

Nictus Limited

Incorporated in the Republic of South Africa

Registration number 1981/011858/06

JSE share code: NCS

ISIN: NA0009123481

("Nictus" or the "Company")

CHANGES TO THE BOARD OF DIRECTORS AND BOARD COMMITTEES

In compliance with paragraph 6.71 of the JSE Listings Requirements, Nictus shareholders ("**Shareholders**") are hereby advised of the following changes to the board of directors of Nictus ("**Board**") and the Company's Audit and Risk Committee, Social and Ethics Committee, Remuneration and Nomination Committee and Executive Committee, with effect from 27 May 2026.

Appointment of an independent non-executive director

Ms Melanie de Nysschen, currently an independent non-executive director of Corporate Guarantee (South Africa) (RF) Limited ("**Corporate Guarantee**"), a major subsidiary of the Company, has been appointed as an independent non-executive director of the Company.

Ms Melanie De Nysschen has a strong professional background, with over two decades of experience in the financial services industry and a wealth of experience in investment banking, as well as in both public and private capital markets. She holds a BA LLB from the University of Witwatersrand, as well as professional memberships with the Legal Practice Counsel as a non-practising advocate, the Chartered Governance Institute of South Africa and the Institute of Directors South Africa. Ms de Nysschen is a Financial Sector Conduct Authority Category I and II Key Individual and was previously a JSE Approved Sponsor Executive. In addition, she serves as a non-executive director on the boards of ALT Capital Partners Proprietary Limited, the Hans Merensky Legacy Foundation, Kai Connect Limited, Joburg Ballet NPC and various structured finance vehicles within the financial sector.

In compliance with paragraph 6.73 of the JSE Listings Requirements, the Board confirms that it has conducted the requisite fit and proper assessment in terms of paragraph 5.6 of the JSE Listings Requirements and is satisfied with the outcome of the assessment. The Company further confirms that there are no matters requiring disclosure in relation to Ms Melanie De Nysschen's Schedule 1: Director's declaration completed in compliance with paragraph 6.74 of the JSE Listings Requirements.

The Board welcomes Ms Melanie De Nysschen and looks forward to her contribution to the Company.

Changes to the Board and Board committees

Shareholders are advised that Professor Johan Willemse has stepped down as a member of the Audit and Risk Committee, the Remuneration and Nomination Committee, the Executive Committee and as the chairperson of the Board. Ms Sarita Martin, an independent non-executive director of the Company, has been elected as the new chairperson of the Board.

Professor Johan Willemse will continue to serve as a non-executive director of the Company until the upcoming annual general meeting of the Company scheduled for 27 August 2026 ("**2026 AGM**"), at which, in accordance with the Company's memorandum of incorporation, he will retire by rotation. Professor Johan Willemse has informed the Company that he will not make himself available for re-election and accordingly will step down from the Board with effect from the conclusion of the 2026 AGM.

The Board would like to thank Professor Johan Willemse for his valuable contribution and leadership during his tenure as a member and chairperson of the Board and wishes Ms Sarita Martin well in her appointment as the new chairperson of the Board.

Shareholders are further advised of the following resultant changes to Board committees:

- Ms Sarita Martin will cease to be a member of the Social and Ethics Committee, as well as the chairperson of the Remuneration and Nomination Committee, and will be appointed as a member and chairperson of the Executive Committee;
- Ms Melanie De Nysschen will be appointed as a member of the Audit and Risk Committee and the Social and Ethics Committee, and as a member and chairperson of the Remuneration and Nomination Committee; and
- Mr Hennie Pretorius, the managing director of Corporate Guarantee, will be appointed as a member of the Social and Ethics Committee.

Subsequent to the above-mentioned changes, the Board committees will comprise the following members:

- Audit and Risk Committee:
 - Mr Ronnie de Vrye (chairperson);
 - Ms Sarita Martin; and
 - Ms Melanie De Nysschen.
- Social and Ethics Committee:
 - Mr Philippus Tromp (chairperson);
 - Mr Gerard Tromp;
 - Ms Melanie De Nysschen; and
 - Mr Hennie Pretorius.
- Remuneration and Nomination Committee:
 - Ms Melanie De Nysschen (chairperson);
 - Ms Sarita Martin; and
 - Mr Ronnie de Vrye.
- Executive committee:
 - Ms Sarita Martin (chairperson);
 - Mr Gerard Tromp; and
 - Mr Eckhart Prozesky.

Midrand
26 May 2026

Sponsor
One Capital