



Sappi Limited

Johannesburg

Announcement

29 January 2018

Sappi Limited
(Incorporated in the Republic of South Africa)
Registration number: 1936/008963/06
JSE share code: SAP
ISIN code: ZAE000006284
("Sappi" or the "company")

Change to the Board of directors

In terms of paragraph 3.59 (b) of the Listing Requirements of the JSE Limited, Sappi shareholders are advised of the following change to the Board of directors of Sappi (the "Board") as at 31 January 2018.

Dr Deenadayalen (Len) Konar will retire as an independent non-executive director of the Board after serving thereon for over 15 years. Dr Konar was appointed to the Board in March 2002 and was appointed to the Audit Committee in 2002 and to the Nomination and Governance Committee in 2008. He has served as Chair of the Audit Committee since 2007.

The Board extends its gratitude to Dr Konar for his significant contribution and support to the company.

Sir Nigel Rudd, Sappi's Chairman, commented: "Dr Konar has indicated to the Board that he is retiring to focus his energy and attention on his academic, international and vocational responsibilities. Len has been a steadfast and trusted member of Sappi's Board during a period of significant change these past almost 16 years which has seen Sappi restructure, refocus its business and enter a phase of strong growth. He has been a valued colleague and I have appreciated his support and insight both as a fellow Board member and since I assumed the Chair. I appreciated that he was always prepared to ask difficult questions and demand answers. I would like to thank him for his dedication as Chair of the Audit Committee and his guidance as we first adopted King III and then transitioned to King IV. On behalf of the Board I would like to thank him most sincerely for his service and wish him all the best for the tasks at hand."



Given his retirement, shareholders are advised that Ordinary Resolution number 4.1 – Election of Dr D Konar as Chairman of the Audit Committee included in the notice to Annual General Meeting ("AGM") dated 15 December 2017 has been withdrawn and will not be proposed at the AGM to be held on Wednesday, 07 February 2018.

Subject to the approval by shareholders of Mr Nkateko Peter Mageza's reappointment to the Audit Committee, Mr Mageza will be appointed Chairman of the Committee on Dr Konar's retirement. Mr Mageza has been a member of the Audit Committee since 2010.

ENDS

Sponsor: UBS South Africa (Pty) Ltd

