

FORTRESS REAL ESTATE INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2009/016487/06)

JSE share code: FFB

Bond company code: FORI

ISIN: ZAE000248506

LEI: 378900FE98E30F24D975

(“Fortress” or the “Company”)



CHANGES TO THE BOARD OF DIRECTORS AND BOARD COMMITTEES

In order to bolster the capacity of the board of directors of Fortress (the “**board**”) and to enhance future succession planning of the independent non-executive directors, Fortress is pleased to announce the appointments of Mr Herman Bosman and Ms Nonhlanhla Mayisela as independent non-executive directors of the board, with effect from 29 August 2024.

Herman is a Chartered Financial Analyst with B.Com Law, LLB and LLM degrees from The University of Johannesburg. Herman worked at Rand Merchant Bank, a division of FirstRand Bank Limited (“**RMB**”) for 12 years and ultimately headed up its corporate finance division. He returned to the RMB group in 2014 as the Chief Executive Officer of RMB Holdings Limited (“**RMBH**”) and RMI Holdings Limited following his tenure as Chief Executive Officer of Deutsche Bank South Africa from 2006 to 2013. Herman has also served on the boards of FirstRand Limited, Discovery Limited and Hastings plc and is currently the chairman of the boards of RMBH and OUTsurance Holdings Limited. Upon his appointment to the board, Herman will be a member of the remuneration and nomination committees.

Nonhlanhla holds a BCom in Accounting from the University of South Africa, a Post Graduate Diploma in Management from Wits Business School and is the co-owner and executive director of Ukukhula Real Estate Partners, a majority black-women-owned commercial real estate asset management company. She has over 20 years’ experience in the property industry. Nonhlanhla has been at the forefront of driving gender diversity through her extensive involvement in the Women’s Property Network. She is also the co-founder and director of African Women in Property, a non-executive director of the Afrit Group and an investment committee member of Summit Africa Social Infrastructure Fund. Most recently, she also held the position of non-executive director of Liberty 2 Degrees until November 2023. Upon her appointment to the board, Nonhlanhla will be a member of the social, ethics and sustainability and risk committees.

Fortress confirms that the aforementioned appointments have been made in accordance with the Company’s policy dealing with the nomination of directors.

The Board welcomes Herman and Nonhlanhla and looks forward to their contribution to the Company.

29 August 2024

Lead sponsor



Java Capital

Joint sponsor



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Investment Banking, a division of
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Debt sponsor



Rand Merchant Bank
(a division of First Rand Bank
Limited)