

TRUWORTHS INTERNATIONAL LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1944/017491/06)
ISIN: ZAE000028296
LEI: 37890099AFD770037522
JSE Code: TRU; NSX Code: TRW; A2X Code: TRU
("the company")

CHANGES TO THE BOARD

Independent Non-Executive Director Appointments

The board of directors of the company ("board") is pleased to announce, in compliance with paragraph 3.59 of the Listings Requirements of the JSE, the appointment of Mr Wayne Muller and Ms Daphne Motsepe as independent non-executive directors of the company, with effect from 1 August 2023.

Mr Muller (57) has bachelor's degrees in commerce and accountancy, is a qualified chartered accountant and has a post qualifying management development programme qualification. He has extensive experience in a variety of retail service and manufacturing industries.

He has had various roles as chief executive officer, chief operating officer and chief financial officer, and has had vast stakeholder engagement involvement at board level in customer facing businesses.

Mr Muller's appointment brings a wealth of knowledge and experience in the field of financial and risk management, customer engagement, operations, legal and commercial negotiations, governance and business disposals, to the board.

Ms Motsepe (66) has bachelor's degrees in law and commerce and has a master's degree in business administration. She has extensive experience in the banking industry, both in the public and the private sector, ranging from micro finance to business loans, credit cards and unsecured lending.

She has had involvement in various senior roles, including as managing director, managing executive, executive director and regional general manager during her career.

She is currently a non-executive director, and board committee chairman or member, of another JSE listed retailing company and has served in the past as a non-executive director on a number of other company boards and their committees. She also represents a black owned investment company as a director on the boards of its private investee companies.

Ms Motsepe's appointment brings in-depth knowledge and experience in the fields of consumer credit, finance and strategic planning, as well as an understanding of the functioning and role of board committees, to the board.

Independent Non-Executive Director Retirement

The board further announces that Ms Maya Makanjee has given notice of her intention not to stand for re-election as an independent non-executive director of the company, at the company's annual general meeting scheduled for 2 November 2023 ("AGM"), and will accordingly retire from the board at the AGM.

Ms Makanjee has been an independent non-executive director since February 2018, and has served as a member of the company's Social and Ethics Committee since September 2019.

Ms Makanjee has expressed a desire to focus her attention on her expanding portfolio of other non-executive directorship positions and trustee roles, and the board thanks her for her service and wishes her well for the future.

Cape Town
13 July 2023

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