

Raubex Group Limited

(Incorporated in the Republic of South Africa)

Registration number 2006/023666/06

Share Code: RBX

ISIN Code: ZAE000093183

("Raubex")

PASSING OF NON-EXECUTIVE DIRECTOR

It is with deep sadness that the Raubex board of directors ("Board") announces that Mr Leslie (Les) Arthur Maxwell, a Non-Executive Director, passed away on Thursday, 20 April 2023 after a short illness. Les served on the Board since 2007 adding immense value to Raubex during his tenure.

Les was a Chartered Accountant and joined Raubex as an Independent Non-Executive Director in 2007. Over a 20-year period, Les held directorships with Fralex Limited, Fraser Alexander Limited and Joy Manufacturing Co (Pty) Ltd, where he held the position of Financial Director. He also served on the board of JCI Limited from 2006 to 2013 as part of the team finalising forensic and other financial investigations and the preparation and publication of consequent financial results and reports.

Rudolf Fourie, Chairman of Raubex, said: "Apart from his financial expertise, Les was a humble man with impeccable ethics, and deep compassion. We will miss his diligence and our debates, and we mourn the loss of a deeply respected and trusted colleague. We have lost a great man."

Felicia Msiza, CEO of Raubex, said: "Les was a key source of support and guidance for me over the past 12 years, and even more so mentoring and guiding me over the past year since my appointment as Raubex Group CEO. We have lost a giant, a friend and colleague."

He is survived by his wife, Eleanor, 4 children and their families. The Board and management team expresses their heartfelt condolences to Les' family and friends on this profound loss.

Johannesburg

21 April 2023

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