

**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 INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES TO BOARD COMMITTEES****Appointment of Independent Director**

In compliance with paragraph 3.59(a) of the JSE Listings Requirements, shareholders are advised that Ms Modi Hlobo ("Modi") has been appointed as an Independent Non-Executive Director of the Board of Raubex with effect from 29 May 2023.

Modi is a Chartered Accountant (SA) and also holds a BCom, BCompt (Hons), CTA, Masters in Financial Management and PhD (Accounting) degrees.

She is currently a Senior Lecturer in Financial Management at the School of Accounting at the University of Johannesburg.

Modi was previously a Private Equity and Investment Banking Senior Investment and Portfolio Officer at the Development Bank of South Africa. She also worked at the National Empowerment Fund for two years. She completed her articles at ABSA Group Ltd as an Internal Auditor (Commercial Banking).

Modi has held a number of Non-Executive Director positions at various public and private organisations, including Acision Limited and PSG Group Limited. She has also served on a number of Audit Committees as Chairperson.

The Board welcomes Modi to Raubex and looks forward to her contribution on the Board.

**Changes to Board Committees**

Further to above appointment, including also the SENS announcement dated 21 April 2023 wherein shareholders were advised of the passing of Les Maxwell, and in accordance with paragraph 3.59(c) of the JSE Listings Requirements, shareholders are now advised of the following changes to the Board Committees with effect from 29 May 2023 –

**Audit Committee**

- Ms Modi Hlobo is appointed as a member of the Audit Committee, subject to approval by shareholders of the Company at the next Annual General Meeting.
- Mr Bryan Kent is appointed as the Chairman of the Audit Committee.
- Following above, the Audit Committee members will be as follows –
  - Bryan Kent (Chairman)
  - Setshego Bogatsu (Member)
  - Nosisa Fubu (Member)
  - Modi Hlobo (Member)

**Risk Committee**

- Ms Modi Hlobo 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)
  - Nosisa Fubu (Member)
  - Modi Hlobo (Member)

**Remuneration and Nomination Committee (Remco)**

- Ms Setshego Bogatsu is appointed as the Chairperson of Remco.
- Ms Nosisa Fubu is appointed as a member of Remco.
- Following above, the Remco members will be as follows –
  - Setshego Bogatsu (Chairperson)
  - Bryan Kent (Member)
  - Rudolf Fourie (Member)
  - Nosisa Fubu (Member)

Centurion

29 May 2023

Sponsor

Investec Bank Limited