



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**”)

DEALINGS IN SECURITIES BY EXECUTIVE DIRECTORS

In compliance with paragraphs 3.63 to 3.66 of the JSE Listings Requirements, the following information is disclosed in respect of ordinary share dealings by the executive directors.

In October 2015, the Stor-Age Share Purchase and Option Scheme (the “Scheme”) was approved and adopted. The purpose of the Scheme was to create ownership opportunities for the executive directors and selected employees whereby they were offered the opportunity to acquire Stor-Age shares (the “Scheme Shares”) by way of an interest-bearing loan. Dividends received on the Scheme Shares were applied against the interest payable on the loan. The maximum period for the repayment of the loans was ten years from the date of issue. The Scheme was superseded by a Conditional Share Plan adopted by shareholders in February 2019.

The executive directors have sought an orderly exit from the Scheme by disposing of Scheme Shares from time-to-time to settle their loan obligations owing to the Company. For various reasons, certain shareholders of the Company have expressed a preference for the Scheme to be closed in its entirety and the loan obligations settled in full. In line with this, an institutional shareholder of the Company made an offer to acquire shares held by the executive directors which would achieve this objective.

Of the total shares sold, 6 451 624 related to Scheme Shares. The proceeds from the sale are to be used to settle the outstanding loan obligations owing to Stor-Age in terms of the Scheme. Following the sale, the executive directors will henceforth no longer hold any Scheme Shares.

The executive directors’ shareholding in Stor-Age post the transactions below are as follows:

Executive director	Number of shares held
Gavin Lucas	7 129 933
Stephen Lucas	7 520 897
Steven Horton	3 082 622
Executive director	G M Lucas
Nature of transactions	Off-market sale of shares, direct beneficial
Class of securities	Ordinary shares
Date of transaction	1 March 2024
Price per security (cents)	1 400.00
Number of securities	2 746 373
Total value	R38 449 222.00

Executive director

Nature of transactions
Class of securities
Date of transaction
Price per security (cents)
Number of securities
Total value

S C Lucas

Off-market sale of shares, direct beneficial
Ordinary shares
1 March 2024
1 400.00
2 058 156
R28 814 184.00

Executive director

Nature of transactions
Class of securities
Date of transaction
Price per security (cents)
Number of securities
Total value

S J Horton

Off-market sale of shares, direct beneficial
Ordinary shares
1 March 2024
1 400.00
2 610 271
R36 543 794.00

Clearance was obtained in respect of each transaction outlined above.

Cape Town

6 March 2024

Sponsor

Investec Bank Limited