
CONDUIT CAPITAL LIMITED
Incorporated in the Republic of South Africa
(Registration number 1998/017351/06)
Share code: CND ISIN: ZAE000073128
("Conduit Capital" or "the Company")

VOLUNTARY APPOINTMENT OF LEAD INDEPENDENT DIRECTOR

The board of directors of Conduit Capital ("Board") is pleased to announce the voluntary appointment of Mr William N. Thorndike Jr., currently an independent non-executive director, as the lead independent director of the Company.

While the Board of Conduit Capital is currently chaired by Mr Ronald Stuart Napier, independent chairperson and non-executive director, the appointment of the lead independent director is in compliance with the recommendation of the King IV Report on Corporate Governance for South Africa which states that a lead independent director should be appointed to, *inter alia*, lead in the absence of the chairperson or to chair discussions and decision-making by the governing body on matters where the chairperson has a conflict of interest.

Johannesburg
27 February 2019

Sponsor
Merchantec Capital