



NAIROBI SECURITIES EXCHANGE LIMITED

KIMATHI STREET, NATION CENTRE, (1ST FLOOR)

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For Immediate Release

April 10th 2012: ELECTION OF CHAIRMAN AND VICE CHAIRMAN

The new Board of Directors of the Nairobi Securities Exchange, at its first official board meeting, held this morning re-elected **Mr. Eddy Njoroge** as the **Chairman** of the Board. Mr. Njoroge joined the Board on June 27, 2008. He became Chairman in 2009.

The Board also elected **Mr. Bob Karina**, as the **Vice Chairman** of the Board. Mr. Karina previously served on the Board of Directors of the NSE from 2001 – 2003 and from 2008 - 2009.

The new Board of Directors is made up of:

- i. Mr. Eddy Njoroge - Chairman
- ii. Mr. Bob Karina – Vice Chairman
- iii. Ms. Farhana Hassanali
- iv. Mr. Geoffrey O Odundo
- v. Mr. Hosea Kimutai Kili
- vi. Mr. Jonathan Ciano
- vii. Mr. Samuel Njuguna Kimani
- viii. Ms. Winnie Nyamute
- ix. Mr. Peter Mwangi – Chief Executive

MR. PETER MWANGI
CHIEF EXECUTIVE

NOTES TO THE EDITOR:

The Articles of Association of the Nairobi Securities Exchange Limited state:-

Article 114: The Directors shall elect a Chairman from those among their body who are Independent and Non-Executive Directors.

Article 115: Without prejudice to any provision of these Articles providing for the rotation, disqualification or removal of Directors, the Chairman shall hold office for a term not exceeding two years and shall be eligible for re-election to such office for a further term not exceeding two years.

Article 116: The Directors shall elect a Vice Chairman from those among their body who are Independent and Non-Executive Directors.

Article 117: Without prejudice to any provision of these Articles providing for the rotation, disqualification or removal of Directors, the Vice Chairman shall hold office for a term not exceeding two years and shall be eligible for re-election to such office for a further term not exceeding two years.

About Mr. Eddy Njoroge - Chairman

Mr. Eddy Njoroge has been the Managing Director, Kenya Electricity Generating Company (KenGen) since March 2003. He is the President of the Union of Producers, Transporters and Distributors of Electric Power in Africa (UPDEA). He is also Chairman of; The World Energy Council, Kenya Chapter a member of the Steering Committee of the Eastern Africa Power Pool. He is also a board member of several leading companies in East Africa in the fields of Insurance, Manufacturing and Banking. Mr. Njoroge graduated with honours with a Bachelor of Science Degree from Makerere University. He joined the NSE Board on June 27th 2008.

About Mr. Bob Karina- Vice Chairman

Mr. Bob Karina is the Executive Director of Faida Investment Bank. He is an accomplished stockbroker, an information technology professional and a successful businessman. He is a board member of the Rwanda Stock Exchange, where he has played a key role in the set up of the Rwanda Stock Exchange and also a Board Member of the Central Depository and Settlement Corporation (CDSC) as well as the Chairman of the Finance Committee of Kenya National Chamber of Commerce and Industry. Mr. Karina is also a member of the Institute of Directors and the Centre for Corporate Governance, and a Governor and former Board Member of the Kenya Private Sector Alliance (KEPSA).

Mr. Karina was instrumental in the establishment of the CDSC, the implementation of the Automated Trading System, the Wide Area Network, and now the Broker Back Office system, as the Chair of the committees that spearheaded these developments in the Kenyan Capital Markets. Bob Karina also played a key role He has broad experience in advising institutional and corporate investors, corporate finance consulting and research analysis.

FOR FURTHER INFORMATION PLEASE CONTACT

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