

GRINDROD BANK LIMITED
(Registration no 1994/007994/06)
Incorporated in the Republic of South Africa
JSE alpha code: GNDI
(“Grindrod Bank”)

CHANGES TO THE BOARD

In terms of paragraph 6.39 of the JSE Limited Debt Listings Requirements, noteholders are advised of the following appointments to the board of directors of Grindrod Bank (the “**Board**”) with effect from 27 October 2022 as approved by the Prudential Authority:

1. Mr T Dloti – independent non-executive director;
2. Mr RN Hutchinson-Kelp – independent non-executive director;
3. Ms H Ralinala – independent non-executive director;
4. Mr KG Bungane – non-executive director; and
5. Mr ZN Manyathi – executive director.

The above Board appointments were made following the disposal by Grindrod Limited of 100% of the issued ordinary share capital of Grindr Financial Holdings Limited and 100% of the preference shares issued by Grindrod Bank to African Bank Limited (the “**Disposal**”), which Disposal has become unconditional and the effective date of which will be 1 November 2022. The appointments are in line with Grindrod Bank’s nomination and appointment of directors policy.

Noteholders are further advised that following the Disposal, Mr MP Grindrod will resign from the Board with effect from 1 November 2022.

The Board welcomes the new appointments and looks forward to working with the newly appointed directors.

The Board wishes to thank Mr MP Grindrod for the valuable contribution that he has made during his tenure as a director of Grindrod Bank Limited and Grindrod Financial Holdings Limited.

31 October 2022

Debt Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited