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## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE CHAIRPERSON AND RESTRUCTURE OF BOARD COMMITTEES**

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In terms of paragraph 3.59 (c) of the JSE Listings Requirements and following the announcement of the passing of the board chairperson Mr. Shams Pather released on 6 July 2021, the board of directors ("**the Board**") has appointed Professor Alexandra Watson ("**Alexandra**") as the independent non-executive chairperson with effect from 10 August 2021. Furthermore, shareholders are advised that Mr Sakiwo Ntombela ("**Saks**") has been appointed as the lead independent non-executive director with effect from 10 August 2021.

Alexandra has served as a director on the Board of Coronation since 2008 and acted as the lead independent non-executive director since 2018. She also held the position of chair of the audit and risk committee.

Alexandra is an emeritus professor of the University of Cape Town, having retired in 2018 after decades of teaching postgraduate financial reporting. She is a former Chairperson of the Accounting Practices Committee, the technical accounting committee of the South African Institute of Chartered Accountants and chairs the Financial Reporting Investigations Panel (an advisory panel of financial reporting experts formed by a joint venture of the JSE and SAICA). In April 2018, Alexandra was appointed as an independent director of Steinhoff International Holdings N.V. In July 2021, she was appointed as a non-independent non-executive director of Petra Diamonds Limited.

She is a board member of WWF-SA and is a previous vice chairperson of the board of the Global Reporting Initiative, an Amsterdam-based organisation promoting understanding and communication of sustainability issues. She is a member of EY's adjudicating panel of Excellence in Integrated Reporting awards.

Alexandra brings with her a wealth of industry experience and a deep commitment to corporate governance. The Board is confident that she is strongly qualified to lead Coronation forward in an increasingly complex environment.

Following Alexandra's appointment as chairperson the Board has made the following changes to the Board committees with effect from 10 August 2021.

- The board has reconstituted the combined Audit and Risk Committee into two separate committees, the audit and risk committees, respectively.
- Following her appointment as chairperson of the Board, Alexandra has resigned from the audit and risk committee with effect from 10 August 2021.
- Ms Lulama Boyce ("**Lulama**") has been appointed as the chairperson of the newly constituted audit committee while Saks has been appointed as a member and chairperson of the newly constituted risk committee.
- In addition, Lulama, Ms Madichaba Nhlumayo ("**Madichaba**") and Dr Hugo Nelson have been appointed as members of the risk committee.
- Furthermore, given the vacancies on the audit committee, Madichaba and Saks have been appointed to fill these vacancies and their appointments are subject to approval by shareholders at the annual general meeting scheduled to take place in February 2022.

Cape Town  
6 August 2021

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