



Stor-Age Property REIT Limited  
 Incorporated in the Republic of South Africa  
 Registration number 2015/168454/06  
 Share Code: SSS ISIN: ZAE000208963  
 Approved as a REIT by the JSE  
 ("Stor-Age" or the "Company")

**ACCEPTANCE BY DIRECTORS OF SHARES AWARDED IN TERMS OF THE  
 COMPANY'S CONDITIONAL SHARE PLAN**

In compliance with paragraphs 3.63 to 3.66 of the JSE Limited Listings Requirements, Stor-Age shareholders are advised that the executive directors have accepted the following awards of Performance Shares made in terms of the Stor-Age Property REIT Limited Conditional Share Plan ("CSP"):

Executive director : S J Horton  
 Nature of transaction : Off-market acceptance of Performance Shares awarded in terms of the CSP  
 Date of award : 15 March 2023  
 Date of acceptance of award : 28 March 2023  
 No. of Performance Shares awarded : 381 388  
 Award value per share : R12.47\*  
 Total value of award : R4 755 908.36  
 Vesting date : 1 September 2025\*\*  
 Nature of interest : Direct beneficial

Executive director : G M Lucas  
 Nature of transaction : Off-market acceptance of Performance Shares awarded in terms of the CSP  
 Date of award : 15 March 2023  
 Date of acceptance of award : 28 March 2023  
 No. of Performance Shares awarded : 381 388  
 Award value per share : R12.47\*  
 Total value of award : R4 755 908.36  
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Executive director : S C Lucas  
 Nature of transaction : Off-market acceptance of Performance Shares awarded in terms of the CSP  
 Date of award : 15 March 2023  
 Date of acceptance of award : 28 March 2023  
 No. of Performance Shares awarded : 381 388  
 Award value per share : R12.47\*  
 Total value of award : R4 755 908.36  
 Vesting date : 1 September 2025\*\*  
 Nature of interest : Direct beneficial

\* Equal to the closing share price on 27 March 2023

\*\* The above assumes that the Performance Conditions have been deemed satisfied by the Stor-Age Remuneration Committee. If not deemed satisfied by 1 September 2025, then the vesting date will be the date upon which this is finalised by the Remuneration Committee.

Clearance to trade was obtained for all the above transactions.

Cape Town  
28 March 2023

Sponsor  
Investec Bank Limited