

AFRIMAT LIMITED

Incorporated in the Republic of South Africa

(Registration number 2006/022534/06)

Share Code: AFT

ISIN: ZAE 000086302

("Afrimat" or "the Company")



CHANGES TO THE AFRIMAT BOARD

In compliance with paragraph 3.59 of the JSE Limited Listings Requirements, the board of directors of the Company ("**the Board**") is pleased to announce the appointment of Mr Nicolaas Kruger as a non-executive board member with effect from 1 February 2023.

Nicolaas holds a BCom (Mathematics, *cum laude*), is a Fellow of the Faculty of Actuaries (FFA) and a Fellow of the Actuarial Society of South Africa (FASSA). He completed an Advanced Management Programme at Oxford and is a qualified Chartered Director (CD(SA)).

Nicolaas is an accomplished business executive with more than 30 years' experience. He has strong financial, risk management and actuarial skills, combined with strategic business acumen. Nicolaas has extensive experience playing an active role on boards and governance forums. He currently serves as a non-executive director of Sanlam Group, General Reinsurance Africa (Gen Re), Granor Passi, Griekwaland Wes Korporatief (GWK) (chairman), Brenn-O-Kem (chairman) and various private companies. Nicolaas served as CEO of Momentum Metropolitan Holdings for several years (up to the beginning of 2018). He was also closely involved in various corporate transactions over the years.

The Board would like to welcome Nicolaas to the Company and wishes him well in his respective position and looks forward to his contributions to the Company.

Cape Town

27 January 2023

Sponsor

Valeo Capital (Pty) Ltd

