

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, NO 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 29 November 2023 authorising the board of directors of the Company ("**the Board**") to provide direct or indirect financial assistance by way of loans, guarantees, the provision of security or otherwise, to any of its present or future subsidiaries and/or any other company or corporation that is or becomes related or inter-related to the Company, the Board has 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 €10 million, which exceeds one tenth of one percent of the Company's net worth.

The financial assistance relates to the refinancing by Balkan Retail of a €20 million loan, which was guaranteed by the Company and due to mature in July 2024. €10 million of the maturing loan has been settled from Balkan Retail's available cash and €10 million refinanced through a new revolving credit facility made available to Balkan Retail. Balkan Retail's obligations under the new revolving credit facility have been guaranteed by the Company which guarantee constitutes financial assistance in terms of section 45(1) of the Companies Act.

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.

30 April 2024

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