

REBOSIS PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2010/003468/06)

JSE share codes:

REA ISIN: ZAE000240552

REB ISIN: ZAE000201687

(Approved as a REIT by the JSE)

("Rebosis" or the "Company")

RESULTS OF ANNUAL GENERAL MEETING

Rebosis shareholders are advised that the voting results for the annual general meeting of Rebosis ("AGM") held at the offices of the Company and via electronic participation on Tuesday, 23 February 2021 were as follows.

Voting per class of share

Resolution	Number of ordinary shares ("Ords") and A ordinary shares ("A Ords") voted	Percentage of Ords and A Ords in issue* %	For** %	Against** %	Abstained*** %
Special resolution 1: Approval of non-executive directors' remuneration for their services as directors	Adjourned				
Special resolution 2: Approval of non-executive directors' remuneration for ad hoc attendances and additional work	Adjourned				
Ordinary resolution 1: Adoption of annual financial statements of the Company	585 795 694 Ords 51 503 286 A Ords	83.77 Ords 81.41 A Ords	72.41 Ords 29.01 A Ords	27.59 Ords 70.99 A Ords	0.04 Ords 0.04 A Ords
Ordinary resolution 2: Confirmation of the appointment of Mr Lloyd Pengilly as a director of the Company	585 397 197 Ords 51 503 286 A Ords	83.72 Ords 81.41 A Ords	53.22 Ords 27.14 A Ords	46.78 Ords 72.86 A Ords	0.09 Ords 0.04 A Ords
Ordinary resolution 3: Confirmation of the appointment of Mr Kameel Keshav as a director of the Company	585 397 197 Ords 51 503 286 A Ords	83.72 Ords 81.41 A Ords	56.16 Ords 14.12 A Ords	43.84 Ords 85.88 A Ords	0.09 Ords 0.04 A Ords
Ordinary resolution 4: Confirmation of the appointment of Ms Asathi Magwentshu as a director of the Company	585 413 161 Ords 51 503 286 A Ords	83.72 Ords 81.41 A Ords	56.15 Ords 27.14 A Ords	43.85 Ords 72.86 A Ords	0.09 Ords 0.04 A Ords
Ordinary resolution 5: Re-election of director – Mr Nomfundo Qangule	585 413 161 Ords 51 503 286 A Ords	83.72 Ords 81.41 A Ords	56.15 Ords 16.81 A Ords	43.85 Ords 83.19 A Ords	0.09 Ords 0.04 A Ords
Ordinary resolution 6: Re-election of director - Mr Maurice Mdlole	585 413 161 Ords 51 503 286 A Ords	83.72 Ords 81.41 A Ords	56.15 Ords 16.81 A Ords	43.85 Ords 83.19 A Ords	0.09 Ords 0.04 A Ords
Ordinary resolution 7:					

Re-appointment and appointment of members of the audit and risk committee					
To re-appoint Mr K Keshav as a member and chairman of the audit and risk committee	585 802 208 Ords 51 503 286 A Ords	83.78 Ords 81.41 A Ords	54.03 Ords 11.20 A Ords	45.97 Ords 88.80 A Ords	0.04 Ords 0.04 A Ords
To re-appoint Mr TS Seopa as a member of the audit and risk committee	Withdrawn due to Mr Seopa's resignation as a director on 8 February 2021				
To re-appoint Mr M Mdlolo as a member of the audit and risk committee	585 800 708 Ords 51 503 286 A Ords	83.78 Ords 84.14 A Ords	54.91 Ords 16.73 A Ords	45.09 Ords 83.27 A Ords	0.04 Ords 0.04 A Ords
To re-appoint Mr N Qangule as a member of the audit and risk committee	585 800 708 Ords 51 503 286 A Ords	83.78 Ords 84.14 A Ords	54.91 Ords 13.81 A Ords	45.09 Ords 86.19 A Ords	0.04 Ords 0.04 A Ords
Ordinary resolution 8: Appointment of members of the social and ethics committee					
To appoint Mr TS Seopa as a member and the chairman of the social and ethics committee	Withdrawn due to Mr Seopa's resignation as a director on 8 February 2021				
To appoint Mr N Qangule as a member of the social and ethics committee	576 367 184 Ords 51 503 286 A Ords	82.43 Ords 84.14 A Ords	54.30 Ords 16.73 A Ords	45.70 Ords 83.27 A Ords	1.39 Ords 0.04 A Ords
To appoint Ms Z Kogo as a member of the social and ethics committee	584 697 337 Ords 51 503 286 A Ords	83.62 Ords 84.14 A Ords	56.10 Ords 27.06 A Ords	43.90 Ords 72.94 A Ords	0.19 Ords 0.04 A Ords
To appoint Ms A Magwentshu as a member of the social and ethics committee	585 402 211 Ords 51 503 286 A Ords	83.72 Ords 84.14 A Ords	54.99 Ords 24.14 A Ords	45.01 Ords 75.84 A Ords	0.09 Ords 0.04 A Ords
Ordinary resolution 9: Re-appointment of auditors	424 090 941 Ords 14 983 307 A Ords	60.65 Ords 23.68 A Ords	99.88 Ords 92.97 A Ords	0.12 Ords 7.03 A Ords	23.16 Ords 57.76 A Ords
Ordinary resolution 10: Remuneration policy	Adjourned				
Ordinary resolution 11: Remuneration implementation report	Adjourned				
Ordinary resolution 12: Signature of documentation	584 690 823 Ords 51 503 286 A Ords	83.62 Ords 81.41 A Ords	99.93 Ords 98.04 A Ords	0.07 Ords 1.95 A Ords	0.19 Ords 0.04 A Ords

- * Based on 699 253 200 Ords and 63 266 012 A Ords in issue at the date of the AGM.
- ** In relation to the total number of Ords and A Ords voted at the AGM.
- *** In relation to the total number of Ords and A Ords in issue at the date of the AGM.

