

Changes to the Board of Directors of Bamburi Cement PLC

The Board of Directors of Bamburi Cement PLC (the "Company") hereby announces the resignation of **Ms. Grace A. Oluoch** as a Director and Chief Finance Officer of the Company effective **31st January 2022**. Ms. Oluoch was appointed to the Company's Board on 18th October 2018 and has rendered invaluable service and leadership during her tenure. The Board thanks her for her dedicated service to the Company and wishes her success in all her future undertakings.



Subsequently, the Board is pleased to announce the appointment of **Mr. Vasileios Karalis**, as the Chief Finance Officer ('CFO') of the Company effective **1st February 2022**, subject to regulatory approvals. With the appointment Mr. Karalis will take on an Executive Director role on the board and also serve as the Regional CFO, Kenya and Uganda.

Mr. Karalis, a Greek national, is currently a Non-Executive Director on the Company's Board and is the CFO for Holcim's East, South Africa and Indian Ocean Area based in Johannesburg, South Africa. He has over 17 year's finance and corporate leadership experience having joined the Holcim Group in 2007 from PricewaterhouseCoopers, Athens, Greece. After holding several finance positions in Lafarge Athens, Greece, he moved to Lafarge Group in Paris, France as the Investment, Mergers & Acquisitions Projects Manager. In 2015, he joined Lafarge Cement in Jakarta, Indonesia initially as Vice President - Finance and later as Head of Financial Controlling. In 2018 he was appointed Regional Controller for Middle East and Africa based in Paris and then Zurich, Switzerland. He holds a Master's Degree in International Banking and Finance (Distinction) from JM University, Liverpool and is a member of the Economic Chamber of Greece.



The Board congratulates Mr. Karalis on his appointment.

On behalf of the Board of Directors,

Waeni Ngea (Ms.)
Company Secretary

19th January 2022

