



Sygnia

Sygnia Itrix (RF) (Proprietary) Limited

Directors Disclosure Document

June 2026

1. The full names and addresses of the directors of Sygnia Itrix (RF) (Proprietary) Limited (“the Manager”) are as follows:

Haroon Ismail Bhorat

- Non-Executive Director and Chairman
- 7th Floor, The Foundry, Cardiff Street, Greenpoint, Cape Town, 8001
- Haroon is Professor of Economics and Director of the Development Policy Research Unit at the University of Cape Town. He is a member of President Ramaphosa’s Economic Advisory Council (PEAC). Haroon is Chairman of Sygnia Limited and is also Chair of the Nimble Group, and Non-Executive Director at JSE-listed retailer, Pick n Pay. He is a Non-resident Senior Fellow at the Brookings Institution, was a Cornell University research fellow, and studied at the Massachusetts Institute of Technology.

George Cavaleros

- Non-Executive Director
- 7th Floor, The Foundry, Cardiff Street, Greenpoint, Cape Town, 8001
- George Cavaleros was a partner at Deloitte until his retirement in 2015 after a career spanning 30 years. He is a chartered accountant, holds a Master of Commerce in Applied Risk Management (cum laude) and is a CFA charter-holder. George currently serves as an independent non-executive director on the board of Omnia Holdings Limited, a diversified chemicals group.

Jurgen Arnold Boyd

- Non-Executive Director
- 7th Floor, The Foundry, Cardiff Street, Greenpoint, Cape Town, 8001
- Jurgen Boyd is a chartered accountant. He joined the Financial Sector Conduct Authority (FSCA) in November 2000 and retired as Divisional Executive for Market Integrity Supervision at the end of March 2021. He previously held roles in the private sector as an accountant, auditor, financial manager, business consultant and financial director. At the FSCA he was responsible for conducting oversight of market infrastructures, over-the-counter derivatives providers and rating agencies.

Iva Madjarova

- Executive Director
- Unit 40, 6th Floor, Katherine & West Building, West Street, Sandton, 2196
- Iva Madjarova is an investment professional with extensive experience in the South African asset management industry. Prior to this role, she held positions in investment consulting and manager research. Ms Madjarova holds a Bachelor of Science degree from the University of Pretoria and is a CFA Charter holder. She has broad experience across investment management, portfolio construction, manager selection and institutional investment solutions. She currently serves as Head

of Institutional Business at Sygnia Asset Management, where she is responsible for institutional client relationships and investment-related business development.

Bruce Lister McClatchie

- Executive Director
- 7th Floor, The Foundry, Cardiff Street, Greenpoint, Cape Town, 8001

Bruce McClatchie is a qualified Chartered Accountant (CA(SA)) and member of the South African Institute of Chartered Accountants with over three decades of executive experience in finance, operations, technology, transformation, and M&A across logistics, insurance, risk services, construction, and professional services. He has held senior roles including Group CFO at Heneways Holdings, MEA COO at Marsh Middle East & Africa, Africa COO at Marsh Africa, and Financial Director at Alexander Forbes Risk & Insurance Services. He currently serves as Chief Operating Officer at Sygnia Asset Management

2. The Company Secretary of the Manager is Robyn Holwill, located at 7th Floor, The Foundry, Cardiff Street, Greenpoint, Cape Town, 8001.
3. None of the directors of the Manager have been appointed for any specific term of office and they will not retire by rotation. Each of the directors of the Manager will accordingly hold office until they resign, is replaced by the person that appointed him/her or otherwise becomes ineligible to be a director of a company.
4. None of the directors of the Manager has any direct interest in the shares of the Manager.
5. None of the directors of the Manager have been involved in or has been subject to:
 - Bankruptcies, insolvencies, or individual voluntary compromise arrangements;
 - business rescue plans and/or resolution proposed by any entity to commence business rescue proceedings, application having been made for any entity to begin business rescue proceedings, notices having been delivered in terms of Section 129(7) of the Companies Act, 2008, receiverships, compulsory liquidations, creditors' voluntary liquidations, administrations, company voluntary compromise arrangements, or any compromise or arrangement with creditors generally or any class of creditors of any company which the director is or was a director with an executive function at the time of or within 12 months preceding such events;
 - compulsory liquidations, administration, or partnership voluntary compromise arrangements of any partnerships where the director is or was a partner at the time of or within 12 months preceding such events;

- receivership of any asset/s of such person or of a partnership of which the individual is or was a partner at the time of or within the 12 months preceding such event;
- public criticism by statutory or regulatory authorities or disqualified by a court from acting as a director or in the management or conduct of the affairs of any company;
- any offence involving dishonesty;
- any convictions of any offence resulting in dishonesty, fraud, theft, forgery, perjury, misrepresentation or embezzlement;
- being barred from entry into any profession or occupation;
- any convictions in any jurisdiction of any criminal offence, or an offence under legislation relating to the Companies Act.
- Removal from an office of trust, on the grounds of misconduct and involving dishonesty; or
- Any court order declaring such person delinquent or placing him/her under probation in terms of Section 162 of the Companies Act, 2008 and/or Section 47 of the Close Corporations Act, 1984 (Act No. 69 of 1984) or disqualifying him/her to act as a director in terms of Section 219 of the Companies Act, 1973 (Act No. 61 of 1973);

6. The table below sets out the directorships held by each director of the Company:

Haroon Ismail Bhorat

Non-Executive Director

Sygnia Limited, Sygnia Asset Management (Pty) Ltd, Sygnia Life Limited, Sygnia Collective Investments (RF) (Pty) Ltd, Sygnia Nominees (RF) (Pty) Ltd, Sygnia Itrix (RF) (Pty) Ltd, Growth Grid Venture Capital Partners (RF), Silk Road Investments, Grinrod SA Operations, Ntiso Investment Partners, Ntiso Investment Partners, Ntiso Logistics SPV (RF), Nimble Group, Nimble BEE Issuer (RF), Nimble Credit Solutions 1, Nimble Credit Solutions 2, Nimble Credit Solutions 3, Gustav Street Capital, Pick 'n Pay Stores, Reunyte previously Robin Hood Unclaimed Benefits.

George Cavaleros

Non-Executive Director

Sygnia Limited, Sygnia Asset Management (Pty) Ltd, Sygnia Life Limited, Sygnia Collective Investments (RF) (Pty) Ltd, Sygnia Securities (Pty) Ltd, Sygnia Itrix (RF) (Pty) Ltd, Omnia Holdings Limited, Monte Vista Property Investments CC.

Jurgen Arnold Boyd

Non-Executive Director

Sygnia Limited, Sygnia Life Limited, Sygnia Collective Investments (RF) (Pty) Ltd, Sygnia Itrix (RF) (Pty) Ltd, Jurgen Boyd (Pty) Ltd, Mandjurg Properties (Pty) Ltd.

Iva Madjarova

Executive Director

Sygnia Itrix (RF) (Pty) Ltd, Sygnia Benefit Administrators (Pty) Ltd

Bruce Lister McClatchie

Executive Director

Sygnia Itrix (RF) (Pty) Ltd, Sygnia Collective Investments (RF) (Pty) Ltd, Sygnia Financial Services (Pty) Ltd, Sygnia Nominees (RF) (Pty) Ltd, WealthFoundry (Pty) Ltd, Sygnia Benefit Administrators (Pty) Ltd, Attentia Investments (Pty) Ltd, Attentia GP (Pty) Ltd



Sygnia Itrix (RF) (Pty) Ltd

Registration No. 2004/035580/07

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Sygnia Financial Services (Pty) Ltd is a licensed Financial Services Provider [FSP 44426].