

RECM AND CALIBRE LIMITED

(Incorporated in the Republic of South Africa)

Registration number 2009/012403/06

Preference Share Code: RACP

ISIN: ZAE000145041

("RAC" or "the Company")



CHANGE TO THE BOARD

In accordance with paragraph 3.59 of the JSE Limited Listings Requirements, the board of directors of the Company ("the Board") wishes to advise shareholders that Mr. Rodger Walters has been appointed as an independent non-executive director of the Company with effect from 14 December 2022. Rodger has also been appointed as chairman of the Audit and Risk Committee and as a member of the Nomination and Remuneration Committee.

Rodger has over 25 years' experience in various roles as an asset manager. He is currently the Chief Financial Officer of ASISA (The Association for Savings and Investment South Africa).

The Board welcomes Rodger and looks forward to his contributions to the Company.

Cape Town

12 December 2022

JSE Sponsor

Questco Corporate Advisory Proprietary Limited