



ARROWHEAD PROPERTIES

Focused on sustainable value

ARROWHEAD PROPERTIES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2007/032604/06)

JSE share code: AHA ISIN: ZAE000275491

JSE share code: AHB ISIN: ZAE000275509

(Approved as a REIT by the JSE)

("Arrowhead" or "the Company")

CHANGES TO THE ARROWHEAD BOARD OF DIRECTORS

Shareholders are referred to the (i) category 1 circular and accompanying revised listing particulars ("**Circulars**") which were distributed to Shareholders on 10 December 2021, (ii) results of the Arrowhead general meeting announced on 14 January 2022 and (iii) the joint finalisation announcement by Arrowhead and Fairvest Property Holdings Limited on 18 January 2022.

The Company hereby wishes to confirm the following appointments to the Arrowhead board of directors ("**Arrowhead Board**"), effective from the operative date of the Scheme (as defined in the Circulars), which is expected to be from the commencement of trade on 31 January 2022:

Director	Capacity	Board committee membership
Darren Wilder	Chief executive officer	Investment
Jacques Kriel	Chief financial officer	Investment
Ndabezinhle Mkhize	Chairman Independent non-executive director	Remuneration, nomination, Investment (Chair)
Jacques du Toit	Independent non-executive director	Remuneration, nomination, Investment
Louis Andrag	Independent non-executive director	Remuneration, nomination (Chair), Social and ethics (Chair), Investment
Khegu Nkuna	Independent non-executive director	Audit and risk, Investment
Advocate Jacob Wiese	Independent non-executive director	Audit and risk, Investment

The following directors will remain on the Arrowhead Board:

Director	Capacity	Board committee membership
Nozipho Makhoba	Independent non-executive director	Audit and risk (Chair) Investment
Arnold Basserabie*	Independent non-executive director	Investment

* Previously chairman of the audit and risk committee

The following directors will resign from the Arrowhead Board and board committees:

Director	Capacity previously held	Board committee membership previously held
Mark Jonathan Kaplan	Chief executive officer	Investment, Social and ethics
Junaid Limalia	Chief financial officer	Investment
Gregory Stephen Kinross	Chairman Independent non-executive director	Nomination (Chair), Remuneration
Taffy Monty Adler	Independent non-executive director	Remuneration, nomination, Social and ethics
Sam Mkorosi	Independent non-executive director	Social and ethics (Chair), Investment (Chair), Audit and risk

The Arrowhead Board would like to express their appreciation to the departing members of the Arrowhead Board for their valuable contribution towards the Company and its success.

The Arrowhead Board accepts responsibility for the information contained in this announcement insofar as it relates to Arrowhead. To the best of the Arrowhead Board's knowledge and belief, the information contained in this announcement is true and the announcement does not omit anything likely to affect the importance of the information.

19 January 2022

Lead corporate advisor

Ferryman Capital Partners Proprietary Limited

Joint corporate advisor and transaction sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited

Attorney and competition law advisor

Cliffe Dekker Hofmeyr Incorporated