

**Exemplar REITail Limited**  
*(Formerly McCormick REITail Fund Limited)*  
(Incorporated in the Republic of South Africa)  
(Registration number 2018/022591/06)  
Approved as a REIT by the JSE  
JSE share code: EXP  
ISIN: ZAE000257549  
("Exemplar" 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 by shareholders on 10 May 2018, as noted in the prospectus dated 30 May 2018, 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 adopted a resolution on 20 June 2019 in terms of section 45(3)(b) of the Companies Act, which resolution authorises Exemplar to provide financial assistance to McCormick Property Development Proprietary Limited ("MPD"), a significant shareholder of Exemplar, through the extension of a loan of R150 million. An additional resolution was passed on 26 June 2019, which authorised Exemplar to provide a further loan of R230 million to MPD. The loans have been provided in order to assist in the construction of Katale Square, Mabopane Square and Riba Cross Mall.

The loan to MPD as described above constitutes 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 the company'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, Exemplar 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 Exemplar.

2 July 2019

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Sponsor

JAVACAPITAL