

RAND MERCHANT INVESTMENT HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 2010/005770/06
ISIN: ZAE000210688
Share code: RMI
("RMI")

APPOINTMENT OF FUTURE EXTERNAL AUDITOR

Shareholders are advised that in accordance with the mandatory audit firm rotation rule issued by the Independent Regulatory Board for Auditors ("IRBA"), RMI's board has endorsed the recommendation by a subcommittee comprising members of the audit and risk committees of RMI and its major subsidiaries, OUTsurance Holdings Limited ("OUTsurance") and Youi Holdings Proprietary Limited ("Youi"), following a comprehensive tender process, to appoint KPMG as the external auditor of RMI, OUTsurance and Youi with effect from the financial year beginning 1 July 2023.

RMI will propose an indicative, non-binding resolution at its 2021 Annual General Meeting ("AGM") for the appointment of KPMG with effect from the 2024 financial year, although the official appointment would be made at the 2023 RMI AGM.

PricewaterhouseCoopers Inc. ("PwC") will continue to act as the external auditor of RMI, OUTsurance and Youi for the financial years ending 30 June 2022 and 30 June 2023. PwC's appointment will be terminated upon the conclusion of the audit of the financial year ending 30 June 2023 in accordance with the mandatory audit firm rotation rule issued by the IRBA.

Shareholders will be advised on the outcome of the indicative, non-binding resolution to appoint KPMG as external auditor with effect from the 2024 financial year as part of the report on the proceedings at the 2021 AGM.

Rosebank
8 October 2021

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)