



26 February 2024

## FEM CEO UPDATE

Dear FEM Stakeholders,

We hope this message finds you well. We would like to share an important announcement regarding Ndivhuwo Manyonga's role as CEO at FEM. After 7 incredible years, Ndivhuwo will be stepping down as CEO. The timing of this decision is in line with the commitment Ndivhuwo made to the FEM Board when she joined the Company in 2017. We truly value the time Ndivhuwo has spent leading this incredible organisation. Over the years, she has led FEM through significant milestones and challenges, we are proud of what she has accomplished. The Board and FEM team are going to sorely miss Ndivhuwo, we do however believe that this transition will be smooth.

We as the Board are confident that we have the leadership in place to guide the Company through this change. In order to ensure a smooth transition to a new CEO, the Board has already started a thorough process of identifying a CEO who will lead the Company going forward. We are fully committed to ensuring that the transition process will not be abrupt or disruptive to FEM. Ndivhuwo will be here until a new CEO is appointed and will hand over to the new CEO.

We would like to reassure you that FEM remains committed to its mandate of delivering an exceptional workmen's compensation service. We appreciate your understanding during this transition period and look forward to your continued support of FEM. You will be informed once the new CEO has been appointed.

If you have any questions, please do not hesitate to communicate with me.

Yours sincerely

A handwritten signature in black ink, appearing to read 'John R Barrow', written in a cursive style.

**John R Barrow**  
Chairman of the FEM Board  
john@barrow.co.za



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