PSG FINANCIAL SERVICES LIMITED
(Incorporated in the Republic of South Africa)
Registration Number: 1993/003941/06
JSE Share Code: KST
NSX Share Code: KFS
SEM Share Code: PSGK.N0000
ISIN Code: ZAE000191417
LEI Code: 378900ECF3D86FD28194
("**PSG Financial Services**" or "**the Company**")

PSG TREASURY LIMITED
(Incorporated in the Republic of South Africa)
Registration Number: 2014/196582/06
Company Code: PKTI
("**PSG Treasury**")

CHANGES TO THE BOARD OF DIRECTORS AND BOARD COMMITTEES OF PSG FINANCIAL SERVICES AND PSG TREASURY

CHANGES TO THE BOARD OF PSG FINANCIAL SERVICES

In accordance with the JSE Limited Listings Requirements, the board of directors of PSG Financial Services ("**Board**") hereby notifies shareholders of the following changes to the Board and Board committees:

1. **Appointment of Independent Non-Executive Director**

   The Board is pleased to announce that Dr Christopher Loewald ("**Dr Loewald**") has been appointed as an independent non-executive director of the Company and as a member of the Company's audit committee and risk committee, with effect from 1 September 2026, subject to regulatory approval.

   Dr Loewald holds a Ph.D. and Master's degree in International Economics and European Studies from John Hopkins University of Advanced International Studies. He also holds a Bachelor of Arts degree in Political Science.

   Dr Loewald served as Chief Economist of the South African Reserve Bank ("**SARB**") and member of the Monetary Policy Committee until his early retirement on 1 March 2026. His distinguished policy career spans more than 30 years. As Chief Economist, he led the SARB's Economic Research Department responsible for forecasting, global economic analysis, climate change-related research and policy development.

   Prior to joining the SARB in 2011, he spent 13 years at National Treasury, where he was responsible for developing South Africa's macroeconomic policy, serving on joint committees of the SARB and National Treasury to facilitate policy coordination.

   The Board confirms that, in compliance with the JSE Listings Requirements, a fit and proper assessment was conducted in respect of Dr Loewald and that the Board is satisfied with the outcome thereof. As part of the assessment, Dr Loewald's background and qualifications were independently verified. Furthermore, Dr Loewald has confirmed that there are no positive statements to report in respect of the integrity information contained in the director's declaration in terms with Schedule 1 of the JSE Listings Requirements.

The Board extends a warm welcome to Dr Loewald and looks forward to his contribution. The appointment has been made in accordance with PSG Financial Services' policy on the selection and succession planning of directors.

2. **Changes to Board Committees**

Ms Lizé Lambrechts ("**Lizé**"), an independent non-executive director and member of the Company's nominations committee, will (in addition to assuming the role of independent non-executive chairperson of the Board) succeed Mr Willem Theron ("**Willem**") as chairperson of the nominations committee, following Willem's retirement at the annual general meeting of the Company due to be held on or about Thursday, 23 July 2026 ("**the AGM**"), as communicated to shareholders in an announcement dated 12 February 2026.

Lizé will also step down as a member of the Company's audit committee immediately prior to the commencement of the AGM.

CHANGES TO BOARD OF PSG TREASURY

In accordance with the Debt and Specialist Securities Listings Requirements, stakeholders are hereby advised of the following changes to the board of directors of PSG Treasury ("**Treasury Board**"):

3. **Retirement of Non-Executive Director**

The Treasury Board hereby advises that Mr Willem Theron, the current non-executive chairperson of PSG Treasury, will retire from the Treasury Board, with effect from the conclusion of the PSG Financial Services AGM.

4. **Appointment of Independent Non-Executive Director**

The Treasury Board is pleased to announce that Ms Lizé Lambrechts has been appointed as an independent non-executive director and chairperson of the Treasury Board, following Willem's retirement, with effect from the conclusion of the PSG Financial Services AGM.

Lizé qualified as an actuary and holds a BSc Hons (cum laude) degree in applied mathematics from the University of Stellenbosch. She has extensive experience in the financial services industry and has fulfilled various senior executive roles within the Sanlam Group. She served for 12 years as the Chief Executive of Sanlam Personal Finance whereafter she assumed the role of Santam's Chief Executive Officer for 7 years. Lizé also served as chairperson of the South African Insurance Association and Life Offices Association.

The Treasury Board extends a warm welcome to Lizé and looks forward to her continued contribution. Lizé's appointment was made in accordance with PSG Financial Services' policy on the selection and succession planning of directors.

Tyger Valley
11 March 2026

JSE Equity and Debt Sponsor: PSG Capital Proprietary Limited
NSX Sponsor: PSG Wealth Management (Namibia) Proprietary Limited, member of the Namibian Stock Exchange
SEM Authorised Representative and SEM Sponsor: Perigeum Capital Ltd

This notice is issued pursuant to the JSE Limited Listings Requirements and the SEM Listing Rules. The board of directors of PSG Financial Services accepts full responsibility for the accuracy of the information contained in this communiqué.