

Comair Limited

(Incorporated in the Republic of South Africa)

(Registration Number: 1967/006783/06)

ISIN: ZAE00002983

Share Code: COM

("Comair" or "the Company")



CHANGES TO THE BOARD, SUMMARY OF THE BOARD COMMITTEES AND SUB COMMITTEES AND APPOINTMENT OF COMPANY SECRETARY

In compliance paragraph 3.59(a) of the JSE Limited Listings Requirements, the board of directors of the Company ("**the Board**") wishes to advise that:

- I) Captain Colin Jordan, a former General Manager, Flight Operations at South African Airways, has been appointed as an independent non- executive director of the Company and a member of the Audit Committee, Investment Committee and Chairperson of the Remunerations Committee, with immediate effect.
- II) Ms Farzanah Mall, a qualified, experienced chartered accountant, business advisory and management consulting specialist, and strategist and a member of the South African Institute of Chartered Accountants, has been appointed as an independent non- executive director of the Company and a member of the Audit Committee, Remunerations Committee and Chairperson of the Social, Ethics and Transformation Committee, with immediate effect.
- III) Mr Tebogo Mekgoe, an Executive Director of Orenda Advisory & Strategy and the head of the MBA Programme for the Henley Business School, Africa, has been appointed as an independent non- executive director of the Company and a member of the Risk Committee, Investment Committee and Nominations Committee, with immediate effect.
- IV) Ms Mpumi Madisa, the CEO designate of Bidvest Group Limited and currently an Executive Director for the Bidvest Group Ltd , has been appointed as a non- executive director to the Board and a member of the Risk Committee and Investment Committee , with immediate effect.
- V) Mr Naran Maharajh, the chairman of the Audit Committee and an independent non- executive director, has been appointed as the lead independent non-executive director, with immediate effect.
- VI) Mr Kim Gorringe, who has a Bachelor of Law and Master of Laws (with Merit) from the University of London, UK has been appointed as Company Secretary of the Company with effect from 16 February 2020.

The Board congratulates and welcomes the above-mentioned directors to the board, and looks forward to their contribution to the Company.

It is further noted, that following the appointments of the above-mentioned directors, the board committees and sub-committees comprise of the following members:

Audit Committee

Mr. Naran Maharajh	Non-Executive, Independent Director	CHAIRMAN
Ms. Njabulo Bongekile Sithole	Non-Executive, Independent Director	MEMBER
Ms. Farzanah Mall	Non-Executive, Independent Director	MEMBER
Captain Colin Jordaan	Non-Executive, Independent Director	MEMBER

Risk Committee

Mr. Naran Maharajh	Non-Executive, Independent Director	CHAIRMAN
Captain Colin Jordaan	Non-Executive, Independent Director	MEMBER
Ms. Mpumi Madisa	Non-Executive, Director	MEMBER
Mr. Tebogo Mekgoe	Non-Executive, Independent Director	MEMBER
Ms Wrenelle Stander	Chief Executive officer	MEMBER
Mr Glenn Orsmond	Chief Executive Officer Airline Division	MEMBER

Investment Committee

Mr Lindsay Peter Ralphs	Non-Executive, Chairman	CHAIRMAN
Mr. Naran Maharajh	Non-Executive, Independent Director	MEMBER
Ms. Mpumi Madisa	Non-Executive, Independent Director	MEMBER
Mr. Tebogo Mekgoe	Non-Executive, Independent Director	MEMBER
Captain Colin Jordaan	Non-Executive, Independent Director	MEMBER
Ms Wrenelle Stander	Chief Executive Officer	MEMBER

Nominations Committee

Mr Lindsay Peter Ralphs	Non-Executive, Chairman	MEMBER
Mr. Naran Maharajh	Non-Executive, Independent Director	MEMBER
Mr.Tebogo Mekgoe	Non-Executive, Independent Director	MEMBER

A Chairman will be appointed at the next board meeting in February

Remunerations Committee

Captain Colin Jordaan	Non-Executive, Independent Director	CHAIRMAN
Mr Lindsay Ralphs	Non-Executive, Chairman	MEMBER
Ms. Farzanah Mall	Non-Executive, Independent Director	MEMBER

Social, Ethics and Transformation Committee

Ms. Farzanah Mall	Non-Executive, Independent Director	CHAIRMAN
Mr. Kim Victor Gorringe	Company Secretary	MEMBER
Ms. Njabulo Sithole	Non-Executive, Independent Director	MEMBER
Ms Wrenelle Stander	Chief Executive Officer	MEMBER
Mr Kim Gorringe	Company Secretary	MEMBER

Bonaero Park
21 January 2020

Sponsor
PSG Capital



IMPORTANT NOTICE TO FOREIGN SHAREHOLDERS AND PROSPECTIVE INVESTORS

FOREIGN SHAREHOLDERS AND PROSPECTIVE INVESTORS IN COMAIR LIMITED (“COMAIR”) SHOULD NOTE THAT, IN ORDER TO ENABLE COMAIR (AS A LICENSED AIR SERVICES OPERATOR IN SOUTH AFRICA) TO REMAIN COMPLIANT WITH THE FOREIGN OWNERSHIP RESTRICTION CONTAINED SECTIONS 16(4)(c) AND 19(a) OF THE AIR SERVICES LICENSING ACT, NO. 115 OF 1990, THE VOTING RIGHTS OF FOREIGN SHAREHOLDERS MAY BE DECREASED PROPORTIONATELY SUCH THAT THE VOTING RIGHTS OF FOREIGN SHAREHOLDERS DO NOT, IN AGGREGATE, EXCEED 24.99%. FOREIGN SHAREHOLDERS AND PROSPECTIVE INVESTORS ARE REFERRED TO THE COMAIR’S MEMORANDUM OF INCORPORATION AND WEBSITE (www.comair.co.za) FOR FURTHER DETAILS. IF FOREIGN

SHAREHOLDERS OR PROSPECTIVE INVESTORS ARE IN ANY DOUBT AS TO WHAT ACTION TO TAKE THEY SHOULD SEEK ADVICE FROM THEIR BROKER, ATTORNEY OR OTHER PROFESSIONAL ADVISER.