
CHANGES TO THE BOARD OF DIRECTORS

The board of directors of Zarclear ("**the Board**") is pleased to announce the following changes to the Board, with effect from 25 June 2019:

- Mr Zolani Kgosie Matthews (BA (Hons) Political Science from Warwick University, Master's degree in Public Administration from Harvard University), has been appointed as an independent non-executive director of the Company;
- Ms Mandy Munro-Smith, an independent non-executive director of Zarclear, has been appointed as an executive director of the Company; and
- Ms Fatima Vawda, an independent non-executive director of Zarclear, has been appointed as chairperson of the audit and risk committee.

Zolani is currently a non-executive director of the South African Post Office (SAPO), a member of the audit and risk committee of SAPO and chairman of the Postbank committee, and is the managing director of Valhalla Capital. He was previously, *inter alia*, the executive chairman of Imvulu Group in Johannesburg, managing director of Fordworks and Associates in New York, senior manager at Armscor in Pretoria, vice chairman at Washington Strategic Consulting Group Inc. in Washington DC, as well as the director of state and local government affairs at America Express in New York.

Zolani has, in addition, served as campaign manager to Carol Moseley-Braun (US Senate), as special assistant to Reverend Jesse Jackson, as policy assistant to the Leader of the Greater London Council and as public relations counsel at Hill and Knowlton in New York. He has extensive skills and experience in developing business and investment strategies, promoting growth, expanding markets, dealing with governments and international organisations.

The Board welcomes Zolani and looks forward to his, Mandy and Fatima's contribution to the Company in their new roles.

25 June 2019

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