

FORTRESS REAL ESTATE INVESTMENTS LIMITED

(Formerly 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

(“Fortress” or the “Company”)



AVAILABILITY OF THE INTEGRATED REPORT, NOTICE OF THE ANNUAL GENERAL MEETING AND CHANGES TO THE BOARD OF DIRECTORS

Availability of integrated annual report and notice of general meeting

Shareholders and noteholders (“**security holders**”) are advised that the Company’s 2023 integrated report is available on the Company’s website at:

<https://fortressfund.co.za/financials/view-pdf?id=Integrated%20report%2030%20June%202023>

The notice of annual general meeting, form of proxy and summarised audited financial statements were dispatched to shareholders on 31 October 2023 and are available on the Company’s website at:

<https://fortressfund.co.za/financials/view-pdf?id=Notice%20of%20AGM,%20form%20of%20proxy%20and%20summarised%20AFS%2030%20June%202023>

The annual general meeting of Fortress shareholders will be held at the Company’s registered office, Block C, Cullinan Place, Cullinan Close, Morningside, 2196 and via video conference on Friday, 1 December 2023 at 11h00. The last day to trade in order to be eligible to participate in and vote at the annual general meeting is Tuesday, 21 November 2023 and the record date for voting purposes is Friday, 24 November 2023.

Shareholders or their proxies may participate in the annual general meeting by way of video conferencing, via the remote interactive electronic platform, Microsoft Teams. Shareholders or their proxies who wish to participate in the annual general meeting via the video conferencing facility will be required to advise the Company thereof by no later than 11h00 on Wednesday, 29 November 2023 by submitting, by email to tamlyn@fortressfund.co.za, for the attention of Tamlyn Stevens, relevant contact details including an email address, cellular number and landline, as well as full details of the shareholder’s title to the shares issued by the Company and proof of identity, in the form of copies of identity documents and share certificates (in the case of certificated shareholders), and (in the case of dematerialised shareholders) written confirmation from the shareholder’s CSDP confirming the shareholder’s title to the dematerialised shares.

Changes to the board of directors

Security holders are referred to the firm intention announcement published on 5 October 2023 relating to, *inter alia*, the proposed offer to acquire the remaining issued Fortress B shares in exchange for NEPI Rockcastle shares to be implemented by way of a scheme of arrangement and the proposed conversion of Fortress A shares into Fortress B shares.

Security holders are advised that Ms Vuyiswa Ramokgopa, although eligible, has indicated that she will not make herself available for re-election. From the date of the annual general meeting, Ms Ramokgopa will retire from the board and as chairperson of the social, ethics and sustainability committee, as member of the risk committee and as member of the nomination committee.

In terms of Regulation 107(a) of the Companies Act's Regulations, from the date that a firm intention announcement is published, until the offer is declared unconditional, lapses or is withdrawn, the offeror and its concert parties must not appoint any person to the board of an offeree regulated company.

Fortress wishes to replace Ms Ramokgopa and therefore sought a dispensation from the Takeover Regulation Panel (the “**TRP**”) in respect of the application of Regulation 107(a), which was granted by the TRP. The board of directors has therefore resolved to nominate Mr Jon Hillary for appointment as an independent non-executive director, by means of election by the shareholders at the annual general meeting. Should shareholders vote in favour of Jon's appointment, he will be appointed with effect from the date of the annual general meeting, being 1 December 2023. Fortress confirms that Jon's appointment will be made in accordance with the Company's policy dealing with the nomination of directors.

Jon Hillary founded Jika Strategies Proprietary Limited in 2021 focusing on strategic, operational and M&A advisory. Following completion of his articles at KPMG, Jon spent six years abroad in multiple countries working with Magic Circle law firms. On his return to South Africa in 2003, Jon joined Group Five Infrastructure as Group Financial Director for Intertoll. Jon was appointed as Managing Director of Group Five Property Developments in 2008 and became an Executive Director of the Investments and Concessions cluster in 2014. In 2017, Jon joined the JSE-listed Torre Industries Group as Executive Chairman and CEO, which was then taken private and renamed Synerlytic in 2019. Jon's areas of expertise focus on leadership, corporate finance and operational effectiveness of large listed organisations.

The TRP has also approved the appointments of:

- Mr. Caswell Rampheri and Mr. Edwin Oblowitz, whose appointments will be put to shareholders for confirmation at the annual general meeting; and
- Mr Sipho Vuso Majija, who retires and will offer himself for re-election at the annual general meeting.

Responsibility statement

Each of the board and the independent board accepts responsibility for the information contained in this announcement. To the best of the knowledge and belief of each of the board and the independent board, the information contained in this announcement relating to Fortress is true, and this announcement does not omit anything that is likely to affect the import of such information.

31 October 2023

Lead sponsor

JAVACAPITAL

Joint sponsor



Debt sponsor

