

VUKILE PROPERTY FUND LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2002/027194/06)
JSE share code: VKE NSX share code: VKN
ISIN: ZAE000180865
Debt company code: VKEI
(Granted REIT status with the JSE)
("Vukile" or "the company")



CHANGES TO THE BOARD OF DIRECTORS OF VUKILE

Shareholders were advised during the Environmental, Social and Governance ("ESG") Roadshow held in August 2023 that Vukile is embarking on a board refresh process. To this end, shareholders and noteholders are advised that the following two independent non-executive directors have been appointed to the board with effect from 22 September 2023:

- **Jon Zehner.** Jon is Vice Chairman of LaSalle Investment Management ("LaSalle"), one of the world's leading real estate investment managers. Prior to becoming Vice Chairman, Jon was Head of LaSalle's Global Partner Solutions business, and is a member of LaSalle's Global Management Committee. Jon joined LaSalle in 2012 as Global Head of the Client Capital Group and was responsible for leading LaSalle's global activities relating to clients, capital raising, new product development and large-scale, cross-border strategic investments. Jon's career in real estate began in 1981 at JPMorgan where, during his 28 years, he held several senior positions including Global Head of Real Estate Investment Banking and Head of sub-Saharan Africa. Jon, is Chair of the University of Cambridge's Land Economy Advisory Board, is a Trustee of the Urban Land Institute where he served as a recent European Chair and past Member of the Board of Directors. Jon, based in London, has broad experience in European real estate capital markets and was a founding member of the European Public Real Estate Association ("EPRA"). Jon holds an MBA from Harvard and an AB in Economics from Dartmouth.
- **James Formby.** James is the former chief executive officer ("CEO") of Rand Merchant Bank ("RMB"), a position he held for seven years until September 2022. James joined RMB in 1997, and during his tenure held various executive positions, including Head of RMB Corporate Finance, Deputy Head of Investment Banking and Head of Client Coverage. He was a member of various RMB and FirstRand governance structures, including RMB's Investment Committee, RMB's Principal Investment and Mezzanine Committee, RMB's Higher Mandate Credit Committee and the FirstRand Stratco, the group's highest executive body. He has broad experience of banking including mergers and acquisitions and capital markets. James holds a MPhil in Management Studies from the University of Cambridge and is a Chartered Accountant (SA). James currently serves as lead independent director and member of the Audit Committee and Corporate Finance Committee of Pick n Pay Stores Limited.

The appointments were made pursuant to Vukile's policy dealing with the nomination of directors.

The board welcomes Jon and James to the company and looks forward to their future contributions.

22 September 2023

JSE sponsor



NSX sponsor

