

EMIRA PROPERTY FUND LIMITED
Registration Number 2014/130842/06
(the "Issuer")

NOTICE OF A MEETING OF

THE HOLDERS OF ALL THE OUTSTANDING NOTES HELD UNDER STOCK CODES EPF008, EPF010, EPF011, EPF012, EPF014, EPF015, EPFC37, EPFC39, EPFC40 AND EPFC41 RESPECTIVELY ISSUED BY EMIRA PROPERTY FUND LIMITED UNDER ITS R5,000,000,000 DOMESTIC MEDIUM TERM NOTE PROGRAMME

AND

THE HOLDERS OF ALL THE OUTSTANDING NOTES ISSUED BY EMIRA PROPERTY FUND LIMITED UNDER ITS R5,000,000,000 DOMESTIC MEDIUM TERM NOTE PROGRAMME

1. Pursuant to Condition 18 of the Terms and Conditions of the Notes (the "**Notes**"), the Issuer hereby gives notice that:
 - 1.1 a meeting of the holders of all the outstanding Notes held under Stock Codes EPF008, EPF010, EPF011, EPF012, EPF014, EPF015, EPFC37, EPFC39, EPFC40 and EPFC41 respectively, issued by the Issuer under its R5,000,000,000 domestic medium term note programme; and
 - 1.2 a meeting of the holders of all the outstanding Notes issued by the Issuer under its R5,000,000,000 domestic medium term note programme,

(the "**Noteholders**"), will be held on 13 February 2019 at 11h30 at the offices of Emira Property Fund Limited, Knightsbridge, Building A, 1st Floor, 33 Sloane Street, Bryanston, Johannesburg, 2021 (the "**Noteholders Meeting**") at which the resolutions set out below will be considered and, if deemed fit, passed with or without modification.
2. Unless otherwise defined, words and expressions used in this notice will bear the same meanings as in the programme memorandum of the Issuer dated 7 December 2018 (the "**Programme Memorandum**"), read with the Applicable Pricing Supplements for the Notes.
3. The record date to be recorded in the Register to receive the notice of this meeting is the date of publication of this notice on the stock exchange new service ("**SENS**"). The record date to be recorded in the Register to vote at the Noteholders Meeting, is Friday, 8 February 2019.

WHEREAS

4. In terms of Condition 20.5 of the Terms and Conditions of the Notes, written notice of a meeting of the Noteholders is to be given to the Noteholders at least 15 Business Days prior to the meeting. The meeting convened in terms of this notice has been convened with the required notice of at least 15 Business Days, as required by the JSE Debt Listings Requirements.

AND FURTHER WHEREAS**5. NOTES HELD UNDER STOCK CODES EPF008, EPF010, EPF011, EPF012, EPF014, EPF015, EPFC37, EPFC39, EPFC40 AND EPFC41 RESPECTIVELY**

5.1 In respect of the Notes held under Stock Codes EPF008, EPF010, EPF011, EPF012, EPF014, EPF015, EPFC37, EPFC39, EPFC40 and EPFC41 respectively, the Issuer wishes to include additional Redemption events in the applicable pricing supplements for those Notes which Redemption events relate to Condition 9.6 (Redemption in the event of a change of control) and Condition 9.7 (Redemption in the event of a failure to maintain JSE listing or credit rating), as more fully set out in the resolutions below. The applicable pricing supplements are detailed below as follows:

