

REBOSIS PROPERTY FUND LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2010/003468/06)

JSE share code: REA ISIN: ZAE000240552

JSE share code: REB ISIN: ZAE000201687

(Approved as a REIT by the JSE)

("Rebosis" or the "Company")

CHANGES TO BOARD OF DIRECTORS

In accordance with the JSE Limited Listings Requirements, the Board of Directors of Rebosis ("**the Board**") hereby notifies shareholders that Dr Anna Mokgokong, the current independent non-executive Chairperson of Rebosis, has indicated that she will not be standing for re-election at the upcoming annual general meeting of Rebosis ("**the AGM**") and will retire as an independent non-executive director of Rebosis and as the Chairperson, with effect from 31 May 2022, the date of the AGM.

Dr Mokgokong is the founding Chairperson of Rebosis and has served the Company since listing in 2011. Her entrepreneurial insight, wealth of corporate and property knowledge and experience, combined with her strong and principled character, guided the Board and the Company through growth cycles and challenges. Notwithstanding her independence, tireless passion for and commitment to the Company, Dr Mokgokong has made a decision to retire in line with good corporate governance practices and Rebosis' new board tenure policy.

The Board wishes to express its deep appreciation to Dr Mokgokong for her leadership, stewardship, and dedication to Rebosis during her eleven-year tenure. The Board thanks Dr Mokgokong for her immense contribution and wishes her all the success in her future endeavours.

Following the retirement of Dr Anna Mokgokong, Mr Kameel Keshav has been appointed as independent non-executive Chairman of the Board with effect from 01 June 2022. Mr. Keshav expressed a note of appreciation for Dr Mokgokong's wise counsel and further thanked Dr Mokgokong on behalf of the board for her contributions in supporting the executive leadership team in their business optimisation plans.

Mr Keshav currently serves as an independent non-executive director on the Board, and is the Deputy Chairman since April 2021. He also serves as Chairman of the Audit & Risk committee. He is a qualified chartered accountant with diverse experience that extends across the financial services, consulting, FMCG and mining industries, all with global listed entities.

During the last period of his 22 years of experience, Mr Keshav focused exclusively on property. He was the Chief Executive Officer of Ascension Property Fund and carries a wealth of diverse listed property experience across numerous areas of responsibility. Mr Keshav also served as Chief Financial Officer of Rebosis from December 2014 to March 2017. In line with good corporate governance practices, Mr Keshav has indicated that he will resign as Chairman of the Audit & Risk committee on 31 May 2022.

The Board welcomes Mr Keshav in his new leadership role and looks forward to his continued contribution to the Board.

Shareholders are further advised that Rebosis is currently reviewing the composition of the Board to strengthen its independence as well as diversity of knowledge, skills, and experience. Shareholders are accordingly advised that Ms Monica Khumalo, Mr Paul Serote and Advocate Oratile Mosetlhi have been appointed as independent non-executive directors to the Board with effect from 01 June 2022.

Ms Monica Khumalo has robust property sector experience spanning over 25 years. She holds a legal degree from the University of the North and a post graduate diploma in

Property Development and Management from Wits University. Ms Khumalo further holds a Property Development Programme Certificate from the Graduate School of Business at the University of Cape Town, and a Real Estate Certificate from the Estate Agency Board.

Mr Paul Serote CA(SA), is an experienced corporate executive and chartered accountant with strong operational, financial and people management expertise. Subsequent to corporate career, Mr Serote has led several consulting assignments in the areas of financial management and real estate. During his corporate tenure, Mr Serote held various senior executive positions in both the private and public sector, including at Liberty, Bidvest, and the Auditor General of South Africa. Mr Serote previously headed the Property Management Trading Entity (PMTE) at DPWI, which managed well over 92,500 properties. Mr Serote holds an MPhil in International Business from GIBS, a Post Graduate Diploma in Business Administration (PDBA), a Post Graduate Diploma in Accountancy from the University of KwaZulu-Natal (UKZN) and a B.Compt from UNISA.

Advocate Oratile Mosetlhi is a seasoned professional with over two decades post qualification experience, 15 years of which in the property sector. He is currently the CEO of Prymloq Asset Management, a boutique real estate advisory firm as well as an Executive Director and Founder of Dara Consulting, a multi-disciplinary consulting firm. Adv. Mosetlhi also serves as the Lead Independent Director on the board of SA Corporate Real Estate Limited, one of the South Africa's oldest established listed property funds.

The Board also take pleasure in announcing the appointment of Ms Sandra Mqina as an Executive Director with effect from 1 June 2022. Ms Mqina is a seasoned executive with extensive property sector knowledge and experience. She is the former Head of Operations at Delta Property Fund, and joined Rebosis in December 2021 as the Head of Commercial Operations.

The Board welcomes Ms Khumalo, Mr Serote, Adv. Mosetlhi and Ms Mqina to the Board and looks forward to their contributions.

The Board continues to review and assess its balance of independent directors for additional appointments if required. An update to the committee composition will be communicated in due course.

27 May 2022

Sponsor

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