

Adcock Ingram Holdings Limited

(Registration number 2007/016236/06)

(Incorporated in the Republic of South Africa)

Share code: AIP

ISIN: ZAE000123436

("Adcock Ingram" or the "Company")

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES TO THE COMPOSITION OF BOARD COMMITTEES

In compliance with paragraph 3.59 of the JSE Limited Listings Requirements, the Board is pleased to announce that Ms Busisiwe Mabuza, will be appointed as an independent non-executive director with effect from 1 September 2022. This is also in preparation for the retirement of Professor Matt Haus on 25 May 2023 as previously indicated in the Company's notice of the annual general meeting held on 23 November 2021.

Ms Mabuza is the chair of the Board of Industrial Development Corporation of South Africa, which was established to promote sustainable economic growth and industrial development in South Africa, and is the largest development finance institution in sub-Saharan Africa. Ms Mabuza is also the lead independent director of Tsogo Sun Gaming Limited, a South African gaming and entertainment group listed on the JSE. She is also an independent non-executive director of Ninety One Limited. She has held several other non-executive directorships, including appointments as chair of the board of Airports Company South Africa Limited and the Central Energy Fund Proprietary Limited. Ms Mabuza was also previously a partner at Ethos Private Equity Proprietary Limited.

Adcock Ingram Chairperson, Ms Madisa said: "We are delighted to have Ms Mabuza join our Board and we look forward to benefiting from her valuable insights, expertise and experience."

The Board wishes Ms Mabuza well in her tenure with the Company.

Furthermore, shareholders are advised of the following changes to the Board sub-committees:

- Ms Busisiwe Mabuza will be appointed as a member of the Audit Committee with effect from 1 November 2022, and will be subject to confirmation at the next annual general meeting;
- Professor Mike Sathekge will be appointed as the chairperson of the Risk and Sustainability Committee (Risk Committee) with effect from 1 February 2023;
- Dr Sibongile Gumbi will be appointed as the chairperson of the Human Resources and Remuneration Committee (Remcom) with effect from 1 February 2023;
- Ms Lulama Boyce will be appointed as a member of the Social, Ethics and Transformation Committee with effect from 1 February 2023; and
- Professor Matt Haus will step down as the chairperson of the Risk Committee as well as the chairperson of Remcom with effect from 1 February 2023, but will remain a member of both sub-committees until his retirement on 25 May 2023.

Midrand

29 August 2022

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)
