

Fairvest Limited

(Incorporated in the Republic of South Africa)

(Registration number 2007/032604/06)

JSE share code: FTA ISIN: ZAE000304788

JSE share code: FTB ISIN: ZAE000304796

LEI: 378900E93AFC4D1CAD45

(Granted REIT status with the JSE)

(“Fairvest” or the “Company”)



NOTIFICATION OF CHANGE OF AUDITOR, CHANGES TO THE BOARD OF DIRECTORS AND CHANGES TO THE COMPOSITION OF BOARD COMMITTEES

CHANGE OF AUDITOR

Shareholders are advised that following the conclusion of a tender process, the Audit and Risk Committee has recommended, and the Board has endorsed, the proposed appointment of Mazars as the external auditor of the Company, with Susan Truter as the designated audit partner, for the financial year ending 30 September 2024.

The change is due to the Company’s decision to implement audit firm rotation on a voluntary basis in spite of the recent ruling against mandatory audit firm rotation as proposed by the Independent Regulatory Board for Auditors.

Shareholders will be requested to approve the above appointment at the Company’s next annual general meeting (the “**2024 AGM**”), details of which will be communicated to shareholders in due course, which appointment, if approved by shareholders, will be effective from the date of the 2024 AGM.

The Company’s incumbent external auditor, BDO South Africa Inc. (“**BDO**”) will continue to serve as the Company’s external auditor in respect of the financial year ending 30 September 2023.

The Board would like to extend its appreciation to BDO for their long-standing service to the Company.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce the appointment of Ms Fikile Futwa and Mr Mtheza Buya as independent non-executive directors of the Company with effect from 1 October 2023.

Fikile is a CA(SA) having had senior financial positions at Eskom and Discovery Limited. She is the founder and CEO of Your Financial Partner and serves as a non-executive director for MiX Telematics Limited.

Mtheza holds an LLB and was admitted as an Advocate of the High Court. After various corporate roles at KPMG and EOH Holdings Limited, he founded Sthathu Group Holdings Proprietary Limited, which invests in commercial and residential real estate.

The Board welcomes Fikile and Mtheza and looks forward to their contribution to the Company.

RESIGNATION OF DIRECTOR

Mr Arnold Basserabie has resigned as an independent non-executive director of the Company and as a member of the Investment Committee with effect from 30 September 2023.

The Board would like to thank Arnold for his valuable contribution to the Company and wishes him well in his future endeavours.

CHANGES TO THE COMPOSITION OF BOARD COMMITTEES

Shareholders are advised that following their appointments to the Board, Ms Fikile Futwa will be appointed as a member of both the Audit and Risk Committee and the Social and Ethics Committee of the Company and Mr Mtheza Buya will be appointed as a member of the Investment Committee of the Company.

Shareholders are further advised that Mr Arnold Basserabie, Ms Khegu Nkuna, Ms Nozipho Shange, Mr Louis Andrag and Adv Jacob Wiese have resigned as members of the Investment Committee.

Subsequent to the above changes, the committees will now comprise the following members:

Audit and Risk Committee

Ms Nozipho Shange (Chairperson)

Ms Khegu Nkuna

Adv Jacob Wiese

Ms Fikile Futwa

Social and Ethics Committee

Mr Louis Andrag (Chairperson)

Ms Fikile Futwa

Mr Riaz Kader

Ms Nadene Smith

Investment Committee

Mr Ndabezihle Mkhize (Chairperson)

Mr Jacques du Toit

Mr Mtheza Buya

Mr Darren Wilder

Mr Jacques Kriel

30 August 2023

Sponsor

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