- (a) the applicable pricing supplement dated 8 September 2016 relating to the issue of R240,000,000 Senior Unsecured Floating Rate Listed Notes with Stock Code EPF008 (the **EPF008 Applicable Pricing Supplement**);
- (b) the applicable pricing supplement dated 3 September 2016 relating to the issue of R100,000,000 Senior Unsecured Floating Rate Listed Notes with Stock Code EPF010 (the **EPF010 Applicable Pricing Supplement**);
- (c) the applicable pricing supplement dated 6 June 2017 relating to the issue of R200,000,000 Senior Unsecured Floating Rate Listed Notes with Stock Code EPF011 (the **EPF011 Applicable Pricing Supplement**);
- (d) the applicable pricing supplement dated 2 November 2017 relating to the issue of R149,000,000 Senior Unsecured Floating Rate Listed Notes with Stock Code EPF012 (the **EPF012 Applicable Pricing Supplement**);
- (e) the applicable pricing supplement dated 24 May 2018 relating to the issue of R400,000,000 Senior Unsecured Floating Rate Listed Notes with Stock Code EPF014 (the **EPF014 Applicable Pricing Supplement**);
- (f) the applicable pricing supplement dated 29 May 2018 relating to the issue of R127,000,000 Senior Unsecured Floating Rate Listed Notes with Stock Code EPF015 (the **EPF015 Applicable Pricing Supplement**);
- (g) the applicable pricing supplement dated 28 February 2018 relating to the issue of R90,000,000 Senior Unsecured Floating Rate Listed Notes with Stock Code EPFC37 (the **EPFC37 Applicable Pricing Supplement**);
- (h) the applicable pricing supplement dated 3 September 2018 relating to the issue of R194,000,000 Senior Unsecured Floating Rate Listed Notes with Stock Code EPFC39 (the **EPFC39 Applicable Pricing Supplement**);
- (i) the applicable pricing supplement dated 1 October 2018 relating to the issue of R75,000,000 Senior Unsecured Floating Rate Listed Notes with Stock Code EPFC40 (the **EPFC40 Applicable Pricing Supplement**);
- (j) the applicable pricing supplement dated 1 November 2018 relating to the issue of R125,000,000 Senior Unsecured Floating Rate Listed Notes with Stock Code EPFC41 (the **EPC41 Applicable Pricing Supplement**).

6. ALL OUTSTANDING NOTES

- 6.1 In respect of all the outstanding Notes issued by the Issuer under its R5,000,000,000 domestic medium term note programme, the Issuer wishes to delete Condition 9.5.10.9 in its entirety and replace it with the following:

9.5.10.9 **Property Portfolio Value** means the aggregate of (a) the Open Market Value of Investment Property; (b) the value of the equity accounted property investments of the Emira Property Fund Group in associates and joint ventures; (c) the market value of listed securities owned by the Emira Property Fund Group in companies, the nature of business of which is property investment; and (d) the market value of loans receivable, in each case, determined with reference to the interim and audited financial statements, and where the aggregate of (i) the value of the equity accounted property investments by the Emira Property Fund Group in associates and joint ventures and (ii) the market value of loans receivable is limited to 20% (twenty percent) of the total assets of the Emira Property Fund Group;

7. REQUEST

- 7.1 In the case of paragraph 5 above, the Issuer requests the Noteholders of each respective Series of Notes to approve, by Extraordinary Resolution of the Noteholders of that Series of Notes, the resolutions set out below.
- 7.2 In the case of paragraph 6 above, the Issuer requests the Noteholders to approve, by Extraordinary Resolution of the Noteholders of all outstanding Notes, the resolutions set out below.

8. DEFINITION OF EXTRAORDINARY RESOLUTION

- 8.1 In the case of paragraph 5 above, an Extraordinary Resolution of the Noteholders of a Series of Notes means a resolution passed at a properly constituted meeting of the Noteholders of that Series of Notes, by a majority consisting of not less than 66,67% of the value of the votes cast at a poll by the Noteholders of that Series of Notes, present in person or by proxy.
- 8.2 In the case of paragraph 6 above, an Extraordinary Resolution of the Noteholders means a resolution passed at a properly constituted meeting of the Noteholders of all outstanding Notes, by a majority consisting of not less than 66,67% of the value of the votes cast at a poll by the Noteholders of all outstanding Notes, present in person or by proxy.
9. If approved, any amendments to the Applicable Pricing Supplement of the relevant Series of Notes will be effected by way of a supplement to that Applicable Pricing Supplement and any amendments to Condition 9.5.10.9 of the Programme Memorandum, will be effected by executing an amended Programme Memorandum each of which will be made available on the website of the JSE at www.jse.co.za and on the website of the Issuer at <https://emira.co.za/portfolio-item/dmtn/>.

