



## NATIONAL INVESTMENTS PLC

# APPOINTMENT OF NEW MEMBERS OF THE BOARD

Following the 7th Annual General Meeting of the National Investments PLC (NICOL) held on 3rd December 2021 at the JNICC, to enhance Corporate Governance and investments opportunities for the Company, the Shareholders authorized an increase of the number of Non-Executive Directors on the Board of the Company to seven. National Investments PLC is pleased to announce that the following individuals have been appointed as Non-Executive Directors of the Company with effect from 11th February, 2022.

In compliance with the required procedures, all new appointed Directors shall presently serve ad-interim, pending ratification and confirmation by the Shareholders at the next Annual General Meeting in 2022.



**MS. REHEMA TUKAI**  
NON-EXECUTIVE DIRECTOR

**Rehema Tukai** holds Honor Degree in Resources and Environmental Science from University of Canberra, Postgraduate in Poverty Analysis for Socio Economic Development from Institute of Social Studies from Erasmus University, Netherlands.

Rehema Tukai is a development practitioner with over 16 years of experience in senior management roles focusing on programme management and developing organizational approaches to optimize delivery of results, monitoring and learning.

Rehema Tukai is consulting with KPMG Development Advisory since 2012, currently serving as Deputy Director for the Accountability in Tanzania Programme, a UKaid funded programme managed by KPMG Advisory. Prior to that she worked for REPOA, a national think tank focusing on policy research and advisory on economic development.

She brings experience on institutional governance from serving on several boards. She is a Deputy Board Chairperson of REPOA and Board Treasurer for Voluntary Services Overseas in Tanzania. Prior to that, she also served as a Board member of the Rural Energy Board of the United Republic of Tanzania and the Foundation for Civil Society (FCS) also in Tanzania.



**CPA. GEORGE M. J. NCHWALI**  
NON-EXECUTIVE DIRECTOR

**CPA George M. J. Nchwali** is an authorized Certified Public Accountant in Public Practice (CPA-PP). He holds Master of Business Administration (MBA) from University of Dar es Salaam, Certificate in Company Direction (IOD - UK) and a Diploma in Accounting.

He is an audit partner of BMF Associates and Chairperson of BMF Consult Ltd. He is a retired civil servant with more than 31 years of working experience in the fields of Financial, Management and Forensic Accounting and Investment Planning supplemented by Human Resources Management and Corporate Secretarial Services.

Worked as Director of Finance & Administration of the Rural Energy Agency (REA); Finance & Administration Manager of the National Examinations Council of Tanzania (NECTA); Rural Livelihood Development Company (RLDC) and Tanzanian & Italian Petroleum Refinery (TIPER). Also worked as General Manager, Chief Internal Auditor and Company

Secretary of Tanzanian & Italian Petroleum Refinery (TIPER); Internal Auditor of VETA (Vocational Education and Training Authority), Internal Auditor at Agip Tanzania Ltd and a Tutor at Dar es Salaam School of Accountancy - Ministry of Finance.

At different times CPA Nchwali served as a Board member of the Energy and Water Utilities Regulatory Authority (EWURA), St. Joseph Millennium Secondary School, member of the Disciplinary and Education Committees of the Tanzania Association of Accountants (TAA) and is currently serving as a member of NICOL Finance and Audit Committee. He undertaken training in Advanced Issues in Regulating Electric and Water Utilities at the Institute for Public-Private Partnerships (IP3)-Washington, DC and Utilities Regulatory Studies Program (Camp NARUC) at the Institute of Public Utilities - Michigan State University (USA).



**ENG. BONIFACE GISSIMA NYAMO-HANGA**  
NON-EXECUTIVE DIRECTOR

**Eng. Boniface Gissima Nyamo-Hanga**, currently working with Tanzania Buildings Agency (TBA) in its Dodoma Office responsible for overseeing proper operations of the New Debating Chamber of the Parliament.

Prior to that Eng. Boniface Gissima Nyamo-Hanga had worked with the Rural Energy Agency (2008 - 2019) where he held several Senior Positions including Manager of Technical Assistance, Director of Market Development & Technologies, Director General of the Rural Energy Agency & Chief Executive Officer of the Rural Energy Fund, and Secretary to the Rural Energy Board (REB).

From 2014 to 2015 Eng. Boniface Gissima Nyamo-Hanga served as the Chairperson of the CDM PoA Seller's Participants of Certified Emission Reductions (CERs), a Carbon Finance Partnership Facility (CPF) under the UNFCCC and the IBRD (World Bank) representing seller participants from Tanzania, Egypt, Morocco, Brazil, Thailand, Vietnam, Philippines and Sri Lanka.

