

AcSION Limited

Incorporated in the Republic of South Africa

(Registration number 2014/182931/06)

Share code: ACS

ISIN: ZAE000198289

("AcSION" or the "Company")

CHANGES IN FUNCTIONS OF DIRECTORS

Shareholders are referred to the announcement released on SENS on 7 August 2020 relating to the retirement of Advocate David Green as chairman and Nicholas Hlengani Bila as an independent non-executive director. Pursuant to the aforementioned retirements, shareholders are advised as follows:

1. Chairman of the Board of Directors

Mr. Thabani Subusiso Jali, and independent non-executive director of AcSION, has been appointed as chairman of the Board of Directors with effect from 11 August 2020.

2. Reconstitution of Board Committees with effect from 11 August 2020

Audit and Risk Committee

Mrs. Anna Modi Hlobo has been reappointed independent chairman of the Audit and Risk Committee.

Mr. Thabani Sibusiso Jali and Dr Phetole David Sekete have been appointed as members of the Audit and Risk Committee.

Remuneration Committee

Dr Phetole David Sekete has been appointed independent chairman of the Remuneration Committee.

Mrs. Anna Modi Hlobo and Mr. Thabani Sibusiso Jali have been reappointed as members of the Remuneration Committee.

Social and Ethics Committee

Dr Phetole David Sekete has been reappointed independent chairman of the Social and Ethics Committee.

Mr. Kiriakos Anastasiadis and Mr. Thabani Sibusiso Jali have been appointed as members of the Remuneration Committee.

14 August 2020

Sponsor Nedbank Corporate and Investment Banking