10. PROXIES (FOR USE BY HOLDERS OF NOTES HELD IN CERTIFICATED FORM)

- 10.1 In terms of Condition 20.11, a Noteholder entitled to attend and vote at a meeting of the Noteholders is entitled to appoint a proxy to act on his behalf in connection with such meeting.
- 10.2 A person appointed to act as proxy need not be a Noteholder.
- 10.3 A form of proxy ("**proxy form**") attached as Schedule "1" is enclosed for those of the Noteholders who wish to be represented by proxy at the meeting.

- 10.4 Please note that the proxy form should be sent to Strate Proprietary Limited at cdadmin@strate.co.za, and a copy should be sent to Rand Merchant Bank, c/o Nicola Corry at nicola.corry@rmb.co.za, at any time before the time, and on the date, appointed for holding the meeting or adjourned meeting of the Noteholders specified above.
- 10.5 For the avoidance of doubt, please note that all voting rights to be exercised in respect of Notes held in uncertificated form, may be exercised only by Strate Proprietary Limited for the holders of Beneficial Interests in such Notes, in accordance with the Applicable Procedures. If the Central Securities Depository Participant ("**CSDP**") of a holder of Beneficial Interests does not contact such holder, then such holder is advised to contact such holder's CSDP and provide such CSDP with the holder's voting instructions.

IT IS RESOLVED THAT:

1. EXTRAORDINARY RESOLUTION NUMBER 1 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPF008 (THE EPF008 NOTEHOLDERS)- ADDITION OF REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING

Pursuant to Condition 19.2 of the Terms and Conditions of the Notes, the EPF008 Noteholders approve the inclusion of the following additional Redemption events as line items 32 and 33 in the EPF008 Applicable Pricing Supplement and that the subsequent line items be renumbered accordingly:

- | | | |
|-----|---|-----|
| 32. | Redemption in the event of a Change of Control at the election of Noteholders pursuant to Condition 9.6 (<i>Redemption in the event of a Change of Control</i>) or any other terms applicable to a Change of Control | Yes |
| 33. | Redemption in the event of a failure to maintain JSE listing or credit rating at the election of Noteholders pursuant to Condition 9.7 (<i>Redemption in the event of a failure to maintain JSE listing or credit rating</i>) | Yes |

2. EXTRAORDINARY RESOLUTION NUMBER 2 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPF010 (THE EPF010 NOTEHOLDERS)- ADDITION OF REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING

Pursuant to Condition 19.2 of the Terms and Conditions of the Notes, the EPF010 Noteholders approve the inclusion of the following additional Redemption events as line items 32 and 33 in the EPF010 Applicable Pricing Supplement and that the subsequent line items be renumbered accordingly:

- | | | |
|-----|---|-----|
| 32. | Redemption in the event of a Change of Control at the election of Noteholders pursuant to Condition 9.6 (<i>Redemption in the event of a Change of Control</i>) or any other terms applicable to a Change of Control | Yes |
| 33. | Redemption in the event of a failure to maintain JSE listing or credit rating at the election of Noteholders pursuant to Condition 9.7 (<i>Redemption in the event of a failure to maintain JSE listing or credit rating</i>) | Yes |

3. EXTRAORDINARY RESOLUTION NUMBER 3 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPF011 (THE EPF011 NOTEHOLDERS)-

ADDITION OF REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING

Pursuant to Condition 19.2 of the Terms and Conditions of the Notes, the EPF011 Noteholders approve the inclusion of the following additional Redemption events as line items 32 and 33 in the EPF011 Applicable Pricing Supplement and that the subsequent line items be renumbered accordingly:

- 32. Redemption in the event of a Change of Control at the election of Noteholders pursuant to Condition 9.6 (*Redemption in the event of a Change of Control*) or any other terms applicable to a Change of Control Yes
- 33. Redemption in the event of a failure to maintain JSE listing or credit rating at the election of Noteholders pursuant to Condition 9.7 (*Redemption in the event of a failure to maintain JSE listing or credit rating*) Yes

4. EXTRAORDINARY RESOLUTION NUMBER 4 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPF012 (THE EPF012 NOTEHOLDERS)- ADDITION OF REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING

