nairobi.

About Ms. Jane Kiarie

Ms. Jane Kiarie has been appointed to the position of Finance and Administration Director. Jane joined NSE in 2012. Prior to joining the NSE, Jane had accumulated four years' experience as a Financial Controller/Head of Finance and Administration in various organizations. She also worked as an Associate Consultant with PricewaterhouseCoopers Limited, Kenya in Advisory Consulting within the Accounting and Operations Effectiveness line of service.

Jane is a holder of Masters in Business Administration, Strategic Management from the United States International University and a Bachelor of Science Degree in Mathematics (Statistics Major) from the University of Nairobi. She is also a Certified Public Accountant of Kenya and a member of the Institute of Certified Public Accountants of Kenya.

About Mr. Terrence Adembesa

Mr. Terrence Adembesa has been appointed to the position of Derivatives Market Director. Terrence has over 10 years' experience in investment banking and notable achievements in financial sector engagements that have and continue to impact directly on the lives of ordinary Kenyans.

Terrence previously worked in Corporate Finance at the Merchant and Investment Banking Division of the Co-operative Bank (K) and at the Enablis Entrepreneurial Network. He is a Global Executive MBA graduate from the United States International University (USIU) and a BBA Management honors undergraduate from the University of Eastern Africa –Baraton.

About Mrs. Lucy Kamar

Mrs. Lucy Kamar has been appointed to the position of Head of Human Capital. Lucy joined the NSE in 2009. Prior to joining the Exchange, Lucy was the Human Resources & Administration Officer of the Institute of Certified Public Accountants of Kenya; a position she held from September 2004.

Lucy holds a Master of Science degree in Human Resources Management from the Jomo Kenyatta University of Agriculture & Technology and a Bachelor of Arts degree in Government and Public Administration from Moi University. Lucy has training in Strategic Management, Advanced Human Resources Management and Trustee Development. She is currently training to be a Certified Human Resources Analyst.

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).

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