



NUTRITIONAL HOLDINGS LIMITED

(Registration number: 2004/002282/06)
(Incorporated in the Republic of South Africa)
(Share Code: NUT ISIN Code: ZAE000298568)
("Nutritional Holdings" or "the Company")

STEPPING DOWN OF CHIEF EXECUTIVE OFFICER ("CEO") AND APPOINTMENT OF NEW CEO

In accordance with paragraph 3.59(b) of the JSE Limited Listings Requirements, the board of directors of the Company ("**the Board**") wishes to advise that Mr Mohammad Tariq Azum, will step down as CEO as well as executive director of the Company effective immediately. The outgoing CEO has been struggling with ill health due to the adverse effect of COVID-19 on long-term comorbidities, thus preventing him from executing his duties effectively for the optimum functioning of Nutritional Holdings.

The Board of Directors acknowledges the total turnaround and positive repositioning of Nutritional Holdings under the guidance and leadership of Mr Azum, resulting in the Company reporting its first profit in 7 years for the year ended 29 February 2020. His contribution has been invaluable and his leadership skills and business ethos has been embedded and firmly rooted in the business. Mr Azum is a visionary who saw an opportunity in the cannabis industry and ensured that Nutritional Holdings had first mover advantage in the industry.

The Board has majority voted to appoint Mr Nikhyle Dasarath ("**Nikhyle**"), already an executive director of the Company, as the incoming CEO and the succession planning of the last year and since the acquisition of Ukusekela Holdings has ensured that he is well positioned to take over this role.

Nikhyle has cut his teeth in the cannabis industry and has experience as a master grower. He is the brains behind Ukusekela Holdings, which was acquired by Nutritional Holdings with effect from 1 October 2020, and, together with the outgoing CEO, has been instrumental in driving the transformation of Nutritional Holdings into an international supplier of cannabis-related products.

By order of the Board

Durban

8 June 2021

Designated Advisor

AcaciaCap Advisors Proprietary Limited

