

BOARD OF DIRECTORS

Mr Tito Mboweni (58)

Chairman

Appointed: 1 June 2013

Committees: RemCo, NomCo (chair), IC

Qualifications: BA, MA

Expertise: Finance, corporate governance, remuneration, banking

Mr Mboweni has diverse experience, having served in the South African government as the Minister of Labour and governor of the South African Reserve Bank.

Mr Mboweni is an international advisor to Goldman Sachs International. He is the non-executive chairman of Nampak Ltd and SacOil Holdings Ltd and a non-executive director of Discovery Ltd. Mr Mboweni is a trustee of the Nelson Mandela Children's Hospital Trust and chairman of the trust's fundraising committee. He is also a trustee of the Thabo Mbeki Foundation and holds a number of honorary qualifications and academic positions.

Dr Gert Cruywagen (61)

Lead independent director

Appointed: 1 June 2013

Committees: ARC, IC (chair)

Qualifications: PhD, MBSc, PMD, FIRM(SA), CRM Prof (SA), RIMS CRMP (US)

Expertise: Corporate governance, risk management, compliance, insurance

Dr Cruywagen is a member of the King Committee on Corporate Governance and the convenor of its risk work group. He is the director of risk for the Tsogo Sun Group and previously he was an independent non-executive director of Denel SOC Ltd, a non-executive director of Dikhololo Ltd and chairman of the City of Johannesburg's group risk governance committee.

Dr Cruywagen holds fellowships, memberships and honorary memberships of a number of local and international risk management institutes and was voted South Africa's Risk Manager of the Year for 2002 and 2009.

Mr John Doidge (68)

Appointed: 1 June 2013

Committees: RemCo (chair), NomCo, SETCo

Qualifications: BProc, Attorney of the High Court of South Africa

Expertise: Corporate governance, legal, structured finance, risk, audit, remuneration

Mr Doidge is an admitted attorney who specialises in the law surrounding fiduciary services and practice of trusts, with close on 40 years' experience in this field. Mr Doidge has extensive experience in a wide variety of structured finance matters. He is a former general manager of Syfrets Trust, where he spent 15 years. He was responsible for establishing Maitland Trust Company in South Africa in the late 1990s and he started what is now TMF Corporate Services (South Africa) (Pty) Ltd in 2003. He is a former chairman and honorary life member of the Association of Trust Companies in South Africa and founding member of the South African Securitisation Forum. Mr Doidge is currently non-executive chairman of the Switzerland-based Geneva Management Group.

Mr Timothy Fearnhead (68)

Appointed: 1 June 2013

Committees: ARC (chair), RemCo, NomCo

Qualifications: CTA, CA(SA), AdvDip (Banking)

Expertise: Audit, corporate governance, finance, remuneration, risk management, banking, business, business and risk management, insurance

Mr Fearnhead is a chartered accountant and was a partner at Deloitte for 21 years. He joined Nedbank Ltd in 1997, where he held a number of senior financial management positions. He retired from Nedbank in 2006.

Mr Fearnhead is currently an independent consultant and financial trainer. He holds a number of non-executive board and committee positions and is a trustee on numerous trusts. Key directorships include non-executive positions on the boards of Nedbank Group Insurance Holdings Ltd, The South African Bank of Athens Ltd and Newgold Issuer (RF) Ltd.

Board of directors (continued)

Ms Kolosa Madikizela (37)

Appointed: 1 June 2013

Committees: ARC, SETCo (chair)

Qualifications: MTech (Construction Management)

Expertise: Property development, property management, enterprise asset management

Ms Madikizela is the managing director for Pragma Africa, an engineering organisation specialising in physical enterprise asset management.

Ms Madikizela's 12-year career spans the construction, property development and engineering sectors where she has occupied senior management and executive level positions at various multinational organisations, including Shell SA, Life Healthcare Ltd and most recently at Aveng Water. Prior to joining Aveng Water, she was the chief executive officer of Nexus Facilities Management Company, with a focus in the telecommunications sector.

Prof Francois Viruly (58)

Appointed: 1 April 2014

Committees: SETCo, IC

Qualifications: BA, BA (Hons), MA

Expertise: Property economist

Prof Viruly is a property economist with over 20 years' experience in the analysis of the South African property market. He lectures in urban economics, property development and portfolio management at the University of Cape Town's School of Construction Economics and Management.

Prof Viruly held the position of chief economist at the Chamber of Mines and was head of research at JHI Professional Services and more recently Head of School of the School of Construction Economics and Management at the University of Witwatersrand. He is presently an Associate Professor at the University of Cape Town.

Mr Michael Georgiou (47)

Chief executive officer

Appointed: 1 January 2013

Committee: IC

Expertise: Acquisitions, disposals, property developments, property management, finance

Mr Georgiou owns one of the largest private property portfolios in South Africa.

In a property career spanning 20 years, he has successfully acquired and/or developed over 100 properties, including prominent properties such as: Fourways Mall Shopping Centre; Cedar Square, Fourways (award-nominated); Loch Logan Waterfront Shopping Centre, Bloemfontein (award-nominated); Windmill Casino Hotel and Retail Complex; the Fort Drury Complex and Sediba Building for Department of Public Works; and College Acre Development for Liberty Holdings Ltd and First National Bank, a division of the FirstRand Group.

Mr Georgiou has a wealth of property knowledge and is respected as a market leader by his peers in the property industry.

Mr Andrew Costa (46)

Chief operating officer

Appointed: 1 April 2013

Committees: ARC, RemCo, IC

Qualifications: BCom, LLB

Expertise: Investment banking, legal, finance, capital markets, acquisitions, disposals, property management

Before his appointment to the board, Mr Costa spent nine years at the corporate and investment banking division of Standard Bank Group Ltd, where he was a director and head of debt capital markets. He was responsible for raising finance for numerous blue-chip South African companies as well as multinationals.

Mr Costa was a member of Standard Bank's focus team that advised on the Municipal Finance Management Act 56 of 2003, the Public Finance Management Act 1 of 1999, and the JSE Debt Listings Requirements.

Prior to this, Mr Costa was a director in the corporate law department of attorneys Cliffe Dekker Inc. and specialised in mergers and acquisitions, corporate restructurings and competition law.

Mr Dimitri Kyriakides (62)

Chief financial officer

Appointed: 1 January 2013

Committee: ARC

Qualifications: CA(SA)

Expertise: Audit, commercial property, accountancy, property management, finance, acquisitions, disposals

Mr Kyriakides qualified as a CA(SA) in 1981, and joined Pick n Pay Stores Ltd as chief regional accountant for the Pretoria hypermarkets. In 1986, he joined a firm of chartered accountants in Pretoria as an audit partner, and in 1989 Mr Kyriakides moved to Johannesburg as an audit partner at Myers Tennier & Co. In 1995, he purchased an interest in a manufacturing concern, which he managed, and eventually disposed of in 2006.

In 2009, Mr Kyriakides joined the Georgiou Family to assist with the management and administration of their Johannesburg-based properties, gaining experience in all facets of the commercial property industry.

Mr John Paterson (43)

Appointed: 1 January 2013

Committees: ARC, SETCo, IC

Qualifications: BA, LLB, LLM

Expertise: Capital markets, acquisitions, property management, law, finance, disposals

Mr Paterson is an admitted attorney. Prior to joining the banking sector, he was an associate director at Fitch Ratings and was responsible for rating over R25 billion of debt funding in the South African capital markets. Mr Paterson joined Investec Ltd in 2005, where he was the head of debt capital markets.