


MARKET ANNOUNCEMENT


29th October 2020


FijiCare Insurance Limited announces changes to its Board of Directors and Senior Management

FijiCare Insurance Limited (“FIL” or “FijiCare”) wishes to inform shareholders, stakeholders and the market about the following changes to its Board of Directors, effective from the 1st of November 2020:

- 1. Mr. Dumith Fernando** has been appointed as the Chairman of the FIL Board. Mr. Fernando has been an Independent Director on the FIL Board since June 2019. Mr. Fernando is the Chairman of Asia Securities Holdings (Pvt) Ltd, a leading independent Investment Bank in Sri Lanka. Currently, he is also the Chairman of the Board of Directors of the Colombo Stock Exchange (CSE). Mr. Fernando has over two decades of experience in international Investment Banking and Financial Markets in senior roles based in New York and Hong Kong with JP Morgan Chase & Co and Credit Suisse AG. He holds a BA in Physics & Economics from Middlebury College in the US and an MBA from Harvard Business School.

A headshot of Mr. Dumith Fernando, a middle-aged man with glasses, wearing a dark suit, white shirt, and patterned tie, smiling slightly.
- 2. Mr. Avi Raju** steps down as FIL Board Chairman but becomes an Executive Director of the FIL Board. Through his Investment entity, Mount Sophia Ventures Limited, Mr. Raju is a majority shareholder of FijiCare. Mr. Raju has a broad range of experience in Information Technology, Real Estate and Private equity Investments. He holds a Bachelor of Commerce from the University of Auckland and a Master’s in Business Administration from Richard Ivey Business School, University of Western Ontario, Canada. With the planned retirement of FIL’s Managing Director, Mr. Peter McPherson at the end of this year, Mr. Raju assumes the Executive Director role at FijiCare to oversee and assist senior management in the day to day running of the business.

A headshot of Mr. Avi Raju, a man with dark hair and a beard, wearing a blue suit, white shirt, and blue tie, smiling.
- 3. Mr. Peter McPherson** has been appointed as a Non-Executive Director of the FIL Board. Although Mr. McPherson will step down from his executive role in the company, he will continue to serve on the FIL Board as a Non-Executive Director. Mr. McPherson joined FijiCare in October 1997 as the Managing Director and he has now been based in Fiji for more than 20 years and is a Fiji citizen. He has a wealth of knowledge in medical and general insurance. Peter was instrumental in the design and implementation of the recently introduced bundled microinsurance product.

A headshot of Mr. Peter McPherson, an older man with white hair, wearing a grey suit, white shirt, and striped tie, smiling.

“better health for Fiji”

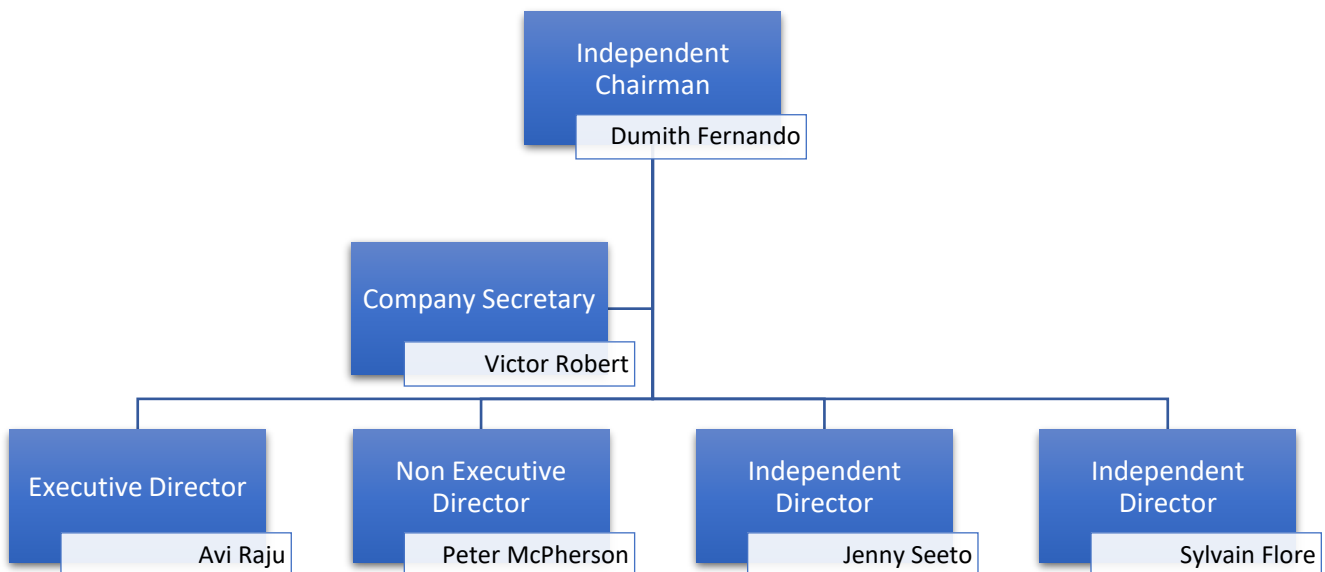
4. **Ms. Jenny Seeto** is newly appointed as an Independent Director of the FIL Board. Ms. Seeto has extensive experience in the areas of good governance and risk management. Ms. Seeto spent almost 40 years at PricewaterhouseCoopers. She was Joint Senior Partner of PwC from 1998 and became sole Senior Partner in 2002 until her retirement in 2017. Ms. Seeto has extensive experience in providing audit, taxation and advisory services to a diverse range of international and local clients in various sectors of the economy including broking and insurance companies and financial institutions. She also contributed to the amendments to the Insurance Act and other legislation affecting the finance and credit sectors.



5. **Mr. Sylvain Flore** is newly appointed as an Independent Director of the FIL Board. Mr. Flore has over 40 years' experience in the insurance industry. Mr. Flore has most recently served as the Chief Executive Officer for the Pacific for QBE Asia Pacific region and as a member of their Divisional Executive team overseeing their operations in Fiji, French Polynesia, New Caledonia, Papua New Guinea, Solomon Islands and Vanuatu. Over his career, Mr. Flore has served in various senior roles in Mauritius, Australia and the Pacific region in the insurance industry. He is a Chartered Insurer from the Chartered Insurance Institute (U.K) and an Associate Fellow of the Australian Institute of Management.



Effective the 1st of November 2020, the FijiCare Board structure will be as follows:



In addition to the FIL Board changes, FijiCare is also pleased to announce the following new appointments to FIL's Senior Management team:

1. **Mr. Victor Robert** has been appointed as the Group Chief Financial Officer. Mr. Robert has over 19 years of experience in Finance role at FijiCare Insurance Limited. He was promoted to Finance Manager at FIL in 2006. He has a Diploma in Accounting from the University of the South Pacific, a Diploma in Financial Planning ANZIIF (Snr Associate) CIP and holds an MBA



from the University of the South Pacific. Mr Robert is also the Company Secretary for FijiCare Insurance Limited.

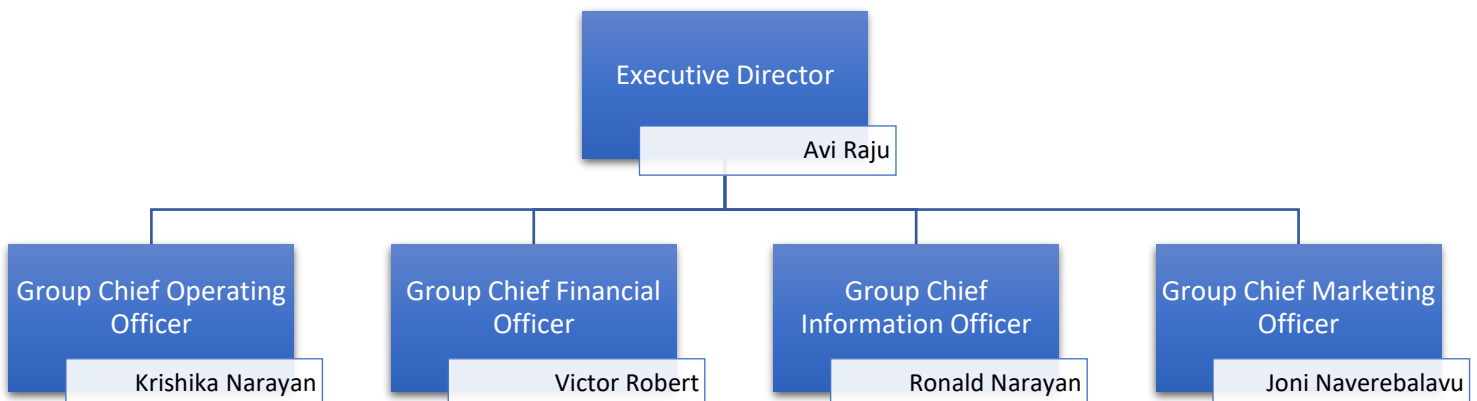
2. **Mr. Ronald Narayan** has been appointed as the Group Chief Information Officer. Mr. Narayan joined the company's Finance Department in 2000 and was promoted to IT Manager in 2010. He has over 18 years of work experience in the Finance Department and also deals with all IT implementation process. Mr. Narayan has a Diploma in Financial Planning ANZIIF (Snr Associate) CIP and holds an MBA from the University of the South Pacific.



3. **Mr. Joni Naverebalavu** has been appointed as the Group Chief Marketing Officer. With over 23 years of experience at FijiCare, Mr. Naverebalavu has had several roles in the company including Claims and Underwriting department. In 2007, he managed the Underwriting department and moved to Business Development in 2008. From 2014 to 2016 he helped setup VanCare Insurance Limited in Vanuatu as the Chief Operating Officer. In 2016, he took up the role of Business Development Manager.



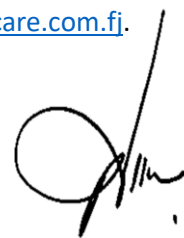
Effective the 1st of November 2020, FijiCare's Senior Management will be as follows:



For any further information, please visit the FIL website on www.fijicare.com.fj.



Mr. Peter McPherson
Managing Director



Mr. Victor Robert
Company Secretary