Results of rights offer

- Results of the rights offer
  - rights offer was more than 5x over-subscribed
  - Shareholders and their renouncees subscribed for 920 million of the 1 billion rights offer shares
  - Applications were received for 5,089 million rights offer shares, equivalent to 509% of the total rights offer shares available for subscription
  - 80 million rights offer shares in respect of excess applications were allocated in an equitable manner as set out in the rights offer circular

- The rights offer was underwritten by Standard Bank, Absa Bank, Nedbank and Rand Merchant Bank
  - The underwriters were not required to subscribe for any rights offer shares
Post rights offer balance sheet

- Debt as at June 2016:
  - R5.9 billion (PPC Centre/RSA)
  - R9.6 billion (PPC Group)
  - R3.7 billion of the group debt relates to the rest of Africa

- Proceeds of R4 billion Rights Offer:
  - repaid outstanding debt of R3 billion – R1.8 billion for the liquidity and guarantee facility and R1.2 billion for other debt
  - finance existing projects of the group and other funding requirements
  - settled transactions costs

- B-BBEE 1 is maturing in December 2016 and proceeds are expected to be between R850 million to R1 billion which will be used to further reduce debt at the centre

- Debt in the SA business (PPC centre) will be the range of R2 billion to R2.5 billion post December 2016
Empowerment transaction

- In 2008, PPC implemented its first black ownership initiative which matures in December 2016 (15% shareholding by broad-based partners including the SBPs and CSGs)

- Upon maturity:
  - in terms of the agreement, PPC is obliged to pay the bullet loan of about R1 billion to the SBPs and CSGs
  - SBPs and CSGs pay the external funders and remaining cash of between R850 million and R1 billion is utilised to subscribe for PPC shares at R66.84 (compulsory subscription)
  - PPC is obliged to buy back the 48.5 million shares at a nominal rate – shares will be cancelled
  - proceeds of subscribed shares will be used to reduce PPC debt

- Details of the unwind will be shared with investors in due course

- Work is underway to meet DMR requirements
Management focus post Rights Offer

Key focus areas going forward

- Focus on delivery of existing projects in South Africa (Slurry SK9), the DRC, Zimbabwe and Ethiopia
- In SA, focus on cost optimisation and future capex expansion at Dwaalboom and De Hoek
- Focus on delivery of business plans in the rest of Africa projects
- Embed the recently acquired 3Q Mahuma Concrete business in our materials business; further enhancing our channel management strategy
- Restructure of residual debt at the centre
- Continued management actions in response to risk, compliance and internal controls
- Cost and efficiency focus with internal initiatives to continue the execution of our Profit Improvement Programme
## Capex guidance

<table>
<thead>
<tr>
<th>Capex guidance</th>
<th>F2017</th>
<th>F2018</th>
<th>F2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>RSA</td>
<td>R900m – R1bn</td>
<td>R900m – R1bn</td>
<td>R500m – R700m</td>
</tr>
<tr>
<td>ROA</td>
<td>R1bn – R1.5bn</td>
<td>R100m – R200m</td>
<td>R100m – R250m</td>
</tr>
<tr>
<td>Total</td>
<td>R1.9bn – R2.5bn*</td>
<td>R1bn – R1.2bn*</td>
<td>R600m – R950m*</td>
</tr>
</tbody>
</table>

*Excludes Ethiopia

- ~R500 million has been spent to date on Slurry kiln 9 (SK9)
- RSA F2017 – F2019: bulk of capex for Slurry kiln 9
- F2017: rest of Africa capex to complete remaining projects
- F2019: other expansion capex will be spent at Dwaalboom and De Hoek
- F2018 – F2020: rest of Africa capex mainly for maintenance as projects will be substantively complete

