



ANNOUNCEMENT

APPOINTMENT OF LuSE CEO – MR. NICHOLAS KABASO

The Board of Directors of LuSE is very pleased to announce the appointment of Mr. Nicholas Kabaso as Chief Executive Officer of the LuSE with effect from 8th January 2024.

Mr. Kabaso is an experienced corporate executive with a wealth of business acumen in commercial, operational, fund and financial management experience that spans over ten years, both international and local senior management in banking and capital markets. He has a vast retail, business, corporate and investment banking experience and has led several successful business turn around. Until his appointment he was Chief Executive Officer of African Banking Corporation Investment Services Ltd and prior to that he was Chief of Staff and Strategy at Atlas Mara Bank Zambia, Head of Business Performance Management at Barclays Bank Zambia and was on secondment to Mozambique where he was Head of the Finance Decision Support in Barclays Bank Mozambique.

Additionally, he has and sits on several different Boards including being the Chairperson of the Risk and Investment Committee of ABC Pension Trust Scheme, being a Steering Committee Member of the Zambia Capital Markets Master Plan, Board Member of Ngwezi Property Fund, Board Member of African Banking Corporation Pension Trust Scheme, Board Member of the Securities Exchange Commission Compensation Fund. Notably, he is also the past President for the Capital Markets Association of Zambia.

Mr Kabaso holds a Master of Business Administration in Finance and a Bachelor of Arts in Economics & Statistics from the University of Zambia. He is also a Fellow in Business and Entrepreneurship and a graduate of the Mandela Washington Fellowship Program from Clark Atlanta University, USA. It suffice to note that Mr. Kabaso is a member of the Chartered Institute of Securities and Investments (CISI).

The LuSE Board takes this opportunity to congratulate Mr Kabaso on this appointment and commit to supporting him as he provides strategic executive leadership and leads the institution's strategic plan.

By order of the Board