

Metrofile Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 1983/012697/06)
Share code: MFL
ISIN: ZAE000061727
("Metrofile Holdings")

CHANGES TO THE BOARD OF DIRECTORS AND BOARD COMMITTEES

In compliance with paragraph 3.59 of the JSE Limited Listings Requirements, the board of directors of Metrofile Holdings (the "Board") wishes to advise shareholders of the following changes to the Board and its committees, effective 30 September 2021:

1. the resignation of Chris Seabrooke as Chairman of the Board and Chairman of the Nominations Committee. Mr Seabrooke will continue to serve as a non-executive director and member of the Remuneration Committee and Nominations Committee.

The Board sincerely thanks Mr Seabrooke for his valuable contribution and dedication to Metrofile through his tenure as Chairman for 18 years and looks forward to his continued engagement and commitment as a non-executive director.

2. the appointment of Phumzile Langeni as Chairman of the Board and Chairman of the Nominations Committee. Ms Langeni will resign as Lead Independent Director, Chairman of the Remuneration Committee and member of the Audit, Governance and Risk Committee. She will remain a member of the Social, Ethics and Transformation Committee and Remuneration Committee.

Ms Langeni's CV is contained in the 2020 annual report. She has advised the Board of two changes. She will resign as independent Chairman and as a director of Mineworkers Investment Company (RF) (Pty) Limited on 29 September 2021 and as an independent director of Transaction Capital Limited on 30 September 2021.

The Board welcomes the appointment of Ms Langeni as its new Chairman and looks forward to her guidance and experience going forward.

3. the appointment of Andile Khumalo (43) (BCom(Accounting), Post Graduate Diploma in Accounting, CA(SA)) as a non-executive director and member of the Audit, Governance and Risk Committee.

Mr Khumalo is Chief Executive Officer of KhumaloCo (Pty) Limited, an investment firm with a focus on technology, media, telecommunications, financial services and venture capital. He also serves as non-executive chairman of investee companies, Brave Group (Pty) Limited and Ince (Pty) Limited in addition to his other non-executive roles as chairman of the South African National Parks Investment Committee, independent Audit Committee member of Amplats Group Provident Fund, Investment Committee member of Kisby Fund as well as a fellow of the Centre for African Management and Markets at The Gordon Institute of Business Science (GIBS).

4. the appointment of Thabo Seopa (57) (BCom(Accounting), Higher Diploma in Tax Law, Diploma in Finance and Diploma in Management) as a non-executive director and member of the Audit, Governance and Risk Committee and Social, Ethics and Transformation Committee.

Mr Seopa is Chief Executive Officer of Awande Investment Managers which he co-founded, non-executive director of Lima Mbeu, trustee of Children's Hospital Foundation Trust and non-executive director of Hilton College. He was previously Chief Executive Officer of Trudon (Pty) Limited, director of Corporate Finance of UBS and associate director of Corporate Finance of HSBC.

5. the resignation of Graham Wackrill as non-executive director.

Mr Wackrill has played a vital role in the Metrofile business over the past 18 years. The Board thanks Mr Wackrill for his considerable contribution and commitment and wish him well.

6. The appointment of Lindiwe Mthimunye as Chairman of the Remuneration Committee.
7. The appointment of Sindi Zilwa as Lead Independent Director and member of the Nominations Committee, and resignation as a member of the Social, Ethics and Transformation Committee.
8. The establishment of a Strategy and Investment Committee.

Following the implementation of the Board changes, the Board committees will be reconstituted as follows, effective 30 September 2021. The Board welcomes committee members into their new roles.

Audit, Governance and Risk Committee

Sindiswa Victoria Zilwa (Chairman)
Andile Khumalo
Lindiwe Evarista Mthimunye
Stanley Thabo Moloko Seopa

Nominations Committee

Phumzile Langeni (Chairman)
Mary Sina Bomela
Christopher Stefan Seabrooke
Sindiswa Victoria Zilwa

Remuneration Committee

Lindiwe Evarista Mthimunye (Chairman)
Mary Sina Bomela
Phumzile Langeni
Christopher Stefan Seabrooke

Social, Ethics and Transformation Committee

Mary Sina Bomela (Chairman)
Phumzile Langeni
Shivan Mansingh
Lindiwe Evarista Mthimunye
Stanley Thabo Moloko Seopa
Pfungwa Gore Serima

Strategy and Investment Committee

Mary Sina Bomela (Chairman)
Phumzile Langeni
Shivan Mansingh
Christopher Stefan Seabrooke
Pfungwa Gore Serima

Illovo
14 July 2021

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