

OCTODEC INVESTMENTS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1956/002868/06)
JSE share code: OCT ISIN: ZAE000192258
(Approved as a REIT by the JSE)
("Octodec" or "the Company")



DECLARATION IN RESPECT OF A FINAL DIVIDEND

Shareholders are referred to the Company's trading statement released on SENS on Friday, 29 October 2021 as well as the provisional results for the year ended 31 August 2021, released on SENS on 2 November 2021.

The board of Octodec has declared a cash dividend of 50 cents per share for the year ended 31 August 2021, payable out of the company's distributable income.

The salient dates relating to the final dividend are as follows:

	2021
Last day to trade cum dividend	Tuesday, 16 November
Shares trade <i>ex</i> dividend	Wednesday, 17 November
Record date	Friday, 19 November
Payment date	Monday, 22 November

Share certificates may not be dematerialised or rematerialised between Wednesday, 17 November 2021 and Friday, 19 November 2021, both days inclusive.

In accordance with Octodec's status as a REIT, shareholders are advised that the final dividend of 50 cents per share meets the requirements of a "qualifying distribution" for the purposes of section 25BB of the Income Tax Act, No. 58 of 1962 (the "**Income Tax Act**") with the result that:

- dividends received by South African resident Octodec shareholders must be included in the gross income of such shareholders (as a non-exempt dividend in terms of section 10(1)(k)(i)(aa) of the Income Tax Act), with the effect that the dividends are taxable as income in the hands of the Octodec shareholder. These dividends are, however, exempt from dividends withholding tax, provided that the South African resident shareholders provided the following forms to their Central Securities Depository Participant ("**CSDP**") or broker, as the case may be, in respect of uncertificated shares, or the company, in respect of certificated shares:
 - a declaration that the distribution is exempt from dividends tax; and
 - a written undertaking to inform the CSDP, broker or the company, as the case may be, should the circumstances affecting the exemption change or the beneficial owner cease to be the beneficial owner;

both in the form prescribed by the Commissioner for the South African Revenue Service. Shareholders are advised to contact their CSDP, broker or the Company, as the case may be, to arrange for the abovementioned documents to be submitted prior to payment of the distribution, if such documents have not already been submitted.

- dividends received by non-resident Octodec shareholders will not be taxable as income and instead will be treated as ordinary dividends but which are exempt in terms of the usual dividend exemptions per section 10(1)(k) of the Income Tax Act. It should be noted that dividends received by non-residents are subject to dividends withholding tax at a rate of 20% unless the rate is reduced in terms of any applicable agreement for the avoidance of double taxation ("**DTA**") between South Africa and the country of residence of the

shareholder. Assuming dividends withholding tax will be withheld at a rate of 20%, the net distribution amount due to non-resident shareholders is 40.00000 cents per share. A reduced dividend withholding rate in terms of the applicable DTA, may only be relied upon if the non-resident holder has provided the following forms to their CSDP or broker, as the case may be, in respect of uncertificated shares, or the Company, in respect of certificated shares:

- a declaration that the dividend is subject to a reduced rate as a result of the application of a DTA; and
- a written undertaking to inform their CSDP, broker or the company, as the case may be, should the circumstances affecting the reduced rate change or the beneficial owner cease to be the beneficial owner;

both in the form prescribed by the Commissioner for the South African Revenue Service. Non-resident holders are advised to contact their CSDP, broker or the company, as the case may be, to arrange for the abovementioned documents to be submitted prior to payment of the distribution if such documents have not already been submitted, if applicable.

Shareholders are further advised that:

- the issued capital of Octodec at the date of declaration of the final dividend is 266 197 535 shares of no par value; and
- Octodec's tax reference number is 9925/033/71/5.

2 November 2021

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