

Announcement of changes to the Board of Genghis Capital Ltd.

The Board of Directors of Genghis Capital Ltd announces the following change:



Alex Chesosi

Exit of the Chairman of the Board

Genghis Capital announces the resignation of Alex Chesosi, the Chairman of the Board, effective November 30, 2023. Mr. Chesosi expressed heartfelt appreciation for the privilege of serving Genghis Capital and being part of a diligent and innovative team that has significantly contributed to the financial sector in Kenya.

The resignation comes as a part of Mr. Chesosi's endeavour to realign his focus across various responsibilities, ensuring that his primary duty to Genghis Capital remains uncompromised. He has graciously pledged to continue supporting the organization in any way possible, highlighting his ongoing commitment to the success of Genghis Capital.

The Board and Executive team at Genghis Capital extend their sincere gratitude to Mr. Chesosi for his outstanding leadership, dedication, and significant contributions during his tenure as Chairman. The process of identifying a successor is underway, ensuring a seamless transition of leadership.

The Genghis Capital Board of Directors constitutes of the following members:

The Genghis Capital Board congratulates **Muchemi Ndungú** for his appointment as the interim Chairman of the Board, effective November 1, 2023.



Muchemi Ndung'u

Interim Chair, Board of Directors

Muchemi Ndung'u is a Board Member at Genghis with a distinguished career in the insurance brokerage industry spanning over 30 years. He is currently the Managing Director of Canopy Insurance Brokers Limited, where he has gained valuable experience in strategic leadership, business acumen, and human capital management.

His educational qualifications include a Masters in Business Administration in Strategic Management from Moi University, a Bachelor of Arts in Political Science & Anthropology from The University of Nairobi, and a Diploma in Insurance (DIP CII).

Throughout his career, Muchemi has demonstrated exceptional leadership skills, growing Canopy Insurance Brokers Limited from a startup to one of the leading insurance brokerage firms in the industry. He has also expanded the company's international profile and currently represents several international brokers locally, including Brokers Link (120 Members) and GIB Alliance.

Muchemi's wealth of experience in the insurance industry, coupled with his strategic leadership skills, make him a valuable member of the Genghis Board of Directors.

Eunice Kariuki is an Innovation Management and Digitalization Consultant at AfriLabs in Nigeria for the COP-27 Triple AAA Youth Adapt Challenge. She has over 11 years of board experience. Her extensive career includes senior leadership positions in both blue-chip companies and the public sector, notably as the former Director of Partnerships, Innovation, and Capacity at the ICT Authority. Eunice is a seasoned business advisor and practitioner, having founded and exited businesses like Records & Archives Management Systems Limited and Ramtech Foto Ltd (Kodak Express).

Eunice's remarkable contributions have earned her recognition, such as being named one of the Top 40 under 40 Women in Kenya and a Top 25 Digital Influencer in Kenya in 2017. She holds qualifications like a Fellow of the Chartered Institute of Marketing (CIM), membership in the Institute of Directors, and certificates in Senior Leadership Development Program and Project Management. Eunice holds an MBA in Strategic Management and has academic qualifications in Business Studies and Business Information Technology. Her diverse experience and leadership skills make her a valuable addition to the Genghis Board of Directors.



Eunice Kariuki
Board Member

Carolyn Wanjiru is a Board Member at Genghis, bringing onboard extensive experience in legal, compliance, and corporate governance matters. She is a Notary Public, Advocate and Certified Secretary (CS), with a diverse educational background, including a Master of Laws (International Trade & Investments Law) and a Bachelor of Laws, both from The University of Nairobi. Carolyn also holds a Certificate of Proficiency in Insurance.

Currently, Carolyn's engagement is in private practice as a legal, compliance and corporate governance expert, where she serves as the Managing Partner at CK & Associates. With over seven years of experience in the banking and financial sector, her practice is biased towards banking and finance, compliance advisory, intellectual property, corporate governance, property law and commercial law.

Given her expertise in these areas, Carolyn's contribution to the Genghis Board of Directors is invaluable. Her legal and compliance acumen, coupled with her wealth of experience in corporate governance, make her an asset to the company.



Carolyn Wanjiru
Board Member

Edward Wachira is the Chief Executive Officer. With over 18 years of experience, he is a seasoned professional who drives the overall strategy for the firm at the executive level. Edward has led numerous strategic initiatives, including the expansion of the Genghis Capital Business by introducing the Asset Management arm. Through this initiative, Genghis Capital offers a myriad of products under the Capital Markets and Retirement Benefits sphere, providing clients with various investment opportunities.

In addition to expanding the business, Edward has also steered the innovation drive of the firm. He has automated the Asset Management division through the introduction of Fund Management Systems and a digitized distribution platform called G-Kuze. He has also revolutionized the distribution of money market funds in the industry by partnering with Safaricom to Introduce MALI. This is a money market fund leveraging the mobile money platform M-PESA, making it easier for clients to invest and access their funds. Under Edward's leadership, the firm has managed to amass an Asset Under Management of USD 15.0 million for the investment management arm, leveraging on a robust distribution network.



Edward Wachira
Chief Executive Officer