



Transaction Capital Limited  
(Incorporated in the Republic of South Africa)  
Registration No: 2002/031730/06  
JSE share code: TCP  
ISIN: ZAE000167391  
("Transaction Capital" or "the Company")



TransCapital Investments Limited  
(Incorporated in the Republic of South Africa)  
(Registration No. 2016/130129/06)  
JSE debt code: TCII

## **NOTICE OF CHANGES TO TRANSACTION CAPITAL LIMITED'S BOARD OF DIRECTORS, BOARD COMMITTEES AND COMPANY SECRETARY**

### **Changes to the Board**

In accordance with paragraph 3.59 of the JSE Limited Listings Requirements, the Company's board of directors ("the Board") is pleased to announce the appointment of Mr Ian Kirk and Dr Suresh Kana as independent non-executive directors with effect from 1 November 2020.

The respective appointments of Mr Kirk and Dr Kana as independent non-executive directors will strengthen the independence of the Board and support the continuous drive to augment board acumen and diversity. Following the above appointments, the board will consist of 9 non-executive directors, 8 of whom are independent, and 5 executive directors.

Mr Kirk is a finance and insurance industry specialist, who has operated at an executive, chairman and non-executive director level at listed and non-listed entities, including industry associations such as South African Insurance Association and the Association of Savings & Investment South Africa. Mr Kirk served as Group CEO of Sanlam from 2015 and is currently contracted to Sanlam until 31 December 2020. Prior to this he has served as CEO at Santam and Capital Alliance Holdings, as well as deputy-CEO of Liberty Group. As a chartered accountant with strong actuarial training, Mr Kirk was admitted to the PwC partnership in 1986. The State President appointed Mr Kirk to the Presidential State-owned Enterprise Council in June 2020, which is mandated to reposition South Africa's state-owned enterprises.

Dr Kana is a finance industry specialist, who too has operated at an executive, chairman and non-executive director level at listed and non-listed entities. As a chartered accountant by training, he was admitted to the PwC partnership in 1986, and was later appointed as the CEO and senior partner of PwC Africa and served on PwC's board, Global Strategy Council and Cluster Leadership Team. Dr Kana chairs the King Committee on Corporate Governance, and serves as the deputy chair of the Integrated Reporting Committee of South Africa. He has also served as the chair of the SAICA board and deputy chair of the IRBA. Dr Kana holds a master's degree in Commerce from University of the Witwatersrand, an Honorary Doctorate from Nelson Mandela Metropolitan University and an Honorary Doctorate from University of Johannesburg. He currently chairs the Murray & Roberts Holdings Limited board, and is the lead independent non-executive director of the JSE Ltd. Over the years he has held non-executive director roles at Imperial Holdings Limited, Illovo Sugar Limited and Quilter Plc. In addition, Dr Kana chairs the audit committee of the United Nations World Food Program.

The Board welcomes Mr Kirk and Dr Kana and looks forward to their contribution to the Company.

## Changes to the Board committees

Further to the above appointments, the following changes to the Board committee composition will take effect from 1 November 2020:

- Mr Seabrooke will resign as a member of the Audit, Risk and Compliance committee (“ARC”);
- Mr Pillay will resign as lead independent director of the Board;
- Ms Hanise will resign as a member of the Asset and Liability committee (“ALCO”);
- Mr Kirk will be appointed as a member of the ARC, ALCO and Remuneration committee;
- Dr Kana will be appointed as lead independent director of the Board, chairman of the ALCO, member of the Nominations Committee, member of the ARC and member Social and Ethics committee; and
- Ms Wapnick will be appointed as a member of the Nominations committee.

Following the above changes to the Board committees, the composition of these committees will be as set out below:

| Nominations       | Remuneration    | ARC           | SECOM             | ALCO            |
|-------------------|-----------------|---------------|-------------------|-----------------|
| Chris Seabrooke * | Kuben Pillay*   | Diane Radley* | Phumzile Langeni* | Suresh Kana*    |
| Kuben Pillay      | Chris Seabrooke | Buhle Hanise  | David Hurwitz     | Chris Seabrooke |
| Roberto Rossi     | Ian Kirk        | Ian Kirk      | Kuben Pillay      | David Hurwitz   |
| Sharon Wapnick    | Roberto Rossi   | Suresh Kana   | Roberto Rossi     | Diane Radley    |
| Suresh Kana       |                 |               | Suresh Kana       | Ian Kirk        |
|                   |                 |               |                   | Jonathan Jawno  |
|                   |                 |               |                   | Mark Herskovits |

\* Chair

## Changes to the company secretary

The Board wishes to furthermore announce that with effect from 1 November 2020, Ms Theresa Palos will step down as company secretary to focus on her broader strategic role across the group. In terms of paragraph 6.39 of the Debt Listing Requirements, shareholders are advised that Ms Palos will also step down as company secretary of TransCapital Investments Limited on the same date. The Board thanks Ms Palos for her valuable contribution to the Transaction Capital Board.

The Board is pleased to announce the appointment of Ms Sharon Nayger as company secretary with effect from 1 November 2020. Ms Nayger is an admitted attorney having obtained her BA LLB degree from the University of the Witwatersrand in 1993. Ms Nayger has also been appointed as company secretary to TransCapital Investments Limited with effect from 1 November 2020.

Dunkeld West

9 October 2020

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Sponsor:

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