

## VUKILE PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2002/027194/06)

JSE Share code: VKEI NSX share code: VKN

Bond company code: VKEI

(Granted REIT status with the JSE)

(“Vukile” or the “Company”)



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### NOTIFICATION IN TERMS OF SECTION 45(5) OF THE COMPANIES ACT 71 OF 2008

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Notice is hereby given that, in terms of the provisions of section 45(5)(a) of the Companies Act 71 of 2008 (the “**Companies Act**”), and pursuant to the special resolution passed at the annual general meeting of Vukile held on 1 September 2025, authorising the board of directors of the company (the “**board**”) to provide direct or indirect financial assistance to any related or inter-related company, the board has adopted a resolution on 13 February 2026, in terms of section 45(3)(b) of the Companies Act, which resolution authorises Vukile to provide financial assistance to Castellana Properties SOCIMI (“**Castellana**”), a subsidiary of Vukile, through shareholder loans amounting to €131,300,000.

The shareholder loans have been used to provide funding of a capital nature to Castellana, in line with Castellana’s existing transaction pipeline, and comprise the following salient terms:

- €30,000,000 with a repayment date in July 2026, with an intention to be converted to equity, bearing interest at a rate of 4.0%; and
- €101,300,000 with a repayment date in July 2026, with an intention to be converted to equity, bearing interest at a rate of 4.0%.

The shareholder loans to Castellana as described above constitute financial assistance in terms of section 45(1) of the Companies Act, the total value of which exceeds one tenth of one per cent of Vukile’s net worth at the time of the adoption of the board resolution.

In accordance with section 45 of the Companies Act, the board is satisfied and acknowledges that:

- (i) immediately after providing such financial assistance, Vukile would have satisfied the solvency and liquidity test as provided for in section 4 of the Companies Act; and
- (ii) the terms under which such financial assistance has been given are fair and reasonable to Vukile.

25 February 2026

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JSE sponsor



NSX sponsor

