

PREMIUM PROPERTIES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1994/003601/06)

JSE alpha code: BIPPL

LEI: 37890059F4C0AE114761

("Premium Properties")

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")

NOTIFICATION OF THE VOTING RESULTS IN RESPECT OF THE REQUEST FOR WRITTEN CONSENT OF NOTEHOLDERS

Unless otherwise defined herein, capitalised terms shall have the same meaning as set forth in the Consent Request (as defined below).

Noteholders and shareholders of Octodec are referred to the notice of request for written consent released by Premium Properties on SENS on 2 August 2023 (the "**Consent Request**"), in which the Extraordinary Resolutions set out below were proposed:

1.1 Extraordinary Resolution No. 1:

THAT the Noteholders consent to:

- 1.1.1 the substitution of the Existing Issuer with the Existing Guarantor (Octodec) as the New Issuer such that the Existing Guarantor (as New Issuer), assumes all rights and obligations of the Existing Issuer pursuant to the Terms and Conditions of the Programme;
- 1.1.2 the increase of the Programme Amount to ZAR5,000,000,000; and
- 1.1.3 the removal of the Guarantee in respect of the Notes outstanding, such that all amounts by the New Issuer under the Programme, on and after the Programme Date will not be guaranteed.

1.2 Extraordinary Resolution No. 2:

THAT the Noteholders consent to the amendment and restatement of the Programme Memorandum (including the Terms and Conditions) to give effect to the proposed changes.

1.3 Extraordinary Resolution No. 3:

THAT the Noteholders consent to the amendment and restatement of each of the existing applicable pricing supplements relating to each of the Notes to give effect to the proposed changes.

1.4 Extraordinary Resolution No. 4:

THAT the New Issuer be authorised to enter into any documentation or to take necessary steps to give effect to the consent specified in Extraordinary Resolutions No.1 to No.3 above.

In this regard, Premium Properties confirms the voting results from the Consent Request in relation to the total nominal amount of those classes of debt securities that were affected by the amendments are as follows:

Extraordinary Resolution	Debt securities voted as a Rand value (R)	Debt securities voted (%)	Votes for the resolution* (%)	Votes against the resolution (%)	Votes abstained (%)
No. 1	328,600,000.00	99.576	100	0	0
No. 2	328,600,000.00	99.576	100	0	0
No. 3	328,600,000.00	99.576	100	0	0
No. 4	328,600,000.00	99.576	100	0	0

* In relation to the total number of debt securities voted in terms of the Consent Request.

Following the above voting results, the requisite majority was obtained.

31 August 2023

Debt Sponsor to Premium Properties
Nedbank Corporate and Investment Banking, a division of Nedbank Limited



Equity Sponsor to Octodec

