

Our Ref: **ASCCS/CIRCULAR/2026**

Your Ref:

28TH AUGUST 2026

Date:

TO SACCO MEMBERS, PARTNERS AND STAKEHOLDERS

Dear Valued Members, Partners, and Stakeholders,

SUBJECT: APPOINTMENT OF THE NEW CHIEF EXECUTIVE OFFICER (CEO)

Following a competitive recruitment process initiated in December 2025 and subsequent formal regulatory approval by the Sacco Societies Regulatory Authority (SASRA), the Board of Directors of Apstar Sacco Society Limited is pleased to announce the appointment of **CPA Joseph Otundo Mukolwe** as the Society's **Chief Executive Officer (CEO)**, effective immediately.

Mr. Mukolwe brings over 13 years of extensive financial and leadership experience within the Cooperative financial sector: He previously served as the General Manager of Credit & Banking Services at Apstar DT Sacco and most recently held the position of Acting Chief Executive Officer.

Mr. Mukolwe possesses comprehensive qualifications in executive management, corporate finance, professional accounting, and credit practices.

The Board is confident that Mr. Mukolwe's proven leadership, institutional expertise, and strategic vision will continue to drive sustainable growth, operational excellence, and value creation for Society's members and partners.

Yours faithfully,

For and on behalf of Apstar Sacco Society Limited,



Dr. Philip K. Cherono, HSC
NATIONAL CHAIRPERSON