



**AREIT PROP LIMITED**

Approved as a REIT  
(Incorporated in the Republic of South Africa)  
(Registration number 2021/837953/06)  
("aReit Prop" or "the Company")  
ISIN Code: ZAE000306585 | JSE Code: APO

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**DECLARATION OF FINAL CASH DIVIDEND NUMBER 6**

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The Board is pleased to declare its sixth dividend (Dividend Number 6) of 10.99 cents per share), which, together with Dividend Number 5, amounts to approximately 100% of distributable profit for the year ended 31 December 2023. The dividend is declared out of distributable reserves of the Group.

As the Company has REIT status, Shareholders are advised that the dividend meets the requirements of a "qualifying distribution" for the purposes of section 25BB of the Income Tax Act (No. 58 of 1962), as amended, ("Income Tax Act"). The dividend on the shares will be deemed to be a dividend, for South African tax purposes, in terms of section 25BB of the Income Tax Act.

aReit Prop's tax reference number is 9961778173. The number of ordinary shares which will be eligible for the dividend at the declaration date is 100 000 000.

The salient dates for the dividend will be as follows:

<b>Details</b>	<b>2024</b>
Last date to trade "cum" dividend	Tuesday, 13 August
Shares commence trading "ex" dividend	Wednesday, 14 August
Record date (date shareholders recorded in share register)	Friday, 16 August
Payment date	Monday, 19 August

Shareholders may not dematerialise or rematerialise their share certificates between Wednesday, 14 August 2024 and Friday, 16 August, both dates inclusive.

**TAX IMPLICATIONS**

**South African tax residents**

The dividend received by or accrued to South African tax residents must be included in the gross income of such Shareholders and will not be exempt from income tax (in terms of the exclusion to the general dividend exception, contained in paragraph (aa) of section 10(1)(k)(i) of the Income Tax Act) because it is a dividend distributed by a REIT.

The dividend is exempt from dividend withholding tax in the hands of South African tax resident Shareholders, provided that the South African resident Shareholders provide the following forms to the CSDP or broker in respect of uncertificated shares, or to the company, in respect of certificated shares:

- a) a declaration that the dividend is exempt from dividend tax; and
- b) a written undertaking to inform the CSDP, broker or the company, should the circumstances affecting the exemption change or the beneficial owner cease to be the beneficial owner,

both in the form prescribed by the Commissioner for the South African Revenue Service.

Shareholders are advised to contact their CSDP, broker or the company to arrange for the abovementioned documents to be submitted prior to payment of the dividend, if such documents have not already been submitted.

## **Non-resident Shareholders**

Dividends received by non-resident Shareholders will not be taxable as income and instead will be treated as an ordinary dividend which is exempt from income tax in terms of the general dividend exemption in section 10(1)(k)(i) of the Income Tax Act. Since 1 January 2014, any dividend received by a non-resident from a REIT will be subject to dividend withholding tax at 20%, unless the rate is reduced in terms of any applicable agreement for the avoidance of double taxation ("DTA") between South Africa and the country of residence of the shareholder concerned. Assuming dividend withholding tax will be withheld at a rate of 20%, the net dividend amount due to non-resident Shareholders is 8.7920 cents per share.

A reduced dividend withholding rate in terms of the applicable DTA may only be relied on if the non-resident shareholder has provided the following form to their CSDP or broker in respect of uncertificated shares, or the Company, in respect of certificated shares:

- a) a declaration that the dividend is subject to a reduced rate as a result of the application of DTA; and
- b) a written undertaking to inform their CSDP, broker or the company, should the circumstances affecting the reduced rate change or the beneficial owner cease to be the beneficial owner,

both in the form prescribed by the Commissioner for the South African Revenue Service.

Non-resident Shareholders are advised to contact their CSDP, broker or the Company to arrange for the abovementioned documents to be submitted prior to payment of the dividend, if such documents have not already been submitted.

## **BY ORDER OF THE BOARD**

**Cape Town**

28 June 2024

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### **Sponsor**

AcaciaCap Advisors Proprietary Limited

