

Ashburton Management Company (RF) Proprietary Limited

A portfolio in the Ashburton Collective Investment Scheme in Securities Exchange Traded Funds (the “portfolio”) registered in terms of the Collective Investment Schemes Control Act, 45 of 2002

Company Code: ASHF

(“Ashburton” or the “Company”)

### **NOTIFICATION OF A CHANGE TO THE BOARD OF DIRECTORS**

Pursuant to paragraph 3.59 of the JSE Limited Listings Requirements, securityholders are hereby advised of the appointment of Mr Duncan Bruce Armstrong as an executive director from the board of Ashburton with effect to 26 February 2021.

3 March 2021

Debt Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)