

ALTRON LIMITED
(Registration number 1947/024583/06)
(Incorporated in the Republic of South Africa)
Share Code: AEL ISIN: ZAE000191342
("Altron" or the "Company")

RESTRUCTURE OF THE ALTRON BOARD COMMITTEES

Shareholders are hereby notified that, on re-evaluating the mandates and the work load of the Altron Remuneration, Social, Ethics and Sustainability Committee ("RemSec"), the Board resolved to separate the combined RemSec and have a stand-alone Remuneration Committee and Social, Ethics and Sustainability Committee with effect from 13 February 2023.

The Altron Remuneration Committee will focus on developing policy and structure for remuneration of directors and senior management and the Altron Social, Ethics and Sustainability Committee will focus on organisational ethics, responsible corporate citizenship, environmental sustainability, transformation and stakeholder relationships.

The members of the Remuneration Committee will remain:

- Dr. Phumla Mnganga (Chairperson)
- Ms. Sharoda Rapeti (Member)
- Mr. Antony Ball (Member)
- Mr. Tapiwa Ngara (Alternate to Mr. Antony Ball)
- Mr. Robert Venter (Member)

The members of the Social, Ethics and Sustainability Committee will be:

- Ms. Sharoda Rapeti (Chairperson)
- Ms. Alupheli Sithebe (Member)
- Mr. Robert Venter (Member)
- Mr. Werner Kapp (Member)

The stand-alone committees will be entitled to the current RemSec fees as approved at the Annual General Meeting held on 27 July 2022. The stand-alone Remuneration Committee and Social, Ethics and Sustainability Committee future fees will be tabled at the 2023 Annual General Meeting.

Major subsidiary oversight – Netstar Proprietary Limited ("Netstar")

Messrs Venter and Dawson were appointed to the Netstar Board to provide guidance to the Netstar management team. Mr. Grant Fraser has since been appointed Managing Director of Netstar and as part of further streamlining governance, the Board has resolved to resign Messrs Venter and Dawson as non-executive directors of Netstar. Ms. Alupheli Sithebe's appointment as the Chairperson of Netstar's Financial Reporting and Accounting Committee will also terminate. The Altron Board will continue to provide guidance and oversight to the Netstar Management team as it does with all its other Operations.

Johannesburg

20 February 2023

Sponsor
Investec Bank Limited