

**CORONATION FUND MANAGERS LIMITED**  
(Incorporated in the Republic of South Africa)  
(Registration number: 1973/009318/06)  
Share code: CML  
ISIN: ZAE000047353  
LEI: 3789001BC9A294E6FF77  
("Coronation" or "the Company")



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## **NOTIFICATION OF PENDING RETIREMENT FROM THE BOARD BY THE CHAIRPERSON AND ANNOUNCEMENT OF SUCCESSOR**

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### **RETIREMENT OF CHAIRPERSON**

In terms of paragraph 3.59(b) of the JSE Limited Listings Requirements ("**the Listings Requirements**"), the Company wishes to advise shareholders that the Chairperson of the Board of Directors ("**the Board**"), Professor Alexandra Watson ("**Alexandra**"), will be retiring from the Board with effect from 30 September 2025.

Alexandra was appointed Chairperson in August 2021 and has been a pivotal figure in leading the Board and Coronation through challenging periods and made an invaluable contribution to the Company. The Board thanks Alexandra and wishes her success in her future endeavours.

### **APPOINTMENT OF NEW CHAIRPERSON**

In accordance with paragraph 3.59(a) of the Listings Requirements, the Board further advises shareholders that Mr Sakhiwd Ntombela ("**Saks**") will be appointed as the independent non-executive Chairperson with effect from 1 October 2025. Saks was appointed to the Board on 19 October 2020 and as the lead independent director on 10 August 2021. He also serves as the Chairperson of the Risk Committee and is a member of the Audit and Remuneration and Nominations committees.

Saks managed the life and investments cluster at Hollard Insurance prior to being appointed as Group CEO from 2017 until 2022. He also held various executive positions in the banking industry before joining Hollard Insurance. He has a Bachelor of Science degree in Mechanical Engineering from the University of Natal, is a graduate of the University of Cape Town's Graduate School of Business, and completed the Advanced Management Program at the Harvard Business School in Boston.

The Board is confident that Saks' extensive business experience, leadership skills and tenure as lead independent director, more than equips him to ensure the strategic continuity of the business and to help navigate Coronation through our increasingly complex operating environment.

Cape Town  
29 January 2025

Sponsor  
Valeo Capital (Pty) Ltd

 Valeo Capital