

AFRIMAT LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2006/022534/06)

Share code: AFT

ISIN: ZAE000086302

("Afrimat" or "the Company")



CHANGES TO THE BOARD AND BOARD COMMITTEE

In accordance with paragraph 3.59 of the JSE Limited Listings Requirements, the board of directors of the Company ("**the Board**") wish to advise shareholders of the following changes to the Board and its Audit and Risk Committee with effect from 1 May 2022:

Board

The Board is pleased to announce the appointment of Ms Sisanda Tuku ("**Ms Tuku**") as a non-executive board member.

Audit and Risk Committee of the Company

Ms Tuku has been appointed as a member of the Audit and Risk Committee of the Company.

Ms Tuku holds a BCom Financial Accounting (Honours) and is a qualified Chartered Accountant registered with the South African Institute of Chartered Accountants ("**SAICA**"). She has over 18 years' experience in the financial services sector, with extensive experience in structured finance, capital raising, corporate finance, infrastructure and public private partnerships financial advisory. Ms Tuku is currently the Chief Executive Officer of THEZA Capital (Pty) Ltd, a financial advisory services company with a 14-year track record of ground-breaking transactions. Ms Tuku is passionate about elevating people, the businesses she is involved in as well as developing her leadership skills. In 2016, she was selected to be part of the International Women's Forum Leadership Foundation Fellows Programme for emerging global leaders in conjunction with the Harvard and INSEAD Business Schools.

Prior to this, Ms Tuku was part of Investec Bank's structured finance team where she was responsible for funding transactions in the mid-market space, including mergers and acquisitions, leveraged buyouts as well as black economic empowerment deals.

The Board would like to welcome Ms Tuku to the Company and wishes her well in her respective positions.

Cape Town
26 April 2022

Sponsor
PSG Capital



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