

**FORTRESS REIT LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number 2009/016487/06)

JSE share codes: FFA ISIN: ZAE000248498

FFB ISIN: ZAE000248506

Bond company code: FORI

LEI: 378900FE98E30F24D975

(Approved as a REIT by the JSE)

("Fortress" or "the company")




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**RESULTS OF ANNUAL GENERAL MEETING OF A ORDINARY SHAREHOLDERS AND B ORDINARY SHAREHOLDERS**


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Shareholders are advised that at the annual general meeting of shareholders held on Tuesday, 24 November 2020 (in terms of the notice dispatched on 26 October 2020), all the resolutions tabled thereat were passed by the requisite majority of Fortress shareholders.

Details of the results of voting at the annual general meeting were as follows:

- total number of Fortress shares in issue as at the date of the annual general meeting: 2 284 808 200;
- total number of Fortress shares that could have been voted at the annual general meeting (being Fortress A ordinary shares in issue of 1 191 595 172 excluding 5 425 671 A ordinary shares awarded and unvested in terms of the Fortress REIT Long Term Incentive Plan, and Fortress B ordinary shares in issue of 1 093 213 028 excluding Fortress B treasury shares of 62 163 124 and 5 425 671 Fortress B ordinary shares awarded and unvested in terms of the Fortress REIT Long Term Incentive Plan): 2 211 793 734;
- total number of Fortress shares that were present/represented at the annual general meeting: 1 724 549 137 being 77.97% of the total number of Fortress shares that could have been voted at the annual general meeting.

Ordinary resolution number 1: Confirmation of appointment and election of Hermina (Ina) Christina Lopion as director

<b>A shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 003 029 910, being 84.56%	1 001 539 155, being 99.85%	1 490 755, being 0.15%	4 529 757, being 0.38%
<b>B shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
714 761 819, being 69.69%	621 399 110, being 86.94%	93 362 709, being 13.06%	2 227 651, being 0.22%
<b>Total shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 717 791 729, being 77.67%	1 622 938 265, being 94.48%	94 853 464, being 5.52%	6 757 408, being 0.31%

Ordinary resolution number 2.1: Re-election of Steven Brown as director

<b>A shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 003 029 910, being 84.56%	1 002 768 972, being 99.97%	260 938, being 0.03%	4 529 757, being 0.38%
<b>B shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
714 749 609, being 69.69%	714 388 319, being 99.95%	361 290, being 0.05%	2 239 861, being 0.22%
<b>Total shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 717 779 519, being 77.66%	1 717 157 291, being 99.96%	622 228, being 0.04%	6 769 618, being 0.31%

Ordinary resolution number 2.2: Re-election of Robin Lockhart-Ross as director

<b>A shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 003 029 910, being 84.56%	968 005 419, being 96.51%	35 024 491, being 3.49%	4 529 757, being 0.38%
<b>B shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
714 749 669, being 69.69%	613 067 863, being 85.77%	101 681 806, being 14.23%	2 239 801, being 0.22%
<b>Total shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 717 779 579, being 77.66%	1 581 073 282, being 92.04%	136 706 297, being 7.96%	6 769 558, being 0.31%

Ordinary resolution number 2.3: Re-election of Jan Naudé Potgieter as director

<b>A shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 003 029 910, being 84.56%	1 002 843 648, being 99.98%	186 262, being 0.02%	4 529 757, being 0.38%
<b>B shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
714 749 509, being 69.69%	714 388 219, being 99.95%	361 290, being 0.05%	2 239 961, being 0.22%
<b>Total shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 717 779 419, being 77.66%	1 717 231 867, being 99.97%	547 552, being 0.03%	6 769 718, being 0.31%

Ordinary resolution number 3: Re-election of Djurk Peter Claudius Venter as director

<b>A shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 003 029 910, being 84.56%	921 581 207, being 91.88%	81 448 703, being 8.12%	4 529 757, being 0.38%
<b>B shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
714 749 509, being 69.69%	634 194 554, being 88.73%	80 554 955, being 11.27%	2 239 961, being 0.22%
<b>Total shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 717 779 419, being 77.66%	1 555 775 761, being 90.57%	162 003 658, being 9.43%	6 769 718, being 0.31%

Ordinary resolution number 4.1: Re-election of Robin Lockhart-Ross as a member of the audit committee

<b>A shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 003 029 910, being 84.56%	908 683 337, being 90.59%	94 346 573, being 9.41%	4 529 757, being 0.38%
<b>B shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
714 749 609, being 69.69%	577 756 548, being 80.83%	136 993 061, being 19.17%	2 239 861, being 0.22%
<b>Total shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 717 779 519, being 77.66%	1 486 439 885, being 86.53%	231 339 634, being 13.47%	6 769 618, being 0.31%

Ordinary resolution number 4.2: Re-election of Susan Melanie Ludolph as a member of the audit committee

<b>A shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 003 029 910, being 84.56%	1 003 027 619, being 100%	2 291, being 0.00%	4 529 757, being 0.38%
<b>B shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
714 749 669, being 69.69%	714 388 319, being 99.95%	361 350, being 0.05%	2 239 801, being 0.22%
<b>Total shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 717 779 579, being 77.66%	1 717 415 938, being 99.98%	363 641, being 0.02%	6 769 558, being 0.31%

Ordinary resolution number 4.3: Re-election of Jan Naudé Potgieter as a member of the audit committee

<b>A shares voted*</b> 1 003 029 910, being 84.56%	<b>For</b> 1 002 843 648, being 99.98%	<b>Against</b> 186 262, being 0.02%	<b>Abstentions<sup>^</sup></b> 4 529 757, being 0.38%
<b>B shares voted*</b> 714 749 669, being 69.69%	<b>For</b> 714 388 379, being 99.95%	<b>Against</b> 361 290, being 0.05%	<b>Abstentions<sup>^</sup></b> 2 239 801, being 0.22%
<b>Total shares voted*</b> 1 717 779 579, being 77.66%	<b>For</b> 1 717 232 027, being 99.97%	<b>Against</b> 547 552, being 0.03%	<b>Abstentions<sup>^</sup></b> 6 769 558, being 0.31%

Ordinary resolution number 4.4: Re-election of Djurk Peter Claudius Venter as a member of the audit committee

<b>A shares voted*</b> 1 002 344 038, being 84.50%	<b>For</b> 897 092 991, being 89.50%	<b>Against</b> 105 251 047, being 10.50%	<b>Abstentions<sup>^</sup></b> 5 215 629, being 0.44%
<b>B shares voted*</b> 714 749 669, being 69.69%	<b>For</b> 614 317 064, being 85.95%	<b>Against</b> 100 432 605, being 14.05%	<b>Abstentions<sup>^</sup></b> 2 239 801, being 0.22%
<b>Total shares voted*</b> 1 717 093 707, being 77.63%	<b>For</b> 1 511 410 055, being 88.02%	<b>Against</b> 205 683 652, being 11.98%	<b>Abstentions<sup>^</sup></b> 7 455 430, being 0.34%

Ordinary resolution number 5: Re-appointment of auditor

<b>A shares voted*</b> 1 002 988 172, being 84.56%	<b>For</b> 479 054 284, being 47.76%	<b>Against</b> 523 933 888, being 52.24%	<b>Abstentions<sup>^</sup></b> 4 571 495, being 0.39%
<b>B shares voted*</b> 714 675 012, being 69.68%	<b>For</b> 548 059 667, being 76.69%	<b>Against</b> 166 615 345, being 23.31%	<b>Abstentions<sup>^</sup></b> 2 314 458, being 0.23%
<b>Total shares voted*</b> 1 717 663 184, being 77.66%	<b>For</b> 1 027 113 951, being 59.80%	<b>Against</b> 690 549 233, being 40.20%	<b>Abstentions<sup>^</sup></b> 6 885 953, being 0.31%

Ordinary resolution number 6: General authority to issue shares for cash

<b>A shares voted*</b> 1 003 029 910, being 84.56%	<b>For</b> 809 023 939, being 80.66%	<b>Against</b> 194 005 971, being 19.34%	<b>Abstentions<sup>^</sup></b> 4 529 757, being 0.38%
<b>B shares voted*</b> 714 804 059, being 69.69%	<b>For</b> 591 429 036, being 82.74%	<b>Against</b> 123 375 023, being 17.26%	<b>Abstentions<sup>^</sup></b> 2 185 411, being 0.21%
<b>Total shares voted*</b> 1 717 833 969, being 77.67%	<b>For</b> 1 400 452 975, being 81.52%	<b>Against</b> 317 380 994, being 18.48%	<b>Abstentions<sup>^</sup></b> 6 715 168, being 0.30%

Special resolution number 1: Approval of financial assistance to related and inter-related companies

<b>A shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 003 029 910, being 84.56%	929 882 226, being 92.71%	73 147 684, being 7.29%	4 529 757, being 0.38%
<b>B shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
714 777 713, being 69.69%	699 745 131, being 97.90%	15 032 582, being 2.10%	2 211 757, being 0.22%
<b>Total shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 717 807 623, being 77.67%	1 629 627 357, being 94.87%	88 180 266, being 5.13%	6 741 514, being 0.30%

Special resolution number 2: Approval of the repurchase of shares

<b>A shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 003 029 910, being 84.56%	709 793 816, being 70.76%	293 236 094, being 29.24%	4 529 757, being 0.38%
<b>B shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
714 819 653, being 69.70%	685 417 726, being 95.89%	29 401 927, being 4.11%	2 169 817, being 0.21%
<b>Total shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 717 849 563, being 77.67%	1 395 211 542, being 81.22%	322 638 021, being 18.78%	6 699 574, being 0.30%

Special resolution number 3: Authorising non-executive directors' fees

<b>A shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 002 988 172, being 84.56%	1 002 597 409, being 99.96%	390 763, being 0.04%	4 571 495, being 0.39%
<b>B shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
714 579 542, being 69.67%	711 294 642, being 99.54%	3 284 900, being 0.46%	2 409 928, being 0.23%
<b>Total shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 717 567 714, being 77.65%	1 713 892 051, being 99.79%	3 675 663, being 0.21%	6 981 423, being 0.32%

Special resolution number 4: Authorising directors to determine non-executive directors' additional special payments

<b>A shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
984 835 639, being 83.03%	848 670 784, being 86.17%	136 164 855, being 13.83%	22 724 028, being 1.92%
<b>B shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
712 853 070, being 69.50%	509 843 854, being 71.52%	203 009 216, being 28.48%	4 136 400, being 0.40%
<b>Total shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 697 688 709, being 76.76%	1 358 514 638, being 80.02%	339 174 071, being 19.98%	26 860 428, being 1.21%

Ordinary resolution number 7: Authority for directors or the company secretary to implement resolutions

<b>A shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 003 029 910, being 84.56%	1 003 027 619, being 100%	2 291, being 0.00%	4 529 757, being 0.38%
<b>B shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
714 745 231, being 69.69%	714 481 941, being 99.96%	263 290, being 0.04%	2 244 239, being 0.22%
<b>Total shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 717 775 141, being 77.66%	1 717 509 560, being 99.98%	265 581, being 0.02%	6 773 996, being 0.31%

Non-binding advisory vote number 1: Approval of the remuneration policy

<b>A shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 002 988 172, being 84.56%	848 259 661, being 84.57%	154 728 511, being 15.43%	4 571 495, being 0.39%
<b>B shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
714 569 630, being 69.67%	508 774 232, being 71.20%	205 795 398, being 28.80%	2 419 840, being 0.24%
<b>Total shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 717 557 802, being 77.65%	1 357 033 893, being 79.01%	360 523 909, being 20.99%	6 991 335, being 0.32%

Non-binding advisory vote number 2: Approval of the remuneration implementation report

<b>A shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 002 987 841, being 84.56%	737 843 748, being 73.56%	265 144 093, being 26.44%	4 571 826, being 0.39%
<b>B shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
706 514 873, being 68.89%	564 518 358, being 79.90%	141 996 515, being 20.10%	10 474 597, being 1.02%
<b>Total shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 709 502 714, being 77.29%	1 302 362 106, being 76.18%	407 140 608, being 23.82%	15 046 423, being 0.68%

\* shares voted (excluding abstentions) in relation to the total shares in issue (excluding treasury shares, Fortress A ordinary shares awarded and unvested in terms of the Fortress REIT Long Term Incentive Plan, and Fortress B ordinary shares awarded and unvested in terms of the Fortress REIT Long Term Incentive Plan).

<sup>^</sup> in relation to total shares in issue (excluding treasury shares, Fortress A ordinary shares awarded and unvested in terms of the Fortress REIT Long Term Incentive Plan, and Fortress B ordinary shares awarded and unvested in terms of the Fortress REIT Long Term Incentive Plan).

Those shareholders who would like to engage on any of the resolutions above are invited to contact Robin Lockhart-Ross, the interim chairperson of the remuneration committee and the chairman of the board, by 31 December 2020, by e-mailing the company secretary at [tamlyn@fortressfund.co.za](mailto:tamlyn@fortressfund.co.za).

24 November 2020

Lead sponsor



Joint sponsor

