

CURRO HOLDINGS LIMITED

Incorporated in the Republic of South Africa
(Registration number: 1998/025801/06)
JSE Share Code: COH
ISIN: ZAE000156253
LEI: 378900E237CB40F0BF96
Company Alpha Code: COHI
("Curro" or "the Company")

CURRO

CHANGES TO THE BOARD AND BOARD COMMITTEES

In accordance with paragraph 3.59 of the JSE Listings Requirements and paragraph 6.39 of the Debt Listings Requirements, the following information is disclosed:

RETIREMENT OF CHAIRPERSON AND APPOINTMENT OF CHAIR-ELECT

Shareholders are referred to the SENS announcement published on 14 June 2023, wherein shareholders were informed that Ms Santie Botha, Chairperson of the board of directors of the Company ("**Board**"), would retire as an independent non-executive director of Curro and step down from the Board and the relevant Board Committees, at the conclusion of the forthcoming annual general meeting of shareholders to be held on 12 June 2024 ("**AGM**"). Ms Botha has served as a director of Curro since July 2012, and as Chairperson of the Board since 1 April 2013, and the Board is greatly indebted to her for her exemplary leadership over the years.

The Board is pleased to announce the appointment of Mr Themba Baloyi, an independent non-executive director of Curro, as the Chair-elect of the Company to succeed Ms Botha, with effect from the conclusion of the AGM on 12 June 2024. Mr Baloyi has been an independent non-executive director of the Company since November 2020.

Commenting on behalf of the Board, Ms Botha expressed her pleasure and confidence in the Board's decision to appoint Mr Baloyi, stating that "Themba's leadership skills, business experience and his commitment to education, make him well placed to lead the Board and to add value to the direction and growth of Curro's business for the benefit of all stakeholders. His appointment illustrates the sound governance principles and processes put in place by the Board to ensure a seamless succession and to secure the continued independence of the Board."

Ms Botha anticipates that there will be a smooth handover between herself and the new Chair-elect, and is confident that the good working relationship which exists between the Chairperson, the Board and the CEO, Mr Cobus Loubser, will be maintained.

APPOINTMENT OF LEAD INDEPENDENT DIRECTOR

Further to the above, Mr Douglas Ramaphosa has been appointed as the lead independent director of the Board, with effect from the conclusion of the AGM on 12 June 2024. Mr Ramaphosa has served as an independent non-executive director of Curro since 2018.

RETIREMENT AND APPOINTMENT OF DIRECTORS

In addition, Prof. Sibongile Winnie Frieda Muthwa, an independent non-executive director of the Company, who will retire by rotation at the AGM (in terms of the Company's memorandum of incorporation and the JSE Listings Requirements), has indicated that she will not be making herself available for re-election as a director of Curro and will be stepping down from the Board and relevant Board Committees, with effect from the conclusion of the AGM. Prof. Muthwa has served as a director of Curro for 11 years and the Board would like to thank her for her valuable contributions over this period.

The Board is pleased to announce the appointment of Ms Busisiwe Mathe as an independent non-executive director of the Company, with effect from Monday, 22 April 2024, in accordance with the policy and recommendations of the Remuneration and Nomination Committee.

Ms Mathe is a member of, *inter alia*, the South African Institute of Chartered Accountants and the Independent Regulatory Board of Auditors and is the CEO of Orirori Consulting & Executive Accelerator Africa. Ms Mathe spent over 15 years at PricewaterhouseCoopers, where she served as Chairperson of their Governing Board in South Africa and as a member of their Africa Governance Board.

Ms Mathe is also an independent non-executive director of Famous Brands Limited and an independent member of the Audit Committee of Discovery Health Medical Scheme.

In welcoming Ms Mathe to the Board, Ms Botha stated that “Busi’s appointment will further add to the combined expertise, independence and experience of the Curro Board, and the directors are looking forward to her future contributions”.

CHANGES TO THE BOARD COMMITTEES

Considering the above changes, the Board has resolved that the relevant Board Committees be reconstituted as set out below. The reconstituted Board Committees will be effective from the conclusion of the AGM on 12 June 2024.

Audit and Risk Committee

Ms Cora Fernandez (committee chairperson) (*Independent non-executive director*)

Mr Douglas Ramaphosa (*Lead Independent non-executive director*)

Ms Busi Mathe (*Independent non-executive director*)

Remuneration and Nomination Committee

Mr Piet Mouton (committee chairperson) (*Independent non-executive director*)

Mr Themba Baloyi (*Chair-elect and independent non-executive director*)

Ms Lerato Molebatsi (*Independent non-executive director*)

Social, Ethics and Transformation Committee

Ms Lerato Molebatsi (committee chairperson) (*Independent non-executive director*)

Mr Douglas Ramaphosa (*Lead independent non-executive director*)

Dr Chris van der Merwe (Non-executive director)

Mr Cobus Loubser (CEO)

Durbanville

22 April 2024

Equity and Debt Sponsor

PSG Capital



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