Combined voting of Ords and A Ords (“combined shares”)

Resolution	Number of combined shares voted	Percentage of combined shares in issue* %	For** %	Against** %	Abstained*** %
Special resolution 1: Approval of non-executive directors’ remuneration for their services as directors	Adjourned				
Special resolution 2: Approval of non-executive directors’ remuneration for ad hoc attendances and additional work	Adjourned				
Ordinary resolution 1: Adoption of annual financial statements of the Company	637 765 080	83.64	68.92	31.08	0.04
Ordinary resolution 2: Confirmation of the appointment of Mr Lloyd Pengilly as a director of the Company	637 366 583	83.59	51.15	48.85	0.09
Ordinary resolution 3: Confirmation of the appointment of Mr Kameel Keshav as a director of the Company	637 366 583	83.59	52.79	47.21	0.09
Ordinary resolution 4: Confirmation of the appointment of Ms Asathi Magwentshu as a director of the Company	637 382 547	83.59	53.84	46.16	0.09
Ordinary resolution 5: Re-election of director – Mr Nomfundo Qangule	637 382 547	83.59	53.00	47.00	0.09
Ordinary resolution 6: Re-election of director - Mr Maurice Mdlolo	637 382 547	83.59	53.00	47.00	0.09
Ordinary resolution 7: Re-appointment and appointment of members of the audit and risk committee					
To re-appoint Mr K Keshav as a member and chairman of the audit and risk committee	637 771 594	83.64	50.60	49.40	0.04
To re-appoint Mr TS Seopa as a member of the audit and risk committee	Withdrawn due to Mr Seopa’s resignation as a director on 8 February 2021				
To re-appoint Mr M Mdlolo as a member of the audit and risk committee	637 770 094	83.64	51.86	48.14	0.04

To re-appoint Mr N Qangule as a member of the audit and risk committee	637 770 094	83.64	51.62	48.38	0.04
Ordinary resolution 8: Appointment of members of the social and ethics committee					
To appoint Mr TS Seopa as a member and the chairman of the social and ethics committee	Withdrawn due to Mr Seopa's resignation as a director on 8 February 2021				
To appoint Mr N Qangule as a member of the social and ethics committee	628 336 570	82.40	51.26	48.74	1.27
To appoint Ms Z Kogo as a member of the social and ethics committee	636 666 723	83.50	53.78	46.22	0.18
To appoint Ms A Magwentshu as a member of the social and ethics committee	637 371 597	83.59	52.53	47.47	0.09
Ordinary resolution 9: Re-appointment of auditors	439 540 348	57.64	99.65	0.35	26.03
Ordinary resolution 10: Remuneration policy	Adjourned				
Ordinary resolution 11: Remuneration implementation report	Adjourned				
Ordinary resolution 12: Signature of documentation	636 660 209	83.49	99.78	0.22	0.18

* Based on 762 519 212 combined shares in issue consisting of 699 253 200 Ords and 63 266 012 A Ords at the date of the AGM.

** In relation to the total number of combined shares voted at the AGM.

*** In relation to the total number of combined shares in issue at the date of the AGM.

Based on the above voting results, all resolutions voted on at the AGM were passed by the requisite majority of Rebosis shareholders represented at the AGM.

At the AGM, the consideration of Special Resolution Numbers 1 and 2 and Ordinary Resolution Numbers 10 and 11 (as referred to in the notice of AGM) (the "adjourned resolutions") was adjourned by the chairperson for consideration at a meeting to be held virtually or by electronic participation at 10h00 on Thursday, 15 April 2021 (the "adjourned meeting").

The consideration of these resolutions was adjourned due to an ongoing legal dispute in relation to a block of Rebosis shares comprising 160,999,879 Rebosis Ords and 36,519,979 A Ords (the "affected shares"). Among the matters in dispute in relation to the affected shares, is the matter of which party has the legal right to exercise the voting rights attached to the affected shares. The Company received preliminary legal advice to the effect that a degree of legal uncertainty exists as to which party, in the circumstances, has the right to exercise the voting rights attaching to the affected shares, but given the timing considerations the Company was unable to obtain a formal opinion from senior counsel as to the correct legal position prior to the AGM.

The Company determined that the affected shares are capable of potentially having a decisive impact on the outcome of the voting on the adjourned resolutions, and therefore the chairperson decided to adjourn the

consideration of such resolutions to enable the Company to obtain formal and definitive legal advice on the matter to ensure that the voting on the adjourned resolutions is conducted lawfully in accordance with the Company's MOI and all applicable laws.

In respect of the remaining resolutions, the Company determined that, irrespective of how the voting rights attaching to the affected shares were cast, the affected shares were not capable of potentially having a decisive impact on the outcome of such resolutions. Accordingly, all resolutions other than the adjourned resolutions were tabled at the AGM and the results of the voting thereon are set out above.

Please be advised that a separate announcement will be released with the full details of the adjourned meeting.

24 February 2021

Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited

Legal advisor

Cliffe Dekker Hofmeyr Inc
