

RUTH ZAIPUNA'S  IN OFFICE

CELEBRATING

A STELLAR TENURE WITH THE AFRICAN BANKING CEO OF THE YEAR (TANZANIA)

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Celebrating a Stellar Tenure with the African Banking CEO of the Year (Tanzania)

By Special Correspondent

Appointed on the 18 August 2020, as part of NMB's robust succession planning strategy, Ruth has transformed the bank into a market leader, with growing domestic and international reputation for delivering superior financial results, solid shareholder returns, and a deepened commitment to People and the Planet. Looking back at her four years in the office as the first Tanzania female CEO of the largest financial solutions provider, it is exciting, that her appointment ushered a new era for the bank, and the sector at large. Taking over the bank's leadership in 2020, Ruth was tasked by the Board of Directors, to transform NMB into a performance-driven, purpose-led, sustainable bank, underpinned by a great sense of ethical conduct, innovation, and a strong focus on clients' interests.

As she celebrates her four years in office, it is an opportune moment to reflect and highlight on Ruth's leader-

ship and successes for the private sector and our economy at large. A transformative and ethical leader, Ruth is an epitome of the talent that abounds in Tanzania, the strength of the local institutions, and the importance of creating a pipeline of future leaders.

During this period:

- Ruth has demonstrated that profits and corporate purpose must go hand in hand. Learning from other successful leaders across the globe, Ruth believes that a company is only profitable if it is run with a keen sense and clarity of purpose. Reciting the famous quote from one of her idols, Indra K. Nooyi (former CEO, Pepsico), Ruth always says "The blind pursuit of profit at all costs is untenable". To her, all decisions (operational and strategic) must be made for the long-term benefits of the company and its stakeholders (Long-termism at the heart of Ruth's leadership).

- Under her stewardship, Ruth has instilled a humane soul into the NMB Brand. She believes that alongside delivering stakeholder value and taking care of its people, the bank must serve a greater good to the society. To her "NMB Close to You" has a profound meaning:
 - It means being closer to Tanzanians by opening a window of opportunities through financial inclusion.
 - It means, being closer to the community by making strategically aligned contributions aimed at enabling socio-economic empowerment of Tanzanians from all walks of life.
 - It means being closer to the Government in its pursuit of driving inclusive economic growth.
 - It means being closer to colleagues in the delivery of a common goal—to be of good service to the bank's valued customers. To this end, she has championed for significant

invests in 'People', with staff costs currently contributing over 54% of the bank's total costs, rising from 45% levels in 2019.

- She has created a fit-for purpose, Management Team that represents trust, commitment, innovation, technical capabilities, and a growth mindset. Collectively, the team has transformed the bank into the leader it is today.

- Transformed NMB as the 'Employer of Choice' attracting the best of talents. In 2022, NMB became the First Financial Institution and local entity to win the most coveted 'ATE Employer of the Year Award' and remains the first financial institution in Africa to attain the prestigious EDGE Certification (EDGE Assess) for Gender Equality.

- She has materially strengthened the bank's risk and governance foundations through accelerated investments in people, technology and best in class governance frameworks. Reflective to the exiting quality of its risk management, ethical and conduct culture, NMB Bank has been recognized as the 'Safest Bank in Tanzania' by Global Business & Finance Magazine and 'Best Commitment for ESG' by International Banker 2023 and World Economic Magazine..

- She has accelerated the bank's commitment in driving financial inclusion in Tanzania.

- She has delivered Industry record setting financial result, positioning NMB Bank as the #1 Bank in Tanzania and Top 3 within the East Africa Region.

- She has defined NMB as a flagbearer of banking excellence in Tanzania and across the region.

- During these transformative four years in office where she has led the bank to achieve significant milestones in financial performance, financial

NMB CEO Ruth Zaipuna plants a tree during the official launch, in Dodoma, of the afforestation campaign in collaboration with the Tanzania Forestry Services Agency (TFS).



Net profit (TZS Billion)



inclusion, corporate governance and sustainability. Ruth has received multiple awards including; Best CEO, Tanzania (World Economic Magazine), Best CEO (Financial Women Awards), Best CEO (The Africa Summit), Best CEO (Tanzania Institute of Bankers), African's Banking CEO of the Year 2022& 2023 (Africa Bank 4.0 Awards).

