AFRICAN AND OVERSEAS ENTERPRISES LIMITED
Listed on the General Segment of the Main Board
(Incorporated in the Republic of South Africa)
(Registration number 1947/027461/06)
JSE share code: AOO ISIN: ZAE000000485
JSE share code: AON ISIN: ZAE000009718
JSE share code: AOVP ISIN: ZAE000000493
("**AOE**" or the "**Company**")

CHANGES TO THE BOARD AND BOARD COMMITTEES

The board of directors of the Company (the **"Board"**) wishes to advise shareholders of the following changes to the Board and the remuneration committee.

Change to the Board

The Board is pleased to announce the appointment of Ms Catherine Lloyd ("**Ms Lloyd**") as an executive director of the Company with effect from 1 October 2026.

Ms Lloyd is a legal and investment executive with extensive experience across corporate law, mergers and acquisitions, and investment management. She currently serves as General Counsel of Geomer Investments Proprietary Limited. She was appointed as Chief Executive Officer of Rex Trueform Group Limited with effect from 12 March 2019 and served in that capacity until 30 June 2022. She plays a key role in supporting investment strategy through transaction execution, due diligence, governance oversight, and capital structuring. Ms Lloyd has been involved in a number of complex acquisitions and strategic investments and brings strong expertise in managing legal, regulatory, and governance frameworks. She serves on the boards of several private companies and contributes seasoned judgment, operational insight, and disciplined decision-making to long-term value creation.

The Board confirms that a fit and proper assessment has been undertaken for Ms Lloyd, and the Board is satisfied with the outcome of this assessment. The Board further confirms that Ms Lloyd's background and qualifications have been independently verified, and she has not made any declarations which require disclosure pursuant to paragraph 6.74 of the JSE Listings Requirements.

Change to the remuneration committee

With effect from 22 September 2026, Mr Patrick Naylor, an existing member of the remuneration committee, has been appointed as the chair of the committee, replacing Mr Masedi Molosiwa who will remain a member of the committee.

Accordingly, with effect from 22 September 2026, the remuneration committee will be comprised as follows:

- Patrick Naylor (Chair)
- Masedi Molosiwa
- Bulelwa Ntshingwa

23 September 2026

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