

AGRIZZI DRAFTS HIS OWN EXIT LETTER AND REQUESTS WATSON AND GUMEDE TO SIGN

From: Angelo Agrizzi | Cloud <angelo.agrizzi@icloud.com>
Sent: Friday, 10 March 2017 7:47 PM
To: [REDACTED]
Subject: Exit letter
Attachments: Angelo farewell letter.docx; ATT00001.htm

[REDACTED]

Based on the uncertainty and the current climate best is for people to think that it was mutual with an undertone that will make it seem I have done what was required and now it's time for me to go

Herewith my thoughts

EMBARGOED TILL APPROVAL FOR RELEASE ONLY BY ANGELO AGRIZZI

AN AMBASSADOR, LEADER AND FRIEND

15th March 2017

To all employees, suppliers and clients of the Bosasa Group of Companies,

Today marks a significant yet sad day for the Bosasa Group of Companies as it bids farewell to Angelo Agrizzi, our Chief Operations Officer. As you are all aware, Angelo underwent extensive surgery during December 2016, and has now made a full recovery.

Angelo Agrizzi's inimitable legacy lies in his long and loyal history with us as we charted our steady growth path. He commenced his career with Dyambu in May 1998. Angelo was instrumental in establishing a Black empowerment listed entity and we welcomed his strategic insights and specialised industry knowledge.

When the Group was still in its fledgling stages, with the overarching guiding vision of the Group CEO, he assisted the team in its drive for growth. He helped to redirect focus and strategy enhancing the professionalism of the Group to establish what we know today as BOSASA.

A team marketing initiative led by Angelo and the late Dr Jurgen Smith mobilised significant growth in the Full Facilities Management (mining industry) sector. This enabled Bosasa's high level and reputable positioning in the market place. Bosasa expansion was landmarked. We saw the establishment of the ISO 9001 system, the Standard Operating Procedures and the standardization model that has become the benchmark of 'Service Excellence' as we know it. The gold standard we set has been acknowledged by industry stakeholders.

In 2004, after thorough analysis of future trends at key trade conferences, Angelo spearheaded the development of Specialized High Density Accommodation in the Correctional Services sector on which he became an authority. The development of Sondolo IT and Phezulu followed and both were grounded in solid internal infrastructure and the provision of essential resources. This took the Bosasa Group into a new era. Growth was further facilitated by the creation of employment for 4,000 people. High performance and diverse teams evolved under Angelo's leadership, underscored by his commitment to the vision set by the Board of Directors.

Chaired by Angelo, a significant achievement in this period was the coordination of the submission of a R5, 6 billion Rand venture in a Public Private Partnership with international partners. This was sensitively coordinated with the development of local BEE entities - probably the largest PPP ever conducted.

His strategic supervisory role in all aspects of the business has been invaluable. He demonstrated remarkable insight and skill in fast track decision making, a common denominator of all high performance companies. This ensured the profitability and competitive edge of the Group's leadership which in turn was empowered to make calculated business decisions while averting potential and costly risks.

Angelo's passion for his role model, Enzo Ferrari, will be fondly remembered. His office was always a reminder of this famous entrepreneur who altered the course of global motoring and a major economy. Angelo's office was always open for business. Bosasa people describe his consistent availability from 05:30 am till late in the evenings for all to call on for advice and assistance, perfection and commitment as a leadership benchmark. Weekends were no exception. His unflinching commitment, integrity and willingness to protect and care for all the people of Bosasa have left an indelible mark in all our hearts!

We thank his family, who stood by him as he delivered on the demanding rigours of his role as Chief Operating Officer. We were blessed to have had him as part of our leadership. We trust that you will now truly enjoy having a father, mentor and role model, with hopefully more time at home. We wish you and him all the best in your new ventures.

May our Lord Truly bless and keep him,

JOHANNES GUMEDE
WATSON

CHAIRMAN - BOSASA GROUP OF COMPANIES
BOSASA GROUP OF COMPANIES

GAVIN

CHIEF EXECUTIVE OFFICER -