

**SAFARI INVESTMENTS RSA LIMITED**  
(Incorporated in the Republic of South Africa)  
(Registration number: 2000/015002/06  
Share code: SAR  
ISIN: ZAE000188280  
(Approved as a REIT by the JSE)  
("Safari" or "the Company" or "the Group")



---

## REVISED NOTICE OF ANNUAL GENERAL MEETING ("AGM") AND CHANGES TO THE BOARD

---

### REVISED NOTICE OF ANNUAL GENERAL MEETING

Shareholders of the Company ("Shareholders") are hereby advised that the Company has published and distributed to Shareholders a revised notice of AGM today, 14 August 2020, which notice incorporates revised resolutions ("Revised AGM Notice"). The Revised AGM Notice is also available on the Company's website at [www.safari-investments.com/investor-relations](http://www.safari-investments.com/investor-relations) and the key revisions are summarised below.

### SUMMARY OF CHANGES

In light of the changes to the board of directors announced by the Company further in this SENS announcement and in the SENS announcement of 17 July 2020 which have occurred subsequent to the issue of the initial AGM notice issued on 13 July 2020 ("Original AGM Notice"), the following resolutions proposed to be tabled for consideration at the AGM have been removed, revised or added accordingly:

#### Removed resolutions:

- Ordinary resolutions numbered 1 and 2 of the Original AGM Notice offering Dr M Minaar and Mr AE Wentzel for re-election, and ordinary resolutions numbered 7 and 8 of the Original AGM Notice proposing such persons for appointment to the audit and risk committee have been removed, since both directors will resign with effective date being 14 September 2020;

#### Revised resolutions:

- Ordinary resolutions numbered 3 and 4 of the Original AGM Notice proposing to effect the appointment respectively of Mr GJ Heron and Dr P Pienaar as directors of the Company have been revised to reflect a proposal to now confirm their appointment, such persons having already been appointed to the board to fill vacancies. These revised resolutions are now numbered ordinary resolutions 1 and 2 respectively in the Revised AGM Notice;

#### Additional resolutions:

- Ordinary resolutions numbered 3 and 4 of the Revised AGM Notice propose the appointment respectively of Mr M Muller and Ms T Ramuedzisi as new directors of the Company;
- Ordinary resolution numbered 5 of this Revised AGM Notice proposes the re-election of Mr K Pashiou as a director of the Company, he now having retired by rotation in accordance with the Company's MOI, and that such re-election be as a non-executive director;

- In order to fully constitute the audit and risk committee, ordinary resolutions numbered 8 and 9 of the Revised AGM Notice now respectively propose the appointment of Dr P Pienaar and Mr C Roberts as members of the audit and risk committee.

The remaining resolutions proposed to be tabled for consideration at the AGM as set out in the Original AGM Notice remain as proposed therein, re-numbered as applicable.

## **ADMINISTRATIVE MATTERS**

The AGM will remain accessible only through electronic participation and will still be held at 14h00 on Monday, 14 September 2020 to transact the business as set out in the notice of AGM which forms part of the Company's Integrated Report, which report was distributed to Shareholders on 13 July 2020, together with the additional matters addressed in the Revised AGM Notice.

The date on which Shareholders must be recorded as such in the share register of the Company to be eligible to vote at the AGM remains Friday, 4 September 2020, with the last day to trade remaining Tuesday, 1 September 2020.

Shareholders who have already submitted their forms of proxy to the Company's transfer secretaries, Computershare Investor Services, are encouraged to submit a new or additional form of proxy in the form of their choice or by using the updated form that forms part of the Revised AGM Notice. Votes and voting instructions reflected on such prior forms of proxy will remain applicable to the proposed resolutions which remain unchanged (i.e. those which have not been added or amended), and any general authority therein to vote on additional or amended resolutions will be voted in accordance with such instructions on the additional and amended resolutions. Shareholders are however advised that under the form of proxy supplied under the Original AGM Notice, no general authority is provided for and, as such, the chairman will not be in a position to vote on the new and amended resolutions without an additional or revised proxy being provided.

## **CHANGES TO THE BOARD**

Shareholders are referred to the SENS announcement published on 17 July 2020 wherein it was announced that Mr GJ Heron and Dr P Pienaar had been appointed as independent non-executive directors of Safari with immediate effect. Shareholders were informed via SENS announcements published on 22 June 2020 and 17 July 2020 that Messrs AE Wentzel and M Minnaar will step down as directors at or before the upcoming AGM. Messrs AE Wentzel and M Minnaar tendered their resignation with last effective date being 14 September 2020. The board extends a big thank you to Messrs AE Wentzel and M Minnaar for their valuable contributions made during their tenure at Safari and wish them well with their future endeavours. Consequently, the board appointed Mr GJ Heron as the independent non-executive chairman of the board with effect from 15 September 2020.

Furthermore, Mr C Roberts and Ms FN Khanyile intend to step down from the board if suitable additional independent director/s proposed in the Revised AGM Notice (ordinary resolutions 3 and 4 respectively) are appointed by shareholders at the AGM, or if the composition of the board is otherwise such as to retain continuity of compliance with the requirements of King IV, the Companies Act and the JSE Listings Requirements.

In addition, Mr K Pashiou, chief operating officer, has been reclassified as a non-executive director with immediate effect. Mr Pashiou has been assisting Safari with its operations in a

part time executive role. Mr Pashiou will stand for re-election at the upcoming AGM as a non-executive director.

Pretoria  
14 August 2020

Sponsor  
PSG Capital

