



APPOINTMENT ANNOUNCEMENT

Prescient Securities (PSec) chief executive officer (CEO) Chris Craddock is stepping down from his position after five years at the helm due to family commitments in the UK, effective 31 October 2023.

Chris has been an invaluable part of the business for nine years having moved up in the ranks in PSec from a Derivatives Trader and Analyst to heading up the trading desk and then taking over the CEO role. His resignation follows a record growth period for Prescient Securities — with the business firmly positioned as a market-leader in the independent, agency-only stockbroking space — and we wish Chris and his family all the best with their coming endeavours.

Long-standing Prescient employee and current head of trading, Stephen Heath, is taking over the reins as chief executive officer, effective 1 November 2023 in line with PSec's succession plan. Between now and then, Stephen's transition will be supported by chief operating officer (COO), Anthea Koral, as he balances his head of trading and new CEO responsibilities. The intention is to recruit another senior equity trader to further support the growth of the business and continue to focus attention on client services. COO Anthea has been with the business for 13 years and has been a key part of PSec's leadership team for several years, as a member of their EXCO as well as acting as PSec's Stockbroker-in-Control. Anthea is also a Council Member of the South African Institute of Stockbrokers (SAIS) and serves on the Education Committee of SAIS.

PSec remains in safe hands with a wealth of experience and knowledge base across its business.

Stephen's appointment is evidence of how the Prescient Group focuses on internal promotion and rewards staff development. His appointment is also in keeping with PSec's history which previously saw other internal appointments as PSec CEOs — Willem Venter, Cheree Dyers, and Chris Craddock. Willem and Cheree have both gone on to take on other leadership roles within the Prescient Group, namely, Prescient Group CEO and Prescient Investment Management CEO, respectively.

Stephen holds a BCom Economics and Finance degree from the University of Cape Town. He is also a CFA charter holder. Stephen has been with PSec for 17 years and in that time has worked as a financial analyst (Rated in the FM awards) until he joined the equity trading desk. He then took over as the Head of Equity Trading, before becoming the Head of Trading in 2021, overseeing the cash equities business, bonds, and derivatives teams. He is a member of the PSec EXCO and serves as a trustee on the board of the Prescient Retirement funds and as chair of the Retirement Fund investment sub-committee.

We foresee a smooth transition as Chris hands over the reins to Stephen, supported by the rest of the PSec leadership team.

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