

**THE SPAR GROUP LIMITED**  
(Incorporated in the Republic of South Africa)  
(Registration Number: 1967/001572/06)  
JSE Code: SPP  
ISIN: ZAE000058517  
(**"SPAR"** or the **"Company"** or the **"Group"**)

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**UPDATE REGARDING THE APPOINTMENT OF A NEW GROUP CHIEF EXECUTIVE  
OFFICER AND CHANGE OF COMPANY SECRETARY**

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**Update regarding appointment of a new Group chief executive officer ("CEO")**

SPAR shareholders (**"Shareholders"**) are referred to the announcement published on SENS on Monday, 30 January 2023 (**"Announcement"**), wherein Shareholders were advised, *inter alia*, that SPAR had taken steps to recruit a successor to the former CEO, and that the non-executive chairman, Mr Mike Bosman, would take on an executive role as Executive Chairman of the Group until such time as the new CEO is appointed.

Shareholders are hereby advised that the recruitment process in respect of identifying and appointing a new CEO is progressing well and discussions are currently being held with external candidates in this regard. Following engagement with key stakeholders, the board of directors of the Company (**"Board"**) has decided that in the interim, until the new CEO is appointed and assumes the role, (i) Mr Mike Bosman will continue in his role as Executive Chairman of the Group; and (ii) the Chairman's Committee (as defined in the Announcement) will remain in place. Shareholders will be advised once the appointment of the new CEO has been made.

**Change of company secretary of SPAR ("Company Secretary")**

In accordance with paragraph 3.59 of the JSE Limited Listings Requirements, Shareholders are hereby advised of the following changes in respect of the Company Secretary, with effect from Wednesday, 3 May 2023:

- Mr Kevin O'Brien has decided to step down as Company Secretary. Mr O'Brien will continue in his executive role as the Chief ESG Officer (previously titled Group Sustainability, Risk and Governance Executive).
- The Board has appointed the Senior Assistant Company Secretary of SPAR, Ms Shana Ashokumar, as the new Company Secretary.

The Nominations Committee assessed the suitability of Ms Ashokumar and taking into consideration her performance as Senior Assistant Company Secretary as well as past governance and secretarial roles held, and the Nominations Committee is satisfied that Ms Ashokumar has the requisite skills and knowledge to fulfill the role of Company Secretary.

Ms Ashokumar previously served as the company secretary and Head of Governance at Grindrod Bank Limited, prior to being appointed by SPAR as Senior Assistant Company Secretary in May 2021. Ms Ashokumar has also served in a private secretarial practice in the capacity of senior company secretary and was responsible for managing client portfolios and consulting on technical governance and secretarial matters relating to listed and other regulated clients.

The Board thanks Mr O'Brien for his valuable service as Company Secretary and congratulates Ms Ashokumar on her appointment.

Pinetown  
4 May 2023

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