
CONDUIT CAPITAL LIMITED

Incorporated in the Republic of South Africa

(Registration number 1998/017351/06)

Share code: CND ISIN: ZAE000073128

("Conduit" or "the Company")

NOTIFICATION OF CHANGE IN AUDITORS

In compliance with paragraphs 3.75 to 3.78 of the Listings Requirements of the JSE Limited, the board of directors of Conduit ("**Board**") hereby notifies its shareholders that Nexia SAB&T has been appointed as the Company's external auditors for the current financial year ending 30 June 2021, with Fazel Sulaman as the designated audit partner, replacing BDO South Africa Incorporated ("BDO") with immediate effect.

Conduit's previous external auditors BDO, and their predecessor entity, had been the Company's auditors for 20 years. At the annual general meeting of shareholders of the Company held on 18 January 2021 (and as announced on SENS on 19 January 2021), the ordinary resolution confirming the re-appointment of BDO as independent auditors of the Company was not approved by the requisite majority of shareholders. The Board welcomes the opportunity to appoint new auditors in the interests of embracing audit rotation and good corporate governance principles.

The Board sincerely thanks BDO for their work with the Company over the years and welcomes Nexia SAB&T as the new external auditors of Conduit.

Johannesburg
17 March 2021

Sponsor
Merchantec Capital