

**Raubex Group Limited**

(Incorporated in the Republic of South Africa)

Registration number 2006/023666/06

Share Code: RBX

ISIN Code: ZAE000093183

("Raubex" or "the Company")

**APPOINTMENT OF BOARD CHAIRMAN, LEAD INDEPENDENT DIRECTOR, INDEPENDENT DIRECTOR AND CHANGES TO BOARD COMMITTEES****Appointment of Board Chairman and Lead Independent Director**

Further to the SENS announcement dated 16 August 2022 wherein shareholders were advised of the appointment of Mr Les Maxwell as the Acting Chairman of the Board, and in compliance with paragraph 3.84(b) of the JSE Listings Requirements, shareholders are now advised that Mr Les Maxwell is stepping down as Acting Chairman of the Board and that Mr Rudolf Fourie has been appointed as the permanent Board Chairman of Raubex effective 6 December 2022.

Due to the fact that Mr Rudolf Fourie is the former CEO of Raubex and accordingly not considered independent, the Board has, as recommended by the King IV Code, appointed Ms Setshego Bogatsu as the Lead Independent Director. Ms Bogatsu has been an Independent Non-Executive Director of the Company since 2017.

**Appointment of Independent Director**

In compliance with paragraph 3.59(a) of the JSE Listings Requirements, shareholders are advised that Ms Nosisa Fubu has been appointed as an Independent Non-Executive Director of the Board of Raubex with effect from 6 December 2022.

Ms Fubu is a qualified Chartered Accountant (SA) and an experienced executive and business leader. She holds 16 years' experience as a partner (head of forensic) and 8 years as a board member at KPMG, and has also completed Graduate of Leadership Programmes at the London and Stellenbosch Business Schools.

**Changes to Board committees**

In accordance with paragraph 3.59(c) of the JSE Listings Requirements, shareholders are further advised of the following changes to the Board committees with effect from 6 December 2022 –

**Audit Committee**

- Mr Bryan Kent steps down as Acting Chairman of the Audit Committee but remains a member of this Committee.
- Mr Les Maxwell is, due to him stepping down as Acting Chairman of the Board, re-appointed as the Chairman and member of the Audit Committee.
- Following implementation of above, the Audit Committee members will be as follows –
  - Les Maxwell (Chairman)
  - Bryan Kent (Member)
  - Setshego Bogatsu (Member)

**Risk Committee**

- Ms Setshego Bogatsu is appointed as a member of the Risk Committee.
- Following implementation of above, the Risk Committee members will be as follows –
  - Bryan Kent (Chairman)
  - Robert Shedlock (Member)
  - Felicia Msiza (Member)
  - Les Maxwell (Member)

- Setshego Bogatsu (Member)

**Remuneration and Nomination Committee**

- Ms Setshego Bogatsu steps down as Acting Chairperson of the Remuneration and Nomination Committee but remains a member of this Committee.
- Mr Les Maxwell is, due to him stepping down as Acting Chairman of the Board, re-appointed as the Chairman and member of the Remuneration and Nomination Committee.
- Following implementation of above, the Remuneration and Nomination Committee members will be as follows –
  - Les Maxwell (Chairman)
  - Bryan Kent (Member)
  - Setshego Bogatsu (Member)

The Board thanks Mr Les Maxwell for his contributions as Acting Chairman of the Board while a permanent replacement was being sought.

The Board wishes Mr Rudolf Fourie and Ms Setshego Bogatsu well in their new roles as Chairman and Lead Independent Director of Raubex, respectively.

The Board also welcomes Ms Fubu to Raubex and looks forward to her contribution on the Board.

Centurion  
7 December 2022  
Sponsor  
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