

**CITY CAPITAL SA PROPERTY HOLDINGS LIMITED**

Registered No. 2005/031237/06  
(Incorporated in the Republic of South Africa)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of members of the above Company as at the record date set out below will be held at the **Durbanville Golf Course, Sport Way, Durbanville, Cape Town** on Tuesday, 29 October 2024 at 11h00am for the following purposes:

**AGENDA**

1. To receive and consider the report from the Chairman of the Audit Committee.
2. To receive and consider the report from the Chairman of the Social and Ethics Committee.
3. To receive and consider the annual financial statements of the Company and the reports of the directors and the auditors for the year ended 29 February 2024.
4. To re-appoint Messrs Pierre R Retief & Co as the auditors for the Company's financial year ended 28 February 2025.
5. To confirm the appointment of the non-executive directors.
6. To re-elect the non-executive directors who retire in accordance with the Memorandum of Incorporation and being eligible, offers themselves for re-election.
7. To re-elect the members of the Audit Committee who retire and being eligible, offers themselves for re-election.
8. To re-elect the members of the Social and Ethics Committee who retire and being eligible, offers themselves for re-election.
9. To authorise the Company to provide financial assistance to its subsidiaries if required.
10. To authorise the remuneration of the directors.
11. To transact such other business as may be transacted at an annual general meeting.

At the meeting the members of the Company will be required to consider and, if thought fit, pass with or without modification, in the manner required by the Companies Act No. 71 of 2008, as amended, (the "Companies Act") the following ordinary and special resolutions:

**ANNUAL FINANCIAL STATEMENTS – 29 February 2024**  
**Ordinary Resolution Number 1**

"Resolved that the audited annual financial statements of the Company and the Group for the year ended 29 February 2024 be accepted."

The audited annual financial statements for the year ended 29 February 2024 is available on request from the Company or on the Company website should a shareholder so require.

### **RE-APPOINTMENT OF AUDITOR**

#### **Ordinary Resolution Number 2**

“Resolved that Pierre R Retief & Kie be re-appointed as the auditor of the Company for the financial year ending on 28 February 2025 and that Mr Pierre R Retief, a registered auditor and member of Pierre R Retief & Kie, shall be undertaking the audit of the Company’s financial statements.”

Pierre R Retief & Kie have indicated their willingness to act as external auditors of the company for the 2025 financial year and ordinary resolution number 2 proposes the reappointment of this firm as the company’s external auditor until the conclusion of the next annual general meeting.

### **CONFIRMATION OF THE ELECTION OF A NON-EXECUTIVE DIRECTOR**

#### **Ordinary Resolution Number 3**

“Resolved that the appointment of Mr Johannes Odendaal as a non-executive Director with effect from 11 December 2023 be confirmed.”

### **CONFIRMATION OF THE ELECTION OF A NON-EXECUTIVE DIRECTOR**

#### **Ordinary Resolution Number 4**

“Resolved that the appointment of Mr Elmar Jaco Venter as a non-executive Director with effect from 11 December 2023 be confirmed.”

### **RE-ELECTION OF NON-EXECUTIVE DIRECTOR**

#### **Ordinary Resolution Number 5**

“Resolved that the re-appointment of Mr Andrew John Herweg as a non-executive Director, who retires by rotation, but being eligible, offers himself for re-election for a further term of office, be authorised and confirmed.”

In accordance with the company’s Memorandum of Incorporation, one-third of the non-executive directors are required to retire by rotation at each annual general meeting and may offer themselves for re-election.

Mr Andrew John Herweg is required to retire from the Board by rotation and he has indicated that he wishes to offer himself for re-election for a further term of office.

### **RE-ELECTION OF NON-EXECUTIVE DIRECTOR**

#### **Ordinary Resolution Number 6**

“Resolved that the re-appointment of Mr Johannes Odendaal as a non-executive Director, who retires by rotation, but being eligible, offers himself for re-election for a further term of office, be authorised and confirmed.”

In accordance with the company's Memorandum of Incorporation, one-third of the non-executive directors are required to retire by rotation at each annual general meeting and may offer themselves for re-election.

Mr Johannes Odendaal is required to retire from the Board by rotation and he has indicated that he wishes to offer himself for re-election for a further term of office.

### **ELECTION OF ADDITIONAL NON-EXECUTIVE DIRECTORS**

Mr Elmar Jaco Venter has informed the Board of Directors that due to other business commitments, he will not be standing for re-election as a non-executive Director.

The Board of Directors will commence the process to seek suitably skilled individuals to be appointed as a non-executive Director of the Company.

### **RE-APPOINTMENT OF AUDIT COMMITTEE MEMBER – ANDREW JOHN HERWEG**

#### **Ordinary Resolution Number 7**

"Resolved that the re-appointment of Mr Andrew John Herweg as an Audit Committee member, be authorised and confirmed."

### **RE-APPOINTMENT OF AUDIT COMMITTEE MEMBER – JOHANNES ODENDAAL**

#### **Ordinary Resolution Number 8**

"Resolved that the re-appointment of Mr Johannes Odendaal as an Audit Committee member, be authorised and confirmed."

The Board of Directors will appoint additional members to the Audit Committee once the process to appoint additional non-executive Directors has been finalised.

### **RE-APPOINTMENT OF SOCIAL AND ETHICS COMMITTEE MEMBER – ANDREW JOHN HERWEG**

#### **Ordinary Resolution Number 9**

"Resolved that the re-appointment of Mr Andrew John Herweg as a Social and Ethics Committee member, be authorised and confirmed."

### **RE-APPOINTMENT OF SOCIAL AND ETHICS COMMITTEE MEMBER – JOHANNES ODENDAAL**

#### **Ordinary Resolution Number 10**

"Resolved that the re-appointment of Mr Johannes Odendaal as a Social and Ethics Committee member, be authorised and confirmed."

The Board of Directors will appoint additional members to the Social and Ethics Committee once the process to appoint additional non-executive Directors has been finalised.

## **FINANCIAL ASSISTANCE TO RELATED OR INTER-RELATED ENTITIES**

### **Special Resolution Number 1**

“Resolved that to the extent required in terms of, and subject to the provisions of, Section 45 of the Companies Act, No 71 of 2008, as amended, (‘the Act’) that the shareholders of the Company hereby approve of the Company providing, at any time and from time to time during the period of 2 (two) years commencing on the date of this special resolution, any direct or indirect financial assistance as contemplated in such section of the Act to any 1 (one) or more related or inter-related companies or corporations of the Company and/or to any 1 (one) or more members of any such related or interrelated company or corporation and/or to any 1 (one) or more persons related to any such company or corporation, on such terms and conditions as the Board of directors of the Company, or any one or more persons authorised by the Board of directors of the Company from time to time for such purpose, