

## **AVIOR CAPITAL MARKETS HOLDINGS LIMITED**

*(previously Jamispan Proprietary Limited)*

Incorporated in the Republic of South Africa

Registration number: 2015/086358/06

JSE Share Code: AVR

ISIN: ZAE000211637

("Avior Holdings" or "the Company")

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### **APPOINTMENTS TO THE BOARD OF DIRECTORS AND CHANGES TO THE BOARD COMMITTEES OF AVIOR HOLDINGS**

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Shareholders of Avior Holdings ("**Shareholders**") are referred to the announcement published by the Company on the JSE Limited's ("**JSE**") Stock Exchange News Service ("**SENS**") dated:

- 15 December 2017, in terms of which the Company advised of the appointment of Mr. Justin Charles Larsen ("**Mr. Larsen**") as the Company's interim financial director; and
- 18 May 2018, in terms of which the Company advised of it being engaged in the process of identifying a suitable candidate to appoint as an additional independent, non-executive director to the Avior Holdings board of directors ("**the Board**").

#### **APPOINTMENTS TO THE BOARD OF DIRECTORS**

Further to the publication of the aforementioned SENS announcements and in accordance with section 3.59 of the JSE Listings Requirements, Shareholders are hereby advised of the following changes to the Board with immediate effect:

##### **Confirmation of appointment of Financial Director**

Shareholders are hereby advised that Mr. Larsen who has been acting as the interim financial director of the Company since 29 December 2017, has been appointed as the full-time financial director of Avior Holdings.

Summarised *curriculum vitae* of Mr. Larsen:

Mr. Larsen is a chartered accountant and has a background in global markets, investment banking, and private equity. His experience was gained both in the UK and South Africa in finance transformation roles at several large global banks, which include UBS, Renaissance Capital, Standard Bank and RMB. Prior to joining Avior Holdings, Mr. Larsen was the Head of Strategy at a big 4 auditing firm, where he worked with several clients in the private equity industry and on several major blue-chip finance transformation programmes. He completed his articles in 2008.

##### **Appointment of Independent Non-Executive Director**

Shareholders are further advised that Mr. Thabo Vincent Mokgatlha ("**Mr. Mokgatlha**") has been appointed as an independent, non-executive director of Avior Holdings. Furthermore, Mr. Mokgatlha has also been appointed as the chairperson of the Company's Audit and Risk Committee ("**AR**

**Committee”)** and as member of the combined Social, Ethics and Remuneration Committee (as detailed below).

Summarised *curriculum vitae* of Mr. Mokgatla:

Mr. Mokgatla is a chartered accountant and holds an Honours BCompt/Certificate in the Theory of Accounting (CTA) postgraduate qualification from the University of South Africa and a BCom (Accounting) degree from UNW. Mr. Mokgatla served his articles at Coopers and Lybrand (now PWC) and spent the last 6 months of his articles as a senior lecturer at UNW following which he was appointed as a senior lecturer on a full-time basis while simultaneously working as a consultant. Mr. Mokgatla worked for the Royal Bafokeng Administration between 2002 and 2011 where he held several management positions.

The Board welcomes both Mr. Larsen and Mr. Mokgatla as directors of Avior Holdings and looks forward to their invaluable contributions to the Company.

#### **CHANGES TO BOARD COMMITTEES**

Shareholders are further advised that the Board resolved to restructure the Social and Ethics and Remuneration Committees of the Company, in terms of which these two committees will be combined into a single committee, namely the Social, Ethics and Remuneration Committee (“**SER Committee**”).

The decision by the Board to combine the aforementioned committees, is due to the nature and size of the Company’s operations. The Board is comfortable that such a new combined committee would not negatively affect the Company’s internal corporate governance structures and/or procedures.

It is envisaged that pursuant to the restructuring of the Social and Ethics and Remuneration Committees, the SER Committee’s members shall be as follows:

- Mr. Stephan Price (*chairperson*);
- Mrs. Marilyn Ramplin;
- Mr. Mokgatla;
- Mr. Peter Koutromanos; and
- Mr. Kevin Mattison.

Pursuant to Mr. Mokgatla’s appointment to the Board, the AR Committee’s members shall be as follows:

- Mr. Mokgatla (*chairperson*);
- Mrs. Marilyn Ramplin; and
- Mr. Stephan Price.

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11 June 2018

**Designated Advisor:**

Pallidus Capital Proprietary Limited