

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")



RESULTS OF COMBINED GENERAL MEETING, A SHAREHOLDERS' GENERAL MEETING, B SHAREHOLDERS' GENERAL MEETING AND NO PAYMENT OF INTERIM DISTRIBUTION

Unless otherwise defined, words defined in the circular bear the same meaning in this announcement.

Shareholders are referred to the circular posted to shareholders on 17 February 2022 containing a notice of a combined general meeting of A and B shareholders, a notice of an A shareholders' general meeting and a notice of a B shareholders' general meeting, relating to a proposed amendment to the Company's memorandum of incorporation ("MOI") to provide for the payment of an interim distribution to A and B shareholders on a *pari passu* basis for the First Income Period of the financial year ending 30 June 2022.

Shareholders are advised that at the general meetings held on Friday, 18 March 2022, the resolutions tabled at each of the combined general meeting and A shareholders' general meeting were not passed by the requisite majority of Fortress shareholders, whilst the resolutions tabled at the B shareholders' general meeting were passed by the requisite majority of Fortress shareholders.

Accordingly, the proposed amendment to the Company's MOI cannot proceed and therefore no payment of an interim distribution to either A or B shareholders can be made.

Combined general meeting

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

- total number of Fortress A shares and Fortress B shares in issue as at the date of the combined general meeting: 2 284 808 200;
- total number of Fortress A shares that could have been voted at the combined general meeting (excluding treasury shares and Fortress A shares awarded and unvested in terms of the Fortress REIT Long Term Incentive Plan (the "LTIP")): 1 160 294 341;
- total number of Fortress B shares that could have been voted at the combined general (excluding treasury shares and Fortress B shares awarded and unvested in terms of the LTIP): 1 001 237 840;
- total number of Fortress A shares and Fortress B shares that were present/represented at the combined general meeting: 1 784 688 146, being 82.57% of the total number of Fortress A shares and Fortress B shares that could have been voted at the combined general meeting.

Special resolution 1: Amendments to the Memorandum of Incorporation

A shares voted#	For	Against	Abstentions~
1 036 393 586, being 86.98%	286 244 153, being 27.62%	750 149 433, being 72.38%	3 490 613, being 0.29%
B shares voted@	For	Against	Abstentions\$
743 884 728 being 68.05%	576 323 538, being 77.47%	167 561 190, being 22.53%	919 219, being 0.08%
Total shares voted*	For	Against	Abstentions^
1 780 278 314, being 77.92%	862 567 691, being 48.45%	917 710 623, being 51.55%	4 409 832, being 0.19%

Ordinary resolution 1: General authority

A shares voted#	For	Against	Abstentions~
1 036 393 586, being 86.98%	286 257 742, being 27.62%	750 135 844, being 72.38%	3 490 613, being 0.29%
B shares voted@	For	Against	Abstentions\$
743 884 728, being 68.05%	576 323 538, being 77.47%	167 561 190, being 22.53%	919 219, being 0.08%
Total shares voted*	For	Against	Abstentions^
1 780 278 314, being 77.92%	862 581 280, being 48.45%	917 697 034, being 51.55%	4 409 832, being 0.19%

* Fortress A shares and Fortress B shares voted (excluding abstentions) in relation to the total shares in issue.

^ In relation to total Fortress A shares and Fortress B shares in issue.

A shareholders' general meeting

Details of the results of voting at the A shareholders' general meeting were as follows:

- total number of Fortress A shares in issue as at the date of the A shareholders' general meeting: 1 191 595 172;
- total number of Fortress A shares that could have been voted at the A shareholders' general meeting (excluding treasury shares and Fortress A shares awarded and unvested in terms of the LTIP): 1 160 294 341;
- total number of Fortress A shares that were present/represented at the A shareholders' general meeting: 981 922 376, being 84.63% of the total number of Fortress A shares that could have been voted at the A shareholders' general meeting.

Special resolution 1: Amendments to the Memorandum of Incorporation

A shares voted#	For	Against	Abstentions~
979 137 181, being 82.17%	228 434 718, being 23.33%	750 702 463, being 76.67%	2 785 195, being 0.23%

Ordinary resolution 1: General authority

A shares voted#	For	Against	Abstentions~
979 137 181, being 82.17%	228 434 718, being 23.33%	750 702 463, being 76.67%	2 785 195, being 0.23%

shares voted (excluding abstentions) in relation to the total A shares in issue.

~ in relation to total Fortress A shares in issue.

B shareholders' general meeting

Details of the results of voting at the B shareholders' general meeting were as follows:

- total number of Fortress B shares in issue as at the date of the B shareholders' general meeting: 1 093 213 028;
- total number of Fortress B shares that could have been voted at the B shareholders' general meeting (excluding treasury shares and Fortress B shares awarded and unvested in terms of the LTIP): 1 001 237 840;
- total number of Fortress B shares that were present/represented at the B shareholders' general meeting: 782 227 005, being 78.13% of the total number of Fortress B shares that could have been voted at the B shareholders' general meeting.

Special resolution 1: Amendments to the Memorandum of Incorporation

B shares voted@	For	Against	Abstentions\$
779 734 353, being 71.33%	608 060 854, being 77.98%	171 673 499, being 22.02%	2 492 652, being 0.23%

Ordinary resolution 1: General authority

B shares voted@	For	Against	Abstentions\$
779 584 353, being 71.31%	607 910 154, being 77.98%	171 674 199, being 22.02%	2 642 652, being 0.24%

@ shares voted (excluding abstentions) in relation to the total B shares in issue.

\$ in relation to total Fortress B shares in issue.

Lead sponsor



Joint sponsor

