

HERIOT REIT LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2017/167697/06)

(Approved as a REIT by the JSE)

JSE share code: HET ISIN: ZAE000246740

("Heriot" or "the company")



CHANGES TO THE BOARD AND FUNCTIONS OF DIRECTORS

Shareholders are advised that at the company's annual general meeting held on Wednesday, 7 December 2022 (in terms of the notice dispatched on 31 October 2022 together with the modification of resolution 1.3.2 announced on 7 November 2022) (the "**AGM**"), Mr Trevor John Cohen retired from the board of directors of Heriot (the "**board**") with effect from the date of the annual general meeting.

The board would like to thank Mr Cohen for his tireless and dedicated contribution to Heriot as both a non-executive director of the company and a member of Heriot's audit and risk committee and remuneration committee, and wishes him well in his future endeavours.

Subsequent to Mr Cohen's retirement, Mr Robin Lockhart-Ross, a current independent non-executive of Heriot, has been appointed to the remuneration committee of Heriot in Mr Cohen's place, and Mr Nelson Ngale was elected as a member of the audit and risk committee at the AGM.

8 December 2022

Designated advisor

