



AN ILLOVO SUGAR AFRICA COMPANY

ANNOUNCEMENT – DEPARTURE OF MARK BAINBRIDGE & APPOINTMENT OF LEKANI LESLIE KATANDULA AS MANAGING DIRECTOR FOR ILLOVO SUGAR (MALAWI) PLC

At its 206th Board meeting held at Ryalls Hotel, Blantyre on the 27th of February 2020, the Board of Illovo Sugar (Malawi) plc appointed Lekani Leslie Katandula as the Managing Director for Illovo Sugar (Malawi) Plc replacing Mark Bainbridge who is to leave the Malawi business. Lekani's appointment is effective from 1st April 2020.

Lekani is Illovo Sugar Malawi's current Human Resources Director. He joined the company in August 2015 as Financial Director and served in this capacity until 1 December 2017 when he was appointed Human Resources Director. As Financial Director, Lekani championed significant internal control improvements leading to the Malawi Finance team being awarded the most improved financial control environment accolade within the Illovo Africa Group as at 31 August 2017.

As Human Resources Director, Lekani has delivered efficiency-enhancing payroll and benefits reforms which have transformed the business. Last year, the Malawi HR team won the Human Resources Award presented to Lekani at the Group awards ceremony at last year's Leadership Conference.

Prior to joining Illovo, he was employed by Deloitte for 19 years, including 11 years as an Assurance and Advisory Partner. Lekani performed a range of assurance and advisory services in wide-ranging industries in Africa (primarily Malawi) and the United Kingdom. This experience has equipped Lekani with a wealth of knowledge and experience in leadership, financial management, financial reporting and corporate governance and hence, a most suitable person for role of company Managing Director.

Lekani also serves as a non-executive director at First Capital Bank (Chairman of the Credit Committee), Ethanol Company Limited (Chairman of the Appointments and Remuneration Committee), and Malawi Telecommunications Limited (Chairman of the Audit Committee). Lekani is also a trustee of the SUCOMA Group Pension Scheme. He has also previously served as a board member at Phoenix International Primary School, Capital Alliance Limited, and Institute of Chartered Accountants in Malawi where he was President for 2 years.

Lekani is a Chartered Accountant (Fellow of ACCA and member of ICAM), a CFA Charter holder, a Certified Information Systems Auditor (CISA), a graduate of the University of Malawi (Bachelor of Accountancy) and most recently graduated with an MBA from the University of Bradford (UK). Lekani is married to Angella and they have two boys, Takomerwa and Taveleri aged 9 and 6 respectively.

BY ORDER OF THE BOARD

Maureen Kachingwe

Company Secretary

Date: 03 February 2020