



RDC PROPERTIES LIMITED

P.O.BOX 405391, GABORONE, BOTSWANA

Realestate Office Park, Lejara Road plot 5624

TEL: (267) 3914548, FAX: (267) 3973441, e-mail: rdc@rdc.bw

BOARD APPOINTMENTS ANNOUNCEMENT

The successful conclusion of the acquisition of the Tower Property Fund in December 2021 has resulted in the growth of the RDC Properties Limited portfolio regionally and internationally by approximately 150%.

To adequately respond to the needs of the growing business, the RDC Board has recognised the necessity to increase the number of its members and to create a governance structure with meaningful sub-committees. The following sub-committees have been formed: an Environmental Social & Governance Committee, an Investment Committee, a Properties Committee and a Remuneration & Nomination Committee.

Following consultation with several significant stakeholders, RDC Properties Limited is pleased to announce the following appointments to its Board, effective 22 March 2022, subject to ratification by its shareholders at the next AGM:

Ms Nicola Milne Independent Non-Executive Director

Mr Simon Susman Independent Non-Executive Director

Ms Federica Giachetti Non- Executive Director

Mr Marc Edwards Executive Director – CEO Asset Management and Investments

Mr Gary Fisher Executive Director – CEO Properties and Corporate Affairs

Ms Joanne Mabin Nominated Group Chief Financial Officer (Alternate to Mr Jacopo Pari)

Nicola Milne has a BCom from the University of Cape Town and qualified as a CA(SA). After working in finance in New York and London, she joined the Old Mutual Investment Group's Property Investment team, where she fulfilled various roles, including managing the company's joint venture business in India. She was the founding CEO of the Green Building Council of South Africa (GBCSA), an NGO with the goal of transforming South Africa's property industry to sustainability. She has consulted to the GBCSA and the World Green Building Council and serves on a number of boards as an independent non-executive director.

Simon Susman is the Honorary President of Woolworths Holdings Limited, having joined Woolworths in 1982. Prior to his retirement, Simon served as the Chief Executive Officer of Woolworths Holdings and then Chairman over a twenty-year period until 2019. He was recently appointed Honorary Professor of Entrepreneurship at Stellenbosch University Business School. Simon currently also chairs several local and international businesses and NGOs.

Federica Giachetti is a graduate from Boston University, Summa Cum Laude, Top Concentrator in Entrepreneurship. She has undergone training by the Institute of Directors of South Africa and is completing a London School of Economics Certificate in Real Estate Finance and Economics. Federica has worked in Washington and in Milan for a renewable energy developer and two years ago was transferred to its subsidiary in Cape Town (Red Rocket South Africa (Pty) Ltd) where she leads the company's Solar Project Developments.

Gary Fisher is a University of Cape Town graduate. He was a member of JSE-listed CBS Property Group's executive team from inception in 1994 through to its disposal in 2007. He subsequently launched British Capital, a Guernsey based property investment company, and founded the Property Foundation, a non-profit property development company. Gary also served a term with the Western Cape Government as the Premier's special advisor before establishing Capitalgro Properties in 2014, a business that has since become a subsidiary of RDC.

Marc Edwards is the founding Chief Executive Officer of Tower Property Fund. He has a long history in the property industry and is well known in the South African and Croatian property industries. Marc assists certain charities and is a board member of the Ubuntu Trust, an NGO focusing on football aiming to provide opportunities to skilled players in disadvantaged communities. Marc is a director of various Tower group companies and a shareholder of Spire Property Group (Pty) Ltd. Marc's major focusses are strategy, growth and asset management

Joanne Mabin has been the Financial Director for Tower Property Fund Limited since January 2015. She qualified as a chartered accountant in 2004, and thereafter spent seven years working in the UK at Rowan Asset Management and M&G Investments Limited, where she was responsible for the financial management and reporting for several property and infrastructure funds. After returning to South Africa, Joanne joined Old Mutual Investment Group where she was responsible for the financial reporting of their African infrastructure funds.

The Board welcomes these new members and looks forward to their valuable contributions to RDC.

By Order of the Board

22 March 2022