### Maintenance capex

<table>
<thead>
<tr>
<th></th>
<th>Q1 F2017 (Quarter to June 2016)</th>
<th>Q1 F2016 (Quarter to June 2015)</th>
<th>F2016 (Six months to March 2016)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maintenance capex</td>
<td>213</td>
<td>263</td>
<td></td>
</tr>
<tr>
<td>SK9 expansion</td>
<td>143</td>
<td>110</td>
<td>114</td>
</tr>
<tr>
<td>DRC</td>
<td>218</td>
<td>581</td>
<td>486</td>
</tr>
<tr>
<td>Zimbabwe</td>
<td>87</td>
<td>97</td>
<td>259</td>
</tr>
<tr>
<td>Total</td>
<td>555</td>
<td>1 001</td>
<td>1 122</td>
</tr>
</tbody>
</table>
Capex guidance

Three mega-plant strategy

- **In F2017**
  - ~R72m to be spent on Dwaalboom kiln 1 ESP to address emissions compliance
  - continue with Slurry SK 9 project

- **In 2018**
  - Completion of Slurry SK 9

- **From F2019**

- **Dwaalboom**
  - Reclaiming, raw material handling and proportioning capex
    - ~R350m to be spent to remove bottlenecks at Dwaalboom which will:
      - solve material handling constraints in the limestone reclaiming circuit
      - increase the capacity of the limestone reclaimer and raw mix proportioning (each kiln has its own kiln feed)
      - increase nameplate output to 5500tpd of clinker capacity from 4800tpd of clinker capacity
    - these changes will enable Dwaalboom to run more efficiently at an optimal mix design

- **De Hoek**
  - Alternative fuels system for De Hoek kiln 6
    - ~R400 million will be spent to ensure the use of alternative fuels:
      - Install feed systems
      - Retrofit pre-calciner which enables 80% fuel replacement with alternative fuels
        - reduce dependency on coal
        - cost savings and also environmental advantages
        - implement municipal waste (RDF) feed systems
        - upgrade raw material preparation
Material division

Materials and solutions business strategy

- Expand product and service offering through materials and solutions
- Product diversification
- Vertical integration
- Channel management
- Grow cement volumes

Materials division

- Lime
- Aggregates
- Readymix
- Ash
Acquisition – 3Q Mahuma Concrete

<table>
<thead>
<tr>
<th></th>
<th>F2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Volumes of readymix</td>
<td>419 000 m³</td>
</tr>
<tr>
<td>Revenue</td>
<td>R438 million</td>
</tr>
<tr>
<td>EBITDA</td>
<td>R31 million</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>7.1%</td>
</tr>
<tr>
<td>Volumes of cement</td>
<td>100 000 tons</td>
</tr>
<tr>
<td>sold to 3Q Mahuma</td>
<td></td>
</tr>
<tr>
<td>Concrete</td>
<td></td>
</tr>
</tbody>
</table>

- PPC acquired 3Q Mahuma Concrete in July 2016
- 3Q Mahuma Concrete employs 280 staff across its plants
- It operates 17 readymix plants and 113 readymix trucks
- The company has branches in Limpopo, North West, Northern Cape, Mpumalanga and Mozambique
- This acquisition complements PPC’s Pronto readymix business that only has a footprint in the Gauteng province.

PPC Research
OPERATIONAL OVERVIEW
Operating update

- Group cement sales volumes up 7% for the first five months of F2017
  - 6% volume growth recorded in the SA cement business supported by strong volume growth in the coastal regions
  - 8% volume growth in the key international businesses due to ramping up of Rwanda
  - volumes in Rwanda have more than doubled at the expected EBITDA margin
- Significant pressure on selling prices in the inland region, with declines of 5% recorded in the South African cement business
- Overall margins under pressure despite good cost control and exchange rate gains
- Continued pressure in the steel and alloys industry has weighed on the Lime division’s performance
- The South African aggregates and readymix divisions have seen an improvement in performance
- Finance costs up markedly due to:
  - the commissioning of the CIMERWA plant
  - liquidity facility costs
  - increased funding costs
South African operating environment

- SA volumes up 6% for the first five months of the financial year
- Competitor activity in the market continued to put pressure on pricing as selling prices were down 5%
- Weaker volumes experienced in both the Gauteng industrial and retail segments
- High double digit volumes experienced in the Western Cape (>30% yoy)
- Volume declines recorded in the inland region, particularly Mpumalanga and North West
- PPC now producing P&L’s house brand in Limpopo - has contributed to improved sales (P&L is part of Cashbuild)
- Projects being supplied:
  - Table Bay Mall – (Complete March 2017)
  - Loeriesfontein Wind Farms
  - Cape Town International Convention Centre
  - Elandsfontein Phosphate Mine (West Coast)
  - Towani Mall in Polokwane
South African operating environment

- Imports are down 47% year-on-year to the quarter ending June 2016
- They declined by 79% in the Western Cape over the same period
- Over the past 12 months, 60% of imports from Pakistan and balance from China
- Shipping rates have been steadily increasing while the exchange rate continues to be a headwind for importers
### Zimbabwe, Botswana and Rwanda

#### Zimbabwe
- **Local cement sales volumes down single digits due to:**
  - Increasing regional competition on the back of weakening domestic currencies
  - Imports were growing in Zimbabwe however effective 1 October 2016 the authorities have introduced import tariffs of US$100 per ton of cement
  - Local economy under pressure, exacerbated by the impact of the drought
  - Reduction in remittances following SA Rand weakness
- **Increased pressure on pricing**
  - Price reductions were implemented in certain nodes on 22.5 and 32.5 products (border strategy)
- Engaging banking authorities on a daily basis to pay our import suppliers
- Finalised negotiations of in-country payments for December debt service obligations to deal with liquidity constraints
- Sales and marketing initiatives are focused on distribution channels and pricing
- Projects underway (all externally funded):
  - Harare International Airport refurbishments
  - Gwai Shangani Dam
  - Beitbridge to Chirundu road rehabilitation

#### Botswana
- Volumes were down 3% from the previous year while pricing fell 10%
- EBITDA has declined materially due to price impact for the first five months of the reporting period

#### Rwanda
- Volumes rose 134% to 120 000 tons as steady ramp-up continued at market related pricing
- Export cement volumes up 15% from previous year
- An EBITDA margin of between 30% - 35% is being achieved
- Share of market has increased to about 50%
### Lime

- Burnt product volumes have declined due to reduced supply into the steel and alloys industry.
- Milk of lime sales assisted to negate the reduction in prices and maintain a favourable customer mix.
- Good cost management is expected to reduce some of the negative impact on margins.

### Aggregates and Readymix

- Total aggregates volumes up in single digits despite a slowdown in the Botswana division.
- Aggregates EBITDA margin up due to higher volumes and solid cost performance.
- Readymix volumes down 1% as prices under significant pressure due to competitor activity.
- Readymix EBITDA margin down due to reduced selling prices despite good cost performance.
## Anticipated input cost at steady state

### Input cost (ex factory, including overheads)

<table>
<thead>
<tr>
<th>Contribution to total cost of sales</th>
<th>Rwanda</th>
<th>DRC</th>
<th>Zimbabwe</th>
</tr>
</thead>
<tbody>
<tr>
<td>Variable cost of sales</td>
<td>69%</td>
<td>61%</td>
<td>59%</td>
</tr>
<tr>
<td>Fixed cost of sales</td>
<td>31%</td>
<td>39%</td>
<td>41%</td>
</tr>
</tbody>
</table>

### Key variable cost components as a % of total cost of sales

<table>
<thead>
<tr>
<th></th>
<th>Rwanda</th>
<th>DRC</th>
<th>Zimbabwe</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thermal energy</td>
<td>23%</td>
<td>31%</td>
<td>5%</td>
</tr>
<tr>
<td>Electricity</td>
<td>16%</td>
<td>1%</td>
<td>10%</td>
</tr>
<tr>
<td>Gypsum</td>
<td>8%</td>
<td>7%</td>
<td>1%</td>
</tr>
<tr>
<td>Packaging</td>
<td>8%</td>
<td>7%</td>
<td>5%</td>
</tr>
<tr>
<td>Maintenance</td>
<td>4%</td>
<td>7%</td>
<td>7%</td>
</tr>
<tr>
<td>Clinker and limestone transport</td>
<td>-</td>
<td>-</td>
<td>18%</td>
</tr>
<tr>
<td>Other</td>
<td>10%</td>
<td>8%</td>
<td>13%</td>
</tr>
</tbody>
</table>

### Key fixed cost components as a % of total cost of sales

<table>
<thead>
<tr>
<th></th>
<th>Rwanda</th>
<th>DRC</th>
<th>Zimbabwe</th>
</tr>
</thead>
<tbody>
<tr>
<td>Depreciation</td>
<td>13%</td>
<td>16%</td>
<td>14%</td>
</tr>
<tr>
<td>Overheads</td>
<td>11%</td>
<td>6%</td>
<td>10%</td>
</tr>
<tr>
<td>Staff cost (note 5)</td>
<td>7%</td>
<td>10%</td>
<td>17%</td>
</tr>
<tr>
<td>Fixed component of electricity (note2)</td>
<td>-</td>
<td>7%</td>
<td>-</td>
</tr>
</tbody>
</table>

### Note 1
**Thermal energy**
- **Rwanda**: Coal 50% (regional source), peat 40% (local source), charcoal 5% (local source)
- **DRC**: Coal, sourced from South Africa
- **Zim**: Coal, sourced locally. Significantly lower cost than Rwanda and DRC

### Note 2
**Electricity**
- **DRC structure different to Zimbabwe and Rwanda, with a higher fixed charge. The total steady state electricity cost per ton cement in Rwanda is higher, whereas the cost in the DRC is the lowest**

### Note 3
**Gypsum**
- **Rwanda**: Sourced regionally
- **DRC**: Sourced from Spain (Angolan sourcing being investigated at a significantly reduced cost)
- **Zim**: Sourced locally. Significantly lower cost than Rwanda and DRC

### Note 4
**Packaging**
- **Rwanda**: Sourced regionally, will change from paper to woven polypropylene bags shortly with a significant cost benefit
- **DRC**: Sourced from South Africa and Saudi Arabia
- **Zim**: Sourced from South Africa

### Note 5
**Staff costs**
- **Zimbabwe**: Cost of labour generally higher in comparison and also exacerbated by lower capacity utilisation
- Project financed on a limited recourse basis to PPC Ltd
- Therefore, any funding shortfalls incurred prior to Project Financial Completion will be for the account of PPC Ltd (as First Sponsor)
- Project Financial Completion occurs when certain working capital and debt ratios are met for four consecutive quarters (then project becomes fully ring-fenced)
- Maintaining the debt and interest repayment schedule is key, however the full debt accelerates and becomes due only if the project is expropriated or nationalised before Project Financial Completion
- Mitigation options include ensuring financial completion and insuring against political risks
- Considering strategic options to reduce PPC risk exposure to the DRC

**Democratic Republic of the Congo**

- **Project Costs**
  - US$280 million project likely to rise by 4%-6%

- **Start up Funding**
  - Likely to be between US$20 million and US$30 million – relates to VAT repayment & settling of bank facilities for trading losses

- **Ops Cash Flows**
  - Project likely to generate positive free cash flows before funding repayments

**Down from prior guidance (was up to US$ 50m)**
Democratic Republic of the Congo

Route to market strategy – various strategic options being considered

**Option 1:**
- Sell to distributors (most with own transport)
- Transporters and distributors sell cement to the retailers at normal margin

**Option 2:**
- Sell via warehouse
- Transporters come to collect the cement at our factory and deliver it to a PPC operated warehouse
Zimbabwe

Legend

- **PPC Zim new Harare mill** (700ktpa)
- **PPC Zim Bulawayo milling plant** (700ktpa)
- **PPC Zim Colleen Bawn clinker plant** (650ktpa)
- **LafargeHolcim** integrated plant (450ktpa) – imports 42.5 ex Zambia
- **SinoCement** integrated plant (250ktpa)
- **Pacstar** milling plant (100 ktpa) (Upgrade to 250 ktpa in progress)
Final project cost is ~US$82 million (was US$85 million)

Project is 94% complete and hot commissioning has commenced

1800 tons of cement has been produced and conveyed to storage silos

Input costs

- managed to limit the impact of overhead costs by moving 67 employees from the Bulawayo factory to the Harare factory and only employing 30 new employees
- new mill is in the growth node (Harare) which is currently 40% of our Zimbabwean market
- improved logistics costs as transportation of clinker by rail to Harare is cheaper than transportation of cement by road to Harare
- limestone and gypsum are about 50% - 60% less expensive at Harare because they are sourced close to the factory
- significant savings on delivery of final product to customers in Harare and surrounding areas

New mill will improve Zimbabwe’s margin by 3%-5%
The US$170 million to US$180 million, 1.4 million tpa plant is scheduled for commissioning in the second calendar quarter of 2017.

As at 30 June 2016, the Habesha plant was 74% complete.

The main plant power agreement is in place with the Ethiopian power authorities and the contract for supply and construction of a 14km 132KV transmission line has been awarded.

Both PPC and IDC have followed their rights in the first capital raise, with PPC investing a further US$5.1 million in March 2016.

PPC’s shareholding has risen to 35% because some shareholders did not follow their rights.

PPC is acquiring unallocated rights offer shares.

Route to market strategy has been developed (collect, delivered and distributors) and export opportunities are being explored.

Cement to be sold in bulk, bags and, in future, readymix.

PPC is currently not consolidating the Habesha business.
New 1 mtpa kiln line (SK9) upgrade project

- Work on the new approximately ~R1.7 billion, 1mtpa clinker production line (SK9) at PPC Slurry is on schedule

- Tower crane erection and load tests are completed, preheater civil works are completed and on site, manufacturing is about 31% complete

- While issuing work permits to the EPC contractor’s workforce has been delayed for 3 months, as an interim plan to avoid delaying implementation, the contractor has partnered with local contractors to begin the main earthworks

- The project is on schedule for commissioning and ramp-up in 2018

- PPC has received section 12(I) allowance for the project, R350 million – promulgated in the government gazette
Questions

Consistent strength of cement made from the finest raw materials

Now that is Strength beyond the bag.

Find out more about CIMERWA’s New products:

- [www.cimerwa.rw](http://www.cimerwa.rw)
- [3222 (toll free)](tel:3222)
- [sales@cimerwa.rw / info@cimerwa.rw](mailto:sales@cimerwa.rw / info@cimerwa.rw)
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Investor contacts

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Appendix
Overview of PPC operations

**DEMOCRATIC REPUBLIC OF THE CONGO**
- 1mtpa
- Limestone reserves 76 Mt; 54 years
- Project cost: US$280 million
- 69% subsidiary of PPC Ltd

**ZIMBABWE**
- 1.4mtpa (post new Harare mill)
- Limestone reserves 43 Mt; 41 years
- Constructing a 700 000tpa mill for US$82 million (was US$85m)
- Commissioning end of CY2016
- 70% subsidiary of PPC Ltd

**BOTSWANA**
- Milling operation
- Kgale quarries and Aggregates Botswana
- 100% subsidiary of PPC Ltd

**SOUTH AFRICA**
- 7mtpa
- Limestone reserves 759 Mt; 240 years
- 7 cement plants
- Aggregates quarries and Lime factory
- Subsidiaries: Pronto Ready-mix, Ulula Ash and Safika Cement
- Recently acquired 3Q Mahuma Concrete

**ETHIOPIA**
- 1.4mtpa
- Limestone reserves 27 Mt; 25 years
- Project cost: US$170 – US$180 million
- Commissioning second quarter of CY2017
- 35% associate of PPC Ltd

**RWANDA**
- 600 000 tpa
- Limestone reserves 7 Mt; 13 years
- Project cost: US$165 million
- Commissioned August 2015
- 51% subsidiary of PPC Ltd

373 years of limestone reserves
Capacity build up 2015 – 2018 (mt)

~ 50% increase in capacity by 2018
### PPC group debt view (as at 30 June 2016)

#### DEBT | EBITDA | RATIO
--- | --- | ---
**PPC Centre** | R5.9bn | R1.8bn | 3.3x
**Covenant Group** | R6.5bn | R2.2bn | 2.9x
**Group** | R9.6bn | R2.4bn | 4.0x

---

**ETHIOPIA (~$175m)**
- Target debt $114m (65%)
- Target equity $61m (35%)
- Two step capital raise & debt funding underway
- In production April / May ‘17

**ZIMBABWE ($85m)**
- Debt: $75m facility with $43m drawn
- Equity $10m: Internally funded
- PPC receives dividends & management & technical fees
- Possible start up capital requirement

**CENTRE**
- Debt: R5.9bn
- EBITDA: R1.8bn
- PPC may increase equity stake

**RWANDA ($165m)**
- Debt: $88m facility fully drawn down
- Equity $77m: Fully subscribed
- Rwanda has cash for working capital commissioning

**DRC ($280m)**
- Debt: $168m facility with $123m drawn
- Equity $112m: Fully subscribed
- In production Jan / Feb ‘17

---

**Ring-fenced debt**
South Africa

- Arrangement and guarantee fee of 7.5% of the R2 billion principal liquidity and guarantee facility - to be amortised to the income statement over five months
- Current period includes one fifth of the arrangement and guarantee fee of R39 million
- On 15 July 2016, R1.6 billion of notes was paid by a drawdown on the liquidity and guarantee facility in terms of which interest will be charged at JIBAR+10%
- Post Rights Offer, the debt in RSA will comprise of a BEE loan maturing in December 2016 plus Nedbank/Standard Bank facility repayable in September 2017

Rest of Africa

- Increase over last year is partly due to the commissioning of the CIMERWA plant in September 2015, which has resulted in additional finance costs of R52 million being expensed to the income statement

### Movement in Finance Costs

<table>
<thead>
<tr>
<th>Finance Costs</th>
<th>Quarter June 2016 Rm</th>
<th>Quarter June 2015 Rm</th>
<th>Change Rm</th>
</tr>
</thead>
<tbody>
<tr>
<td>RSA</td>
<td>176</td>
<td>130</td>
<td>46</td>
</tr>
<tr>
<td>ROA</td>
<td>59</td>
<td>1</td>
<td>58</td>
</tr>
<tr>
<td>Total</td>
<td>235</td>
<td>131</td>
<td>104</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Change Rm</th>
</tr>
</thead>
<tbody>
<tr>
<td>South Africa</td>
<td>46</td>
</tr>
<tr>
<td>Arrangement &amp; guarantee fee</td>
<td>39</td>
</tr>
<tr>
<td>Raising fee of March facility</td>
<td>7</td>
</tr>
<tr>
<td>Rest of Africa</td>
<td>58</td>
</tr>
<tr>
<td>CIMERWA</td>
<td>52</td>
</tr>
<tr>
<td>Other</td>
<td>6</td>
</tr>
</tbody>
</table>
Changes, structures, processes and controls

- Operating architecture of the company has been fundamentally changed post-January 2015
  - Monthly exco meetings supported by four sub-exco meetings
  - Matrix structure breaks down the independent silo approach
  - Improved transparency, reporting and performance management
  - Quarterly business reviews to assess operational health of each business
  - A three-tier risk system introduced focusing on the operations, business functions and group
  - Robust strategic and business planning processes introduced
  - New board committee – Investment committee constituted and operational

- Key structural changes have already been made to align with the new operating architecture

- Current crisis would not recur as:
  - A multidisciplinary team would be involved in all work streams
  - Final product would have been signed off at Exco after risks and sensitivities, as well as unintended consequences, had been noted
  - Once identified, the risks would be tracked, monitored and fully understood

- Post stabilisation, further changes likely to be made to strengthen the company and ensure non-recurrence of similar events

- Increased board vigilance
Experienced management team

- Darryll Castle (47)  
  **CEO**
  - Appointed CEO of PPC in December 2014
  - Darryll has extensive experience in the mining industry and served as a CEO of Trafigura Mining Group and Anvil Mining, as well as COO of Metorex Group
  - Darryll has a broad range of skills in corporate management, fund management, financial analysis, mining and engineering.
  - Darryll’s first hand knowledge of various countries in Africa and emerging markets as well as deep relationships built over the years are expected to add value
  - BSc (Civil), BCom, MBA, CFA

- Tryphosa Ramano (45)  
  **CFO**
  - Appointed CFO of PPC in 2011
  - Tryphosa was CEO of WIP International (a subsidiary of WIPHOLD focused on African expansion)
  - Tryphosa also served as CFO of SAA, and prior to that, she was requested to join National Treasury, where she set up a business unit with financial oversight of state-owned entities
  - CA(SA)

- Johan Claassen (56)  
  **MD – PPC Cement RSA**
  - Johan is a professional engineer who joined PPC in 1989
  - He has served PPC in a number of key positions including as an executive in cement operations and lime
  - He was previously employed by the Department of Water Affairs, progressing to regional engineer
  - BEng (University of Stellenbosch), EDP (Wits Business School)
  - Govt Certificate of Competence – Mines & Works, Govt Certificate of Competence – Factories

- Njombo Lekula (48)  
  **MD – International**
  - Njombo is a chemical engineer who joined PPC in 1990
  - He joined PPC Zimbabwe from May 2013 in the position of Managing Director
  - He previously held the position of executive group services where he headed the Technical, Projects, Procurement and Supply Chain divisions
  - BSc (Chemical) and MBA degree from the University of Stellenbosch

- Rob Rein (40)  
  **Executive: Sales and Marketing**
  - Rob joined PPC in February 2015 on secondment from Safika Cement
  - He joined IDM’s sales department in 1998 and is now a Director and shareholder
  - BCom (Accounting)
### Experienced management team

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Details</th>
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<tbody>
<tr>
<td>Neil Caldwell</td>
<td>Executive: Commercial</td>
<td>• Appointed Commercial Executive in February 2016</td>
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<td>• Neil has worked at various companies such as Anvil Mining as a VP on Development and Sustainability</td>
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<td>• Previously he was the General Manager for Development at Trafigura Mining</td>
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<td>• BEng (Mechanical), MBA, B.Proc</td>
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<td>• Ndivhu has a broad range of experience as country human resource manager at Shell and the Head of Organizational Transformation at Nedbank</td>
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<td>• BSocSc Psychology &amp; Sociology (University of Natal) and PGDip Human Resource Management (Wits University Business School)</td>
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<tr>
<td>Hardie De Beer</td>
<td>Executive: Technical</td>
<td>• Hardie is a professional engineer who joined PPC in 1996</td>
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<td>• He has served PPC in a number of key positions including general manager, group health and safety specialist and also as an executive in operations and technical</td>
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<td>• BEng (Mech), Master of Business Leadership (UNISA), Govt Certificate of Competence – Mines &amp; Works, Govt Certificate of Competence - Factories</td>
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