
Directorate changes

In compliance with paragraph 3.59 of the JSE Limited Listings Requirements shareholders of the Company are advised of the following new appointment and changes in director responsibilities.

New appointment

The board of directors of the Company (Board) is pleased to announce that Ms CWN (Nosipho) Molope has been appointed as independent non-executive director and member of the audit and risk committee of the Company with effect from 1 July 2022.

Mr NG (Nigel) Payne has advised the Company that he will not be available for re-election at the annual general meeting of the Company's shareholders to be held on 2 September 2022 and Ms Molope has therefore also been elected as audit and risk committee chair designate.

Ms Molope holds B.Sc (Medical Sciences), B Compt and B.Compt Honours with CTA degrees and is a CA(SA). She is an experienced non-executive director and currently serves on:

- Old Mutual Life Assurance Company South Africa Limited as director and member of the audit-, risk-, and actuarial committees, but will retire on 30 June 2022. She also served as the chair of the audit committee from November 2019 to October 2021, as well as previously as member of the corporate governance and nominations committee.
- Engen Limited as director, audit committee chair and remuneration committee member.
- EOH Holdings Limited as director and member of the audit- and social and ethics committees, as well as chair of the information technology committee.
- Investec Property Fund Limited as director and audit committee chair.
- MTN Group Limited as director and member of the audit-, finance and investment- and risk committees.
- University of Johannesburg council and audit committee chair.

Previous executive positions, *inter alia*, include Chief Financial Officer at the Financial Service Board, Financial Director at Zungu Investments Company Proprietary Limited and Group Financial Executive at Viamax Proprietary Limited.

Change in responsibilities

The appointment of Mr AM (Andile) Mazwai as a director of Alexander Forbes Investments Limited and Alexander Forbes Investments Unit Trusts Limited (AFIUT), following receipt of regulatory approval, was announced on 7 June 2022. Mr Payne will also retire as AFIUT director and chair and hence Mr Mazwai will succeed Mr Payne as AFIUT chair on 2 September or as soon as possible thereafter if regulatory approval remains pending at that time. Mr Payne will however continue as Alexander Forbes Life Limited (AF Life) director and chair until AF Life is liquidated.

The Board welcomes Ms Molope and looks forward to her contribution.

Carina Wessels
Executive: Governance, Legal and Compliance

29 June 2022
Sandton

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)