

**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")

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**APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES TO  
BOARD COMMITTEES**

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**Appointment of an independent non-executive director**

In compliance with paragraph 3.59(a) of the JSE Limited Listings Requirements ("**JSE Listings Requirements**"), the board of directors of SPAR ("**Board**") wishes to notify SPAR shareholders ("**Shareholders**") of the appointment of Ms Olufunke (Funke) Ighodaro as an Independent Non-Executive Director of the Board, with effect from the conclusion of the Company's 2024 Annual General Meeting, held on Wednesday, 21 February 2024.

Funke Ighodaro is currently an Independent Non-Executive Director and Chair of the Audit Committee of Old Mutual Limited and its life insurance subsidiary, Old Mutual Life Assurance Company (South Africa) Limited, and the Lead Independent Director and Chair of the Investment Committee of Sabvest Capital Limited as well as an Independent Non-Executive Director of Telkom SOC Limited. She was previously the Deputy Chair and Lead Independent Director of Massmart Holdings Limited, and was the Chair of the Audit and Risk Committee. She has also served as Chair of the Audit and Risk Committee of Transaction Capital Limited and was an Independent Non-Executive Director of Datatec Limited.

Ms Ighodaro was previously the Chief Financial Officer of Tiger Brands Limited and of Primedia Limited and an Executive Director of EMTS Limited (trading as 9mobile), Nigeria's fourth largest telecommunications company. She also founded and led the private equity business of the Kagiso Trust Investment Group.

Ms Ighodaro holds a Bachelor of Science (Honours) degree in Operational Research from the University of Salford. She is a Fellow of the Institute of Chartered Accountants in England and Wales, and a Chartered Accountant (SA).

**Changes to the composition of the Board committees**

In compliance with paragraph 3.59(c) of the JSE Listings Requirements, Shareholders are further notified of the following changes to the composition of the Audit Committee and Social, Ethics and Sustainability Committee, respectively, with effect from Thursday, 22 February 2024:

- Mr Pedro da Silva has resigned as an interim member of the Audit Committee;
- Mr Lwazi Koyana has stepped down from his role as interim Chairman of the Audit Committee, but will remain as a member;
- Ms Funke Ighodaro has been appointed as a member and Chairman of the Audit Committee; and
- Ms Trudi Makhaya has been appointed to serve as the Chairman of the Social, Ethics and Sustainability Committee.

Pinetown  
22 February 2024

Sponsor  
One Capital