



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

PUBLIC NOTICE

BOARD APPOINTMENTS

COMMISSION BOARD CHAIRPERSON MRS RUTH MUGALA



The Securities and Exchange Commission (SEC) wishes to inform all Capital Market Operators and the general public that the SEC Board elected Mrs. Ruth Simwanza Mugala as the first ever female Chairperson of the Commission Board, with effect from 17th March 2022. Prior to her election as Chairperson, she served as the Board's Vice-Chairperson and also chaired the Risk and Audit Committee of the Board.

Mrs. Mugala holds a Bachelor of Accountancy Degree obtained from the Copperbelt University of Zambia and is a Chartered Certified Accountant with ACCA and a Fellow of ZICA. She is an independent Financial Management Consultant offering advisory services to a diverse range of organizations and individuals. She has a passion for SMEs and individual entrepreneurs and regularly assists individuals, especially women and youths, in financial management areas like savings, capital raising, investments, budgeting and bookkeeping.

She is currently the Executive Director of Massy Capital Services Limited and Massy Wellness Services. Prior to that, she was the Executive Accountant of One Way Ministries and Manager Accounting Services of United Way in Canada; Financial Controller at Zambia Emeralds Limited and Zambia Steel Company; Chief Accountant at INDECO Central Limited and EC Milling Company; and Financial Accountant at National Milling Company Limited.

She represents the Zambia Institute of Chartered Accountants on the Board.

The Board, Management and Staff of the Commission are elated to have Mrs. Mugala serve as the Chairperson of the Securities and Exchange Commission Board.

COMMISSION BOARD VICE – CHAIRPERSON MR PAUL NKHOMA



The Securities and Exchange Commission (SEC) wishes to inform all Capital Market Operators and the general public that the SEC Board elected Mr. Paul Nkhoma as the Vice-Chairperson of the Commission Board, with effect from 17th March 2022.

Mr. Nkhoma holds a Bachelor of Arts degree in Development Studies from the University of Zambia and a Master of Arts degree in Development Economics, from the University of East Anglia. He has also successfully attended the prestigious Advanced Management Program (AMP) at Harvard and is an Associate member of the Chartered Institute of Arbitrators. He has been in the insurance industry for 27 years and is a founding member of Hollard Insurance, one of Zambia's largest insurance companies. He is now the Group Chief Executive Officer for Hollard Holdings Zambia.

He is also a Trustee on the Zambia College of Pensions and Insurance Trust (ZCPIT) and has served on various financial institution boards, including having been President of the Insurers Association of Zambia and Vice Chairperson of AB Bank Zambia Limited.

Mr. Nkhoma is also passionate about sport and plays an active administrative role as President of Chainama Hills Golf Club.

He represents the Zambia Chamber of Commerce and Industry (ZACCI) on the Board.

The Board, Management and Staff of the Commission are elated to have Mr. Nkhoma serve as the Vice-Chairperson of the Securities and Exchange Commission Board.

Monday, 28th March 2022
By Order of the Board