

SA Corporate Real Estate Limited
(Incorporated in the Republic of South Africa)
(Registration number 2015/015578/06)
Share code: SAC ISIN: ZAE000203238
(Approved as a REIT by the JSE)
("SA Corporate" or "the Company")

CLARIFICATION OF SPECIAL RESOLUTION NUMBER 1 PROPOSED FOR ADOPTION AT THE ANNUAL GENERAL MEETING OF SA CORPORATE

Shareholders are referred to the Company's notice of annual general meeting ("AGM") which was distributed to shareholders on 24 April 2023, and in particular to Special Resolution Number 1 pertaining to authorisation to provide financial assistance in terms of sections 44 and 45 of the Companies Act, 71 of 2008 ("the Act").

Shareholders are advised that following feedback received from investors, SA Corporate wishes to clarify that the Company only intends applying the relevant financial assistance, as authorised by Special Resolution Number 1, in respect of loans, guarantees, and/or the provision of security to related and/or inter-related companies and/or joint ventures of the Company.

The financial assistance will only be provided where the Board is satisfied that the terms under which financial assistance is proposed are fair and reasonable to the Company and, immediately after providing the financial assistance, the Company will satisfy the solvency and liquidity tests contemplated in the Act. In the circumstances, and to ensure that the Company's subsidiaries and other related and inter-related companies and joint ventures have access to financing, it is necessary to obtain the approval of shareholders, as set out in Special Resolution Number 1.

Shareholders are reminded that they can submit proxy forms or withdraw proxy forms already given and submit amended proxy forms at any time prior to voting on any resolution proposed at the AGM.

2 June 2023
Johannesburg

Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited