

CALGRO M3 HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2005/027663/06)

JSE Share code: CGR

ISIN: ZAE000109203

("the Company")



NOTIFICATION OF CHANGE IN EXTERNAL AUDITOR

In terms of paragraph 3.78 of the JSE Limited Listings Requirements, shareholders are advised that, following the conclusion of a tender process, the Audit and Risk Committee has recommended, and the board of directors of the Company has endorsed, the proposed appointment of Mazars as the Company's external auditor, with Gerhard de Beer acting as the designated audit partner, for the ensuing financial year ending 28 February 2023 or until the annual general meeting ("**AGM**") to be held in 2023, whichever is later, thereby replacing the Company's current external auditor, PricewaterhouseCoopers Inc. ("**PwC**").

Shareholders will be requested to approve the above appointment at the Company's 2022 AGM, details of which will be communicated to shareholders in due course, which appointment, if approved by shareholders, will be effective from the date of the 2022 AGM.

The Company's current external auditor, PwC, will complete the audit of the Company and its subsidiaries' annual financial statements for the financial year ended 28 February 2022.

The change in external auditor was initiated by the Company to early adopt mandatory audit firm rotation.

Johannesburg
23 June 2022

Sponsor
PSG Capital



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