



Moore InFINITY Inc.

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## **INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON THE PRO FORMA FINANCIAL INFORMATION INCLUDED UNDER SUPPLEMENTARY INFORMATION TO THE CONSOLIDATED AND SEPARATE ANNUAL FINANCIAL STATEMENTS OF EMIRA PROPERTY FUND LIMITED**

### **To the Directors of Emira Property Fund Limited**

Emira Property Fund Limited  
1<sup>st</sup> Floor Block A  
Knightsbridge  
33 Sloane Street  
Bryanston  
2191

27 May 2026

We have completed our assurance engagement to report on the compilation of the Pro Forma Financial Information of Emira Property Fund Limited (the "Company") (and its subsidiaries together "the Group") by the Directors. The Pro Forma Financial Information, as set out under Supplementary Information to the Consolidated and Separate Annual Financial Statements of Emira Property Fund Limited for the year ended 31 March 2026 (the "Annual Results") consists of SA REIT ratios including the calculation of SA REIT Funds from Operations (FFO), Funds from operations per share (FFOPS), Distributable Income per Share (DIPS) and other Pro forma information (collectively referred to as "Pro Forma Financial Information").

The applicable criteria on the basis of which the Directors have compiled the Pro Forma Financial Information are specified in the Listings Requirements of the JSE Limited ("the JSE Listings Requirements") and described in the Basis of Preparation section of the Pro Forma Financial Information (the "Applicable Criteria").

The Pro Forma Financial Information has been compiled by the Directors solely to illustrate the Pro Forma Financial Information in the manner in which management considers the business and to provide investors with performance metrics that are commonly used in the industry.

As part of this process, information about the Group's consolidated financial position and financial performance has been extracted by the Directors from the Group's financial statements for the year ended 31 March 2026, on which an audit opinion was issued on 27 May 2026.

### **Directors' responsibility for the Pro Forma Financial Information**

The Directors of the Company are responsible for compiling the Pro Forma Financial Information on the basis of the Applicable Criteria.

### **Our independence and quality management**

We have complied with the independence and other ethical requirements of the Code of Professional Conduct for Registered Auditors, issued by the Independent Regulatory Board for Auditors' (IRBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards).

Our firm applies the International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, and Other Assurance or Related Services Engagements, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.



### Reporting accountant's responsibility

Our responsibility is to express an opinion, as required by the JSE Listings Requirements, about whether the Pro Forma Financial Information has been compiled, in all material respects, by the Directors, on the basis of the Applicable Criteria, based on our procedures performed.

We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3420, Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus issued by the International Auditing and Assurance Standards Board. This standard requires that we plan and perform our procedures to obtain reasonable assurance about whether the Pro Forma Financial Information has been compiled, in all material respects, on the basis specified in the Applicable Criteria.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Pro Forma Financial Information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Pro Forma Financial Information.

The purpose of the Pro Forma Financial Information included under Supplementary Information to the Annual Results is solely to illustrate the impact of the adjustments referred to in the Basis of Preparation: Pro Forma Financial Information section, on the unadjusted financial information of the Group. Accordingly, we do not provide any assurance that the actual outcome of the adjustments would have been as presented.

A reasonable assurance engagement to report on whether the Pro Forma Financial Information has been compiled, in all material respects, on the basis of the Applicable Criteria involves performing procedures to assess whether the Applicable Criteria used by the Directors in the compilation of the Pro Forma Financial Information provide a reasonable basis for presenting the significant effects directly attributable to the adjustments, and to obtain sufficient appropriate evidence about whether:

- the related *pro forma* adjustments give appropriate effect to those criteria; and
- the *Pro Forma* Financial Information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on our judgement, having regard to our understanding of the nature of the Group, the adjustments in respect of which the Pro Forma Financial Information has been compiled, and other relevant engagement circumstances.

Our engagement also involves evaluating the overall presentation of the Pro Forma Financial Information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Opinion

In our opinion, the Pro Forma Financial Information has been compiled, in all material respects, on the basis of the Applicable Criteria.

*Moore Infinity Inc.*

### **MOORE INFINITY INCORPORATED**

Chartered Accountants (SA)  
Registered Auditors

Peter Dickson CA(SA) RA  
Director