

GRINDROD LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration Number: 1966/009846/06)  
JSE Code: GND & GNDP  
ISIN: ZAE000072328 & ZAE000071106  
("Grindrod")

#### **APPOINTMENT OF GRINDROD CHIEF EXECUTIVE**

The Board of Directors ("Board") of Grindrod is pleased to announce the appointment of Xolani Mbambo to succeed Andrew Waller as Grindrod's Chief Executive with effect from 1 January 2023. Xolani is currently an Executive Director of Grindrod and its various subsidiaries, joint ventures and associate businesses. He leads Grindrod's Freight Services division as its Chief Executive and has been with the Grindrod group in different leadership roles since March 2013.

Before joining Grindrod, Xolani spent 12 years of his career in the mining sector working for Anglo American across various roles in finance, procurement, business and dry-bulk commodity performance analysis and greenfield project implementation, in its offices and operations in South Africa, Botswana and the UK. He holds a chartered accountancy qualification and completed the Advanced Management Programme from Harvard Business School.

Andrew Waller advised the Board in June 2021 of his intention to retire in 2022. He will remain in his role as Chief Executive until 31 December 2022 to facilitate a smooth transition to Xolani.

Commenting on the appointment of Xolani, the Chair of the Board, Cheryl Carolus: "The Board is excited to have Xolani lead Grindrod in its quest to deliver an efficient and cost-effective logistics solution for its customers' cargo flow, whilst touching the lives of the communities in which we operate."

22 July 2022

Sponsor: [Nedbank Corporate and Investment Banking, a division of Nedbank Limited](#)