

HYPROP INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1987/005284/06)

JSE share code: HYP ISIN: ZAE000190724

JSE bond issuer code: HYPI

(Approved as a REIT by the JSE)

("Hyprop" or "the Company")



NOTIFICATION IN TERMS OF SECTION 45(5) OF THE COMPANIES ACT 71 OF 2008

Notice is hereby given that, in terms of the provisions of section 45(5) of the Companies Act, No 71 of 2008, as amended ("**Companies Act**") and pursuant to the special resolution passed at the annual general meeting of the Company held on 25 November 2022 authorising the board of directors of the Company ("**the Board**") to provide direct or indirect financial assistance to a related or inter-related company, the Board adopted a resolution authorising the Company to provide financial assistance in terms of section 45 of the Companies Act ("**financial assistance**") to Balkan Retail N.V ("**Balkan Retail**"), a wholly-owned subsidiary of the Company in the amount of €110 million, which exceeds one tenth of one percent of the Company's net worth. The financial assistance relates to the refinancing of Euro denominated borrowings by Balkan Retail and guarantees provided by the Company to the lenders in respect of the refinanced borrowings.

At the time of adopting the aforementioned resolution, the Board confirmed that, after considering the reasonable foreseeable financial circumstances of the Company, it is satisfied that, immediately after providing the financial assistance, the Company would satisfy the solvency and liquidity test, as contemplated by Section 4 of the Companies Act and that the terms under which such financial assistance is given are fair and reasonable to the Company.

4 July 2023

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