


[Home](#)
[About Us](#)
[Operations](#)
[Sustainability](#)
[Media & Gallery](#)
[News](#)
[Investment Opportunities](#)
[Contact](#)


Corporate Governance Statement

The Zimbabwe Mining Development Corporation recognises effective corporate governance as critical for the attainment of its corporate goals. Good corporate governance principles guide the Corporation's entire decision making and control processes and this, is aimed at maximising shareholder value, reducing business risk while ensuring that the company's resources are utilised in an optimal way. Adherence to good corporate governance practices by the Corporation entails responsible management, centred on effective co-operation between the Board and Executive Management, as well as respect for the interests of employees and the shareholder.

Role of the Board

The Board of ZMDC is called the Mining Development Board and consists of not less than five and not more than nine Members appointed by the Minister of Mines and Mining Development after consultation with the President of Zimbabwe. The Members are chosen for their ability and experience in the mining industry or administration, and for their suitability otherwise for appointment as Members. The General Manager of the Corporation is an ex-officio Member of the Board.

The Board is collectively responsible for the long term success of the Corporation and has the primary responsibility for guiding and monitoring the business of ZMDC. As such, the Board is ultimately accountable to the shareholder for all the activities of the Corporation and has therefore reserved to itself key matters on which it alone may make decisions. These include the Group's business strategy, its budget and major corporate activities.

To ensure effective execution of its role, the Board has in place a Board Charter and four Board Committees namely; the Finance & Investments Committee, The Human Resources Committee, The Technical Committee and The Legal, Risk & Audit Committee. Each Committee has its terms of reference approved by the Board.

Shareholder Engagement

The Board maintains dialogue with the shareholder, directed towards ensuring mutual understanding of objectives. The Board's primary contact with the shareholder is through the Chairman and the General Manager.

Profiles of ZMDC Board Members



Mr. David Murangari – Chairman

Mr. Murangari is a holder of a Master of Science Degree in Geology from the University of Colorado (1976) and a Bachelor of Science Degree in Geology & Chemistry from the University of Addis Ababa, Ethiopia (1966). He is currently the Deputy Chairman for Bindura Nickel Corporation and has been Chief Executive Officer for Bindura Nickel Corporation (2007 – 2013), Zimbabwe Chamber of Mines of Zimbabwe (1999 – 2007) and Trillion Zimbabwe (Pvt) Ltd (1997– 1999).

Mr. Murangari has also served in various capacities in the Ministry of Mines and Mining Development, as Secretary for Mines (1988 – 1997), Deputy Secretary for Mines (1985–1988), Deputy Director–

Geological Survey Department (1983–1985) and the Regional Director – Harare Mining District (1980 – 1982).

Mr. Murangari also has vast international working experience covering a number of mining companies in Zambia and the United States of America. He was born on the 26th of February 1940 in Mutare and is a widower.



Mr. Edward Mashiringwani – Deputy Chairman

Mr. Mashiringwani is a holder of an MSc Degree in Economics from the University of Zimbabwe (1989) and a BSc (Hons) Degree in Economics from the University of Wales, Swansea (1981).

He has worked for the Reserve Bank of Zimbabwe in various capacities of Deputy Governor (2004 – 2012), Director Economic Research Division (1998 – 2004); General Manager Money & Capital Markets (1996 – 1998); Senior Deputy General Manager Money & Capital Markets (1994–1996); Deputy General Manager Money & Capital Markets (1991–1994); Chief Economist (1988 – 1991); Principal Economist (1987–1988); Director PTA Bank (1985–1991); and Senior Economist (1985–1987).

Mr. Mashiringwani is currently the Chairman of Fidelity Printers and Refiners and has held this post since 2005. He was born on 15 November 1954, is married and has four children.

Mr. Crispen Chitambira

Mr. Chitambira is a holder of Master of Business Administration Degree, a Computer Science– Associate Degree from North Carolina, USA and an International Technical Lecturer’s Diploma in Computer Systems from Ontario, Canada. He has over 25 years Management experience. He is the Managing Director of HomeMart Construction Supply & Services and has held this post since April 2010.

Mr. Chitambira has held Chief Executive Officer posts for United Builders Merchants (UBM) (2009– 2010), Gulliver Consolidated Limited (2004 – 2009) and Lysaghts Steel Merchants 1999– 2004). He



was also Group Information Systems Executive for Apex Corporation of Zimbabwe (1989-1999) and Senior Systems Analyst for Barclays Bank Zimbabwe Ltd (1987-1989).

He was born on 30 August 1961, is married and has four children.



Mr. Patridge Timothy Sibanda

Mr. Sibanda is a holder of a BSc Honours Degree in Economics from the University of Zimbabwe (1990) and a CIMA Certificate (1998).

He has vast working experience as an Economist and is currently the Managing Director of KM Agribusiness and has been the Business Development Director of KM Financial Solutions Group since 2009. Mr. Sibanda was the Chief Consultant at KM Financial Solutions Group from 2008 to 2009, Managing Director at Walter & Patridge (Pvt) Ltd from May 2007 to 2009, Associate Consultant ESSIP Programme from November 2005 to December 2007, Senior Executive at Export Processing Zones Authority (Zimbabwe) from 1996 to 2007, Administrative Accountant at Export Processing

Zones Authority (Zimbabwe) from 2002 to 2004, Executive Investor Services and External Auditor at the Zimbabwe Investment Centre (1996). Mr. Sibanda was born on 6 June 1968.



Dr. Farai Karonga

Dr. Karonga is a holder of a Doctorate in Mining Engineering from the University of North Rhein Westphalia Aachen (1996), a Masters Degree in Economics & Commerce from the University of North Rhein Westphalia Aachen, a Masters in Mining Engineering from University of North Rhein Westphalia Aachen (1989) and a BSc Degree in Pure Mathematics from University of East Anglia UK (1979).

He is the Group Mining Engineer at Riozim (Pvt) Ltd and has held this post since 2007. He was the Chief Mining Engineer for Riozim (Pvt) Ltd from 2006 to 2007 and Marketing Director for Tran Sector Investments (Pvt) Ltd from 2005 to 2006.

Dr. Karonga is currently a Part-time Lecturer in mining machinery at the University of Zimbabwe since 2005. He is a former Chairman of the Department of Mining Engineering at the University of Zimbabwe (2004-2005) and was Lecturer in the Department of Mining Engineering of the University of Zimbabwe from 2000 to 2004. He was born on 16 October 1955.



Mr. Titus Nyatsanga

Mr. Nyatsanga is a holder of an MSc Degree in Soil Science from Iowa State University, USA (1972), an MSc Degree in Mineral Process Design from University of London, England (1986) and a BSc Degree in Soil Science from Florida A&M University Tallahassee Florida, USA (1969).

Mr. Nyatsanga is currently a Lecturer in Extractive Metallurgy at the University of Zimbabwe. He worked in the Ministry of Mines & Mining Development in various capacities as Director of Mining Promotions, Director of Metallurgy Department (1989 -1997), Deputy Director of Metallurgy Department (1988 -1989), Chief Metallurgist (1983-1988) and Assistant Chief Metallurgist (1980-1983).

He was born on 4 November 1944.



Ambassador Zenzo Nsimbi

Ambassador Nsimbi is a holder of an MSc Degree in Industrial Metallurgy and Management from Aston University Birmingham UK, a Certificate in Metallurgy from Aston University Birmingham England and a Higher National Diploma in Metallurgy from Manchester Polytechnic, England. He has vast working experience both in private and public sectors. He is currently the Corporate Affairs Executive of Metallon Gold Zimbabwe since 2010. He was also the Chairman of Hlalo Transport (Pty) Ltd (2003-2010), Executive Director of Trade Development Agency (Pty) Ltd, Project Manager Refractories at PETRO-SA (2006), Managing Director of Industrial Couplings & Engineering (1991-1995), Works Manager at F. Issels Limited (1990-1991), Manager at Steelplant of Zimbabwe

Iron & Steel Company Limited (1987-1990) and a Manager at Refractories (1984-1987). He was also the Vice President of Confederations of Zimbabwe Industries (CZI) (1992 -1993). Ambassador Nsimbi has also served the Government of Zimbabwe in various capacities. He was Zimbabwe Ambassador to Botswana (2000-2003), Deputy Minister of Mines (1995-1997), Deputy Minister of Transport & Energy (1997- 2000) and a Member of Parliament (1995-2000). He was born on 16 March 1954, is married and has three children.

Ms. Esther Edith Mufaro Maravanyika (Business Leader)

Ms. Maravanyika is a holder of a National Diploma in Home Economics (Summer School 1976 -1978), Bachelor of Commerce Degree (City University London) and also a Postgraduate Diploma. She also attained various courses in the following fields: Leadership skills; Budget Preparation; Industrial relations at the workplace; Public Relations; Customer Care; Job Evaluation/grading, performance appraisals; HIV/AIDS at the workplace and Railway Administration (HR).

Ms. Maravanyika worked as a Products Development Assistant at Nestle UK (Pvt) Ltd (1977-1998) and Catering Superintendent at British Rail (1982 -1983). She also worked at the National Railways of Zimbabwe as Management Trainee (1983 -1984), Traffic Officer (Catering Operations) (1984 -1996), Passenger Services Manager (1996 - 2004), and Operations Manager 2004 -2007). She



also worked as a Manager at Padare Guest Lodge (2008) and Assistant Management Consultant at Tanzania Zambia Railways (TAZARA) (2009 -2010). She was born on 4 September 1956 and is single

© 2015 The Zimbabwe Mining Development Corporation. All Rights Reserved | 90 Mutare Road, Msasa, Harare, Zimbabwe