



Stanbic Uganda

Public Notice Change in Executive Management at Stanbic Uganda Holdings Limited



Mr Francis Karuhanga
In-coming
Chief Executive, SUHL

In accordance with Rule 53(1) of the Uganda Securities Exchange Listing Rules 2021, Stanbic Uganda Holdings Limited (SUHL) informs its shareholders and the public of the appointment of **Mr Francis Karuhanga** as **Chief Executive of SUHL** and by virtue of that position, as an Executive Director on the Company Board, effective January 1, 2024.

Having joined the Standard Bank Group in 2001 as an Internal Auditor, Mr. Karuhanga has steadily risen through the ranks, serving in several senior positions and is currently the Group Chief Auditor, a top 15 role in the organisation's Global Leadership hierarchy. The deployment of such an important member of the Group's leadership is an indicator of the organisation's commitment to our purpose of driving Uganda's growth.



Mr. Andrew Mashanda
Out-going
Chief Executive, SUHL

Mr. Karuhanga is a Ugandan professional with a career spanning 23 years and has gained extensive senior and executive level management experience in Finance, Audit, and Business Leadership within the Financial Services Industry.

Mr. Karuhanga is a Fellow of the Association Chartered Certified Accountant (FCCA UK), Certified Financial Services Auditor (CFSA) and holds a master's degree in accounting and finance as well as a Bachelor of Commerce degree (Accounting).

The Board congratulates Mr. Karuhanga on his appointment and welcomes him to Stanbic Uganda.

The Board also takes this opportunity to thank Mr Karuhanga's predecessor, Mr Andrew Mashanda, whose tenure as Chief Executive ends on December 31, 2023, for his leadership that set the foundation for Stanbic Uganda. We wish him luck in his future endeavours.

On behalf of the Board of Directors,

Baker Magunda
Board Chairman
Stanbic Uganda Holdings Limited