

AVENG LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1944/018119/06)

ISIN: ZAE000111829

SHARE CODE: AEG

("Aveng" or "the Group")

APPOINTMENT OF DIRECTOR

In compliance with paragraph 3.59 of the Listings Requirements of the JSE Limited, Aveng is pleased to announce the appointment of Mr Bernard Swanepoel as an independent non-executive director to the Board with effect from 20 October 2021. In addition, Mr Swanepoel has been appointed to the Risk Committee, Safety, Health and Environment Committee, and the Investment Committee.

Mr Swanepoel has over 40 years of experience in the South African mining industry of which over 25 years have been in executive management roles. He is a qualified mining engineer with a B. Com (Hons) in Financial Management. He was the Chief Executive Officer of Harmony Gold Mining Company Limited for 12 years before he co-founded "To The Point Growth Specialists (TTP)" in 2008. Mr Swanepoel has served for 11 years on the Board of Sanlam Limited and 15 years on the Board of African Rainbow Minerals Limited. He is the Chairman of Manganese Metal Company (Pty) Ltd and past President of the Small Business Institute (SBI). He currently serves on the Boards of Impala Platinum Holdings Limited, Zimplats Holdings Limited and Omnia Holdings Limited.

The Aveng Board welcomes Mr Swanepoel and looks forward to his contribution to the Group.

Following the appointment of Mr Swanepoel, shareholders are advised that the Company's Audit & Risk Committee has been split to create two separate committees namely the Audit Committee and the Risk Committee. The Committees are constituted of Independent Non-Executive Directors as follows:

- **Audit Committee:** B Modise (Chair), B Meyer, and M Kilbride;
- **Risk Committee:** M Kilbride (Chair), P Hourquebie, B Modise and B Swanepoel;
- **Social, Ethics and Transformation Committee:** M Hermanus (Chair), P Hourquebie, and B Modise;
- **Safety, Health and Environment Committee:** M Hermanus (Chair), M Kilbride and B Swanepoel;
- **Remuneration and Nomination Committee:** M Kilbride (Chair), P Hourquebie, B Meyer and M Hermanus; and
- **Investment Committee:** P Hourquebie (Chair), B Meyer, B Swanepoel, and B Modise

The composition of the Aveng Board remains compliant with the King IV requirements.

20 October 2021

Melrose Arch

JSE Sponsor
UBS South Africa Proprietary Limited

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Company Secretary
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