Pursuant to Condition 19.2 of the Terms and Conditions of the Notes, the EPF012 Noteholders approve the inclusion of the following additional Redemption events as line items 32 and 33 in the EPF012 Applicable Pricing Supplement and that the subsequent line items be renumbered accordingly:

- 32. Redemption in the event of a Change of Control at the election of Noteholders pursuant to Condition 9.6 (*Redemption in the event of a Change of Control*) or any other terms applicable to a Change of Control Yes
- 33. Redemption in the event of a failure to maintain JSE listing or credit rating at the election of Noteholders pursuant to Condition 9.7 (*Redemption in the event of a failure to maintain JSE listing or credit rating*) Yes

5. EXTRAORDINARY RESOLUTION NUMBER 5 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPF014 (THE EPF014 NOTEHOLDERS)- ADDITION OF REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING

Pursuant to Condition 19.2 of the Terms and Conditions of the Notes, the EPF014 Noteholders approve the inclusion of the following additional Redemption events as line items 32 and 33 in the EPF014 Applicable Pricing Supplement and that the subsequent line items be renumbered accordingly:

- 32. Redemption in the event of a Change of Control at the election of Noteholders pursuant to Condition 9.6 (*Redemption in the event of a Change of Control*) or any other terms applicable to a Change of Control Yes
- 33. Redemption in the event of a failure to maintain JSE listing or credit rating at the election of Noteholders pursuant to Condition 9.7 (*Redemption in the event of a failure to maintain JSE listing or credit rating*) Yes

6. EXTRAORDINARY RESOLUTION NUMBER 6 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPF015 (THE EPF015 NOTEHOLDERS)- ADDITION OF REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING

Pursuant to Condition 19.2 of the Terms and Conditions of the Notes, the EPF015 Noteholders approve the inclusion of the following additional Redemption events as line items 32 and 33 in the EPF015 Applicable Pricing Supplement and that the subsequent line items be renumbered accordingly:

- | | | |
|-----|---|-----|
| 32. | Redemption in the event of a Change of Control at the election of Noteholders pursuant to Condition 9.6 (<i>Redemption in the event of a Change of Control</i>) or any other terms applicable to a Change of Control | Yes |
| 33. | Redemption in the event of a failure to maintain JSE listing or credit rating at the election of Noteholders pursuant to Condition 9.7 (<i>Redemption in the event of a failure to maintain JSE listing or credit rating</i>) | Yes |

7. EXTRAORDINARY RESOLUTION NUMBER 7 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPFC37 (THE EPFC37 NOTEHOLDERS)- ADDITION OF REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING

Pursuant to Condition 19.2 of the Terms and Conditions of the Notes, the EPFC37 Noteholders approve the inclusion of the following additional Redemption events as line items 32 and 33 in the EPFC37 Applicable Pricing Supplement and that the subsequent line items be renumbered accordingly:

- | | | |
|-----|---|-----|
| 32. | Redemption in the event of a Change of Control at the election of Noteholders pursuant to Condition 9.6 (<i>Redemption in the event of a Change of Control</i>) or any other terms applicable to a Change of Control | Yes |
| 33. | Redemption in the event of a failure to maintain JSE listing or credit rating at the election of Noteholders pursuant to Condition 9.7 (<i>Redemption in the event of a failure to maintain JSE listing or credit rating</i>) | Yes |

8. EXTRAORDINARY RESOLUTION NUMBER 8 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPFC39 (THE EPFC39 NOTEHOLDERS)- ADDITION OF REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING

Pursuant to Condition 19.2 of the Terms and Conditions of the Notes, the EPFC39 Noteholders approve the inclusion of the following additional Redemption events as line items 32 and 33 in the EPFC39 Applicable Pricing Supplement and that the subsequent line items be renumbered accordingly:

- | | | |
|-----|---|-----|
| 32. | Redemption in the event of a Change of Control at the election of Noteholders pursuant to Condition 9.6 (<i>Redemption in the event of a Change of Control</i>) or any other terms applicable to a Change of Control | Yes |
| 33. | Redemption in the event of a failure to maintain JSE listing or credit rating at the election of Noteholders pursuant to Condition 9.7 (<i>Redemption in the event of a failure to maintain JSE listing or credit rating</i>) | Yes |

9. **EXTRAORDINARY RESOLUTION NUMBER 9 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPFC40 (THE EPFC40 NOTEHOLDERS)-AMENDMENT OF LINE ITEMS RELATING TO REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING**

Pursuant to Condition 19.2 of the Terms and Conditions of the Notes, the EPFC40 Noteholders approve the amendment of line items 32 and 33 in the EPFC40 Applicable Pricing Supplement as follows:

- | | | |
|-----|---|-----|
| 32. | Redemption in the event of a Change of Control at the election of Noteholders pursuant to Condition 9.6 (<i>Redemption in the event of a Change of Control</i>) or any other terms applicable to a Change of Control | Yes |
| 33. | Redemption in the event of a failure to maintain JSE listing or credit rating at the election of Noteholders pursuant to Condition 9.7 (<i>Redemption in the event of a failure to maintain JSE listing or credit rating</i>) | Yes |

10. **EXTRAORDINARY RESOLUTION NUMBER 10 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPFC41 (THE EPFC41 NOTEHOLDERS)-AMENDMENT OF LINE ITEMS RELATING TO REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING**

Pursuant to Condition 19.2 of the Terms and Conditions of the Notes, the EPFC41 Noteholders approve the amendment of line items 32 and 33 in the EPFC41 Applicable Pricing Supplement as follows:

- | | | |
|-----|---|-----|
| 32. | Redemption in the event of a Change of Control at the election of Noteholders pursuant to Condition 9.6 (<i>Redemption in the event of a Change of Control</i>) or any other terms applicable to a Change of Control | Yes |
| 33. | Redemption in the event of a failure to maintain JSE listing or credit rating at the election of Noteholders pursuant to Condition 9.7 (<i>Redemption in the event of a failure to maintain JSE listing or credit rating</i>) | Yes |

11. **EXTRAORDINARY RESOLUTION NUMBER 11 OF THE NOTEHOLDERS OF ALL OUTSTANDING NOTES - AMENDMENT TO CONDITION 9.5.10.9 (PROPERTY PORTFOLIO VALUE)**

Pursuant to Condition 19.2 of the Terms and Conditions of the Notes, the Noteholders approve the deletion of Condition 9.5.10.9 in its entirety and the replacement thereof with the following:

- 9.5.10.9 **Property Portfolio Value** means the aggregate of (a) the Open Market Value of Investment Property; (b) the value of the equity accounted property investments of the Emira Property Fund Group in associates and joint ventures; (c) the market value of listed securities owned by the Emira Property Fund Group in companies, the nature of business of which is property investment; and (d) the market value of loans receivable, in each case, determined with reference to the interim and audited financial statements, and where the aggregate of (i) the value of the equity accounted property investments by the Emira Property Fund Group in associates and joint ventures and (ii) the market value of loans receivable is limited to 20% (twenty percent) of the total assets of the Emira Property Fund Group;

BY ORDER OF THE BOARD OF THE ISSUER

EMIRA PROPERTY FUND LIMITED

By: _____

Director, duly authorised

Name: _____

Date: _____

By: _____

Director, duly authorised

Name: _____

Date: _____

SCHEDULE 1 TO THE NOTICE OF MEETING

EMIRA PROPERTY FUND LIMITED
Registration Number 2014/130842/06

(the "**Issuer**")

FORM OF PROXY

1. For use by:

- 1.1 the holders of all the outstanding Notes held under Stock Codes EPF008, EPF010, EPF011, EPF012, EPF014, EPF015, EPFC37, EPFC39, EPFC40 and EPFC41 respectively issued by the Issuer under its R5,000,000,000 domestic medium term note programme; and
- 1.2 the holders of all the outstanding Notes issued by the Issuer under its R5,000,000,000 domestic medium term note programme,

(the "**Noteholders**"), at a meeting of the Noteholders to be held on 13 February 2019 at 11h30 at the offices of Emira Property Fund Limited, Knightsbridge, Building A, 1st Floor, 33 Sloane Street, Bryanston, Johannesburg, 2021 (the "**Noteholders Meeting**").

Capitalised words and phrases used in this form will, unless otherwise defined, bear the same meanings as in the programme memorandum of the Issuer dated 7 December 2018, read with the Applicable Pricing Supplements for the Notes (the "**Programme Memorandum**").

I/We being the holder(s) of:

Notes under Stock Code EPF008 in an Outstanding Nominal Amount of ZAR.....,

Notes under Stock Code EPF010 in an Outstanding Nominal Amount of ZAR.....,

Notes under Stock Code EPF011 in an Outstanding Nominal Amount of ZAR.....,

Notes under Stock Code EPF012 in an Outstanding Nominal Amount of ZAR.....,

Notes under Stock Code EPF014 in an Outstanding Nominal Amount of ZAR.....,

Notes under Stock Code EPF015 in an Outstanding Nominal Amount of ZAR.....,

Notes under Stock Code EPFC37 in an Outstanding Nominal Amount of ZAR.....,

Notes under Stock Code EPFC39 in an Outstanding Nominal Amount of ZAR.....,

Notes under Stock Code EPFC40 in an Outstanding Nominal Amount of ZAR.....,

Notes under Stock Code EPFC41 in an Outstanding Nominal Amount of ZAR.....,

Notes in an Outstanding Nominal Amount of ZAR,

appoint the chairman of the meeting, as my/our proxy to act for me/us and on my/our behalf at the Noteholders Meeting which will be held for the purpose of considering, and if deemed fit, passing, with or without modification, the resolutions to be proposed thereat and at any adjournment thereof; and to vote for and/or against the resolutions and/or abstain from voting in respect of [all/insert number] Notes of each relevant Series registered in my/our names(s), in accordance with the following instructions:

	Number of Votes		
	For	Against	Abstain
EXTRAORDINARY RESOLUTION NUMBER 1 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPF008(THE EPF008 NOTEHOLDERS) - ADDITION OF REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING			
EXTRAORDINARY RESOLUTION NUMBER 2 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPF010 (THE EPF010 NOTEHOLDERS) - ADDITION OF REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING			
EXTRAORDINARY RESOLUTION NUMBER 3 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPF011 (THE EPF011 NOTEHOLDERS) - ADDITION OF REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING			
EXTRAORDINARY RESOLUTION NUMBER 4 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPF012 (THE EPF012 NOTEHOLDERS) - ADDITION OF REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING			
EXTRAORDINARY RESOLUTION NUMBER 5 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPF014 (THE EPF014 NOTEHOLDERS) - ADDITION OF REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING			
EXTRAORDINARY RESOLUTION NUMBER 6 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPF015 (THE EPF015 NOTEHOLDERS) - ADDITION OF REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING			
EXTRAORDINARY RESOLUTION NUMBER 7 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPFC37 (THE EPFC37 NOTEHOLDERS) - ADDITION OF REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING			

	Number of Votes		
	For	Against	Abstain
EXTRAORDINARY RESOLUTION NUMBER 8 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPFC39 (THE EPFC39 NOTEHOLDERS) - ADDITION OF REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING			
EXTRAORDINARY RESOLUTION NUMBER 9 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPFC40 (THE EPFC40 NOTEHOLDERS) - AMENDMENT OF LINE ITEMS RELATING TO REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING			
EXTRAORDINARY RESOLUTION NUMBER 10 OF THE NOTEHOLDERS OF THE OUTSTANDING NOTES HELD UNDER STOCK CODE EPFC41 (THE EPFC41 NOTEHOLDERS) - AMENDMENT OF LINE ITEMS RELATING TO REDEMPTION IN THE EVENT OF A CHANGE OF CONTROL AND REDEMPTION IN THE EVENT OF A FAILURE TO MAINTAIN JSE LISTING OR CREDIT RATING			
EXTRAORDINARY RESOLUTION NUMBER 11 OF THE NOTEHOLDERS OF ALL OUTSTANDING NOTES-AMENDMENT TO CONDITION 9.5.10.9 (PROPERTY PORTFOLIO VALUE)			