AFINE INVESTMENTS LIMITED
APPROVED AS A REIT
(Incorporated in the Republic of South Africa)
Registration number 2020/852422/06
JSE share code: ANI ISIN: ZAE000303947
("**Afine**" or "**the Company**" or "**the Group**")

CHANGES TO THE BOARD AND BOARD COMMITTEES

Shareholders are advised that Independent Non-Executive Director, Mr Darryl Kohler, will retire from the Board of Directors ("the Board") effective 20 August 2026 and therefore did not stand for re-election at the Company's Annual General Meeting held on 20 August 2026. Furthermore, shareholders are also advised that the Board has appointed Mr Andries van Niekerk as Lead Independent Non-Executive Director of the Company with effect 20 August 2026.

Mr Darryl Kohler will step down as the Chairperson of the Audit and Risk Committee, Chairman of the Social and Ethics Committee, member of the Remuneration Committee as well as member of Investments Committee.

Mr Kohler has served as a member of the Afine Board since December 2021. The Board thanks him for his valued support and significant contribution to Afine during his tenure and wishes him well in his retirement.

Following Mr Kohler's retirement, Mr Andries van Niekerk was appointed as Lead Independent Non-Executive Director and will assume the role of Chairperson of the Audit and Risk Committee, member of the Social and Ethics Committee, member of Remuneration Committee as well as member of the Investments Committee.

Mr Gary du Preez will assume the role of Chairperson of the Social and Ethics Committee.

Mr. van Niekerk recently retired as Retail Assets Manager for Engen Petroleum, where he directed network and investment strategies, and steered the development, expansion, maintenance and purification of the brand's retail service station and convenience centre networks. He served the company for more than 37 years in various capacities, overseeing several network and real estate functions and portfolios.

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

The Board welcomes Mr Andries van Niekerk to the Board and look forward to his contribution to the Company.

CAPE TOWN
20 August 2026

Designated Advisor
AcaciaCap Advisors Proprietary Limited