
Acsion Limited
Incorporated in the Republic of South Africa
(Registration number 2014/182931/06)
Share code: ACS ISIN: ZAE000198289
("Acsion" or "the Company")

CHANGES TO THE BOARD AND BOARD COMMITTEES

Appointments to the Board

In compliance with paragraph 3.59 of the Listings Requirements of the JSE Limited ("JSE"), the board of directors of Acsion ("the Board") hereby notifies its shareholders of the following appointments to the Board, both with effect from 1 July 2022.

- The Board is pleased to announce that Mr Hector Zarca ("**Hector**") has been appointed as an independent non-executive director and Chairperson of the Board, replacing acting Chairperson, Dr David Sekete, and member of the Remuneration committee.

Hector is a Chartered Accountant (South Africa) with over thirty years' experience in the banking industry and in the property sector.

- The Board is pleased to announce that Ms Leora Osrin-Karp ("**Leora**") has been appointed as an independent non-executive director and member of the Audit and Risk, and Social and Ethics committees.

Leora is an admitted attorney of the High Court of South Africa with diverse commercial and property sector experience spanning 20 years.

The Board welcomes Hector and Leora and looks forward to their contribution to the Company.

Composition of Board Committees

Following the aforementioned appointments, and for the sake of clarity, the Board committees will, with effect from 1 July 2022, be comprised as follows:

Audit and Risk committee

- Ms Marianne Kok (Chair)
- Ms Leora Osrin-Karp
- Dr David Sekete

Remuneration committee

- Dr David Sekete (Chair)
- Ms Marianne Kok
- Mr Hector Zarca

Social and Ethics Committee

- Dr David Sekete (Chair)
- Ms Leora Osrin-Karp
- Mr Kiriakos Anastasiadis

Johannesburg
24 June 2022

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Merchantec Capital