Commenting on her four years in office, Ruth said:

"I am proud of what we, together

with my colleagues at NMB, have achieved these past four years for our clients, investors, and society. We can all bear witness that the choices and steps we have taken together are yielding results. The bank is in a strong position for a sustainable growth path. Our strategy remains relevant, our business model ever so resilient, and our guiding principles are ushering us to a more prosperous future. With God's grace, I look forward to giving it my all for this bank and its stakeholders for years to come".

"My GRATITUDE is endless for the trust and the support of the Board and the Management Team at NMB Bank. I could never have steered this ship without your unending sage wisdom

you impart. Your willingness to draw upon your experiences to contribute to the bank's growth is a foundation upon which our success as a bank lies upon. As we venture forward— "Let us make every effort to keep the unity of the Spirit through the bond of peace." Ephesians 4:3.

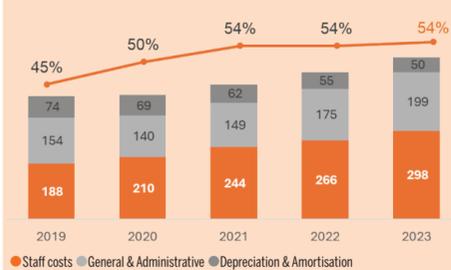
As we celebrate Ruth's four years in office, below are six key leadership lessons we can pick from her:

- Invest in your people and they will invest in you and your company. Focus on People.
- It is not only about profits but also impact real lives and touch communities.
- Walk the Talk: Role model the best you want to see in others.

Milestone	Regional and Global Recognition
Debut Issuance of Jasiri Gender Bond	<ul style="list-style-type: none"> 1st Gender Bond in SSA Global Sustainable Bond of The Year 2022 (Global SME Forum & IFC Awards)
Debut Issuance of Jamii Sustainable Bond	<ul style="list-style-type: none"> Largest Sustainable Bond in East Africa 1st Sustainable Bond from Africa to be Listed in London Stock Exchange
Historic High Profitability	<ul style="list-style-type: none"> Industry record-setting profitability levels (2020, 2021, 2022, 2023)
Historic High Market Capitalization	<ul style="list-style-type: none"> TZS 2.7 trillion in 2024 (over \$ 1 billion market cap) Largest Listed Bank in Tanzania & Top 3 in East Africa Top 30 of Largest Listed Entities in SSA (excluding SA and Mauritius).
Eurromoney Best Bank Awards	<ul style="list-style-type: none"> 3x in 4 Years

- Humility is the true key to success.
- A leader must be a lifelong learner. Be quick to learn, unlearn and relearn.
- Embedding long-termism in leadership is critical for a sustainable growth. Today we celebrate our own.

Staff Investments as a % of Total Costs



Community Investment Trend (TZS Bn)



Year	Profitability	YoY Growth	Position in TZ	Regional Standing
2019 (Baseline)	142	45%	# 1	Outside Top 5
2020	206	45%	# 1	# 4
2021	292	42%	# 1	Top 3
2022	429	47%	# 1	Top 3
2023	542	26%	# 1	Top 3



Tanzania and Kenya are the big winners as East Africa's banking industry continues to record impressive performance figures, with the latest results for the first quarter of 2024 pointing to a record year

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1	Equity Group CEO	Profit: \$122.59m
2	Equity Group CEO	Profit: \$117.48m
3	Equity Group CEO	Profit: \$61.69m
4	Equity Group CEO	Profit: \$50.99m
5	Equity Group CEO	Profit: \$49.05m

NGR Investment Company Limited Managing Director Mr. Njalu Daudi Silanga briefs NMB - CEO Ruth Zaipuna on cotton processing during her visit to the ginnery plant in the Katavi - Mpanda region. Ruth was accompanied by NMB Chief Retail Banking - Filbert Mponzi and other NMB employees.



Customers' Accounts (2019-1H'24)



The NMB Kigoma staff present gifts to NMB CEO Ruth Zaipuna, including a beautifully framed portrait during her visit to the branch recently.