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At Redefine, we are committed to creating sustained value for our stakeholders. We've long believed that world-class, fit-for-purpose governance is the cornerstone of our business's success, which is why we continuously assess and enhance our Board's skills, diversity and independence.

As a part of this ongoing process, Marc Wainer will be stepping down as Redefine's executive Chairman in November. This will enable the Board to appoint an independent non-executive Chair, in line with the recommendations of King IV, as well as ensure that there is adequate time to ensure a smooth transition.

Going forward, Marc will remain an executive director of Redefine, and his day-to-day role remains unchanged.

"It's been a great privilege to have served as Chairman for the past four years. I have full confidence in our CEO, Andrew Konig, and the Board as a whole. In the years ahead, I look forward to continuing to be part of the executive team and the Board as we work towards realising our vision - to be the best South African REIT", concludes Marc Wainer.