

# Board of Directors



Back row from left to right: Jalal Allie, Niclas Matseke, Quintin Rossi, Christiaan Barnard, Brian Goldberg

Front row from left to right: Mike Flax, Abu Varachhia

## Executive



**Mike Naftali Flax**  
Chief Executive Officer  
Qualifications: B Com, GDA, CA(SA), FCMA

Mike is an accomplished property professional who operates within the commercial property sector. He is a chartered accountant by qualification and has more than 30 years' experience in the property sector. He has been key in some of the most exciting property transactions across the listed sector. Mike was the founder of Spearhead Property Group, which was later sold to Redefine Property Fund. Mike served on the board of directors of Madison Property Fund Managers until 2009 after a merger with Redefine Properties and Apex Hi to form the new Redefine Properties and until February 2011 served as an executive director of Redefine Properties Limited. Mike has extensive expertise in commercial property finance, development and a variety of key financial functions within the property sector. His entrepreneurial approach to property is admired by many within the property sector and his ability to create and unlock value has been proven time and time again. Mike is responsible for setting the trajectory of the business and will play a key role in the development of earmarked properties and the creation of investment deal flow for the fund.



**Quintin Michael Rossi**  
Managing Director  
Qualifications: BA (LAW) PGDEM

Quintin has a wealth of experience in both the listed and private property sector, specialising in all aspects of leasing and management related to commercial, industrial and retail real estate. Quintin started his real estate career at a Cape Town-based brokerage and then went on to head up the national leasing management role at Redefine Properties Limited, which at the time was and currently still is one of the largest listed property funds in South Africa. He has played a key role in the conclusion of major corporate leasing and sale deals in the commercial real estate market, leaving his value-adding mark throughout South Africa. Quintin is in charge of all day-to-day management of the REIT and property portfolio, overseeing both asset management and property management operations to ensure tenant satisfaction and portfolio growth. Quintin is also responsible for the growth of the business, which includes both new acquisitions and new development projects and will be mandated to secure new opportunities that will add value to the Spear REIT property portfolio.



**Christiaan Barnard**  
Financial Director  
Qualifications: CA(SA) (US)

Christiaan is a chartered accountant by qualification and through various family interests has been exposed to the real estate sector from a very young age. He understands the demands associated with unlocking value in a real estate environment. Christiaan has experience in audit practices in various industries, including software development and support, oil and gas production and property REIT holdings. Christiaan joined Spear after leaving Grant Thornton LLP (Dallas) and is responsible to oversee the financial functions of the entire Spear REIT, its subsidiaries and related operations.

## Non-executive



**Abubaker Varachhia**  
Chairman  
Qualifications: BSc (QS) (UCT)

Abu has been involved in major property transactions and has initiated multi-million Rand property development projects throughout South Africa. Abu served as a director on the board of the JSE-listed property fund Spearhead Property Holdings Limited and Ingenuity Property Investments Limited. Currently Abu serves on the board of directors of the JSE-listed company Mazor Steel & Aluminium Limited. Abu has extensive experience in property development and his skill in this regard, along with his ability to find value in potential portfolio redevelopments, will be invaluable to the future of the business.

## Board of Directors (continued)

### Non-executive



#### Brian Leon Goldberg

Independent non-executive director  
Qualifications: BA, LLB (UCT)

Brian has been active in the real estate sector for the past 25 years. During this period, he has been integrally involved in many significant property developments and investments. Brian has an astute understanding of the Western Cape real estate sector. He has vast and varied expertise, both in the commercial real estate arena and the legal technical environment relating thereto. Brian's market knowledge, deal making and technical skills will strengthen and add value to the business's growth initiatives.



#### Ebrahim Jalaloodiem Allie

Lead independent non-executive director  
Qualifications: B Compt, B Compt Hons (Unisa)

Jalal has been involved in the real estate sector for more than 21 years. He joined Seeff Trust (Pty) Ltd, the forerunner to Spearhead Property Holdings, in 1993 as the Financial Manager after leaving PKF Chartered Accountants and Auditors. In early 1999 he was appointed Chief Financial Officer and Company Secretary of the newly-listed Spearhead Property Holdings Limited, which he founded together with Chief Executive Officer Mike Flax.



#### Niclas Kjellström Matseke

Independent non-executive director  
Qualifications: Masters degree in Economics and Political Science (University of Uppsala, Sweden) MBA, Stockholm School of Economics (SSE), Sweden

Niclas is one of Sweden's best-known business leaders, with a successful career as a management consultant and later as a visionary consumer-oriented CEO. Niclas was the CEO of Novamedia Nordics since its establishment in 2005 up until 2015. Novamedia operates the Swedish Postcode Lottery and several TV productions. He is also recognised for his unique network of global leaders in business, politics and the NGO communities. He serves on several boards in Sweden, the US and Africa. Niclas is an active member of the global CEO network of YPO (Young Global Leaders), where he served as Chairman of its Swedish chapter. He is also a member of the Elders' Advisory Board, where he supports leaders such as former President Jimmy Carter, Graca Marcel, Mary Robinson and Kofi Annan in their work for peace and democracy through negotiations with world leaders. Since 2013, Niclas has served on the UN's SDSN (Sustainable Development Solutions Network) Leadership Council, with a focus on establishing new SDGs. In 2016, he relocated to South Africa to focus on developing business and sustainable solutions in Southern Africa through his own company, Perennis Limited.



#### Cormack Sean McCarthy

Non-executive director  
Appointed 28 June 2017

Sean has 30 years of experience in the property industry. Having developed a substantial number of residential, commercial and industrial real estate projects, he has a wide range of knowledge in the property development field. His speciality has been identifying and developing opportunities where substantial value was unlocked. His practical and hands-on approach has allowed him to tackle complex projects which are less attractive to the broader market, but offer higher returns.



Werkmans, Tygervalley  
Property transferred after period end