From 2017 to 2020 Eng. Boniface Gissima Nyamo-Hanga served as a Member to the National Energy Advisory Platform to advise the Government of Tanzania on Energy for Social and Economic Development. In June 2021 he was appointed by the President

of the United Republic of Tanzania to serve a three years term as a Member to the Fair Competition Tribunal (FCT).

He is a registered Professional Engineer with the Engineers Registration Board of Tanzania (ERB), a member of the Institute of Directors Tanzania (IoDT), Member of the Tanzania Institute of Arbitrators (TiArb), Member of Tanzania Accountants Association (TAA), Member of the International Solar Energy Society (ISES) and Member of the Project Management Institute (PMI) of US.

On academics, Eng. Boniface Gissima Nyamo-Hanga is a holder of B. Sc. Engineering (Electrical) (UDSM), Master of Engineering Management (UDSM), Master of Business Administration (MBA) (UDSM), Post Graduate Diploma in Law Mediation and Arbitration (Institute of Social Work ISW Dar es Salaam), M. Sc. Finance (Strathclyde University Glasgow Scotland in the UK - In collaboration with Institute of Finance Management (IFM) Tanzania), Advanced Diploma Accounting and Business (ACCA UK) and a Diploma in International Public Sector Accounting Standards (IPSAS) (NBAA Tanzania).

Through his experience and expertise, he is passionate to support NICOL achieve its mission and vision of becoming a leading collective investment scheme in Tanzania.



**OSWALD M. URASSA**  
NON-EXECUTIVE DIRECTOR

**CPA Oswald Urassa** studied Accountancy at the University of Dar es Salaam, Tanzania before joining the University of Birmingham, United Kingdom (UK) for his Master's in Business Administration (MBA). He is Certified Public Accountant and a fellow member of the local Accountancy Body (National Board of Accountants and Auditors- NBAA) as well as Tanzania Association of Accountants (TAA). He is Certified Commonwealth Corporate Governance Practitioner and Trainer. CPA Oswald has attended several short courses in the areas of financial reporting, corporate governance, auditing, risk management, capital markets, securities market risk management and performance auditing organized by the World Bank, International Finance Corporation (IFC), NBAA, Bank of Tanzania (BOT); BSE Securities Exchange (formerly Bombay Stock Exchange) - India; Centre for Corporate Governance in Kenya and University of Connecticut - USA among others. He has facilitated some consultancy assignments in the areas of risk management, strategic planning, corporate governance and preparation of Board Charter.

CPA Oswald started his career as Tutorial Assistant with the Institute of Finance Management (IFM), one of the highly respected institutions of higher learning in Tanzania where he rose to the position of Senior Lecturer and Head of Accountancy Department. He moved to Dar es Salaam Stock Exchange (DSE) as the founding Head of Finance and Operations before shifting to NMB Bank Plc as Treasurer of NMB Bank Plc, the largest commercial bank in Tanzania. CPA Oswald joined Tanzania Mortgage Refinance Company Ltd (TMRC) as Chief Finance Officer (CFO) where he is currently working. He is Non-Executive Director of the Tanzania Portland Cement Plc Board of Directors; and was on the Boards of Rural Energy Agency (REA) [to January 2022]; GEPP Retirement Benefit Fund before the merger of pension funds in July 2018; National Board of Accountants and Auditors Governing Board; Tanzania Association of Accountants (TAA) Governing Board as well as Evangelical Lutheran Church in Tanzania, Eastern and Coastal Diocese Investment Trust Board (ELCT-ECD- ITB).



**MS. KISSA VIVIAN KILINDU**  
NON-EXECUTIVE DIRECTOR

**Ms. Kissa Vivian Kilindu** is an Assistant Director at the Prime Minister's Office. She has also worked as a Director at Tanzania Employment Services Agency and at the Bank of Tanzania as a Senior Computer Systems Engineer.

An MBA holder (Durham University - UK), Ms. Kilindu is an Engineer by profession holding a BEng. (Hons) Electrical and Electronic degree from the University of Greenwich (UK). Ms. Kilindu has over 20 years of extensive working experience in areas of Information and Communication Technology, Engineering and Management. Her passion is Cyber Security, and she is an ICT Professional Member of the Information and Communication

Technologies Commission, Professional Member of the Engineers Registration Board (ERB) and Member of the Institute of Directors in Tanzania (IoDT).

Ms Kilindu is a Member of the Board of Directors of National Investments PLC (NICOL) and serves as a Member of the Board of Directors of Mwalimu Commercial Bank (MCB) where she is a Member of the Audit and Risk Committee. She has previously served as a Member of the Board of Directors of Tanzania Electric Supply Company Limited (TANESCO) where she was a Member of the Audit, Corporate and Governance Committee.

**NATIONAL INVESTMENTS PLC**  
Benjamin Mwakagamba  
Company Secretary  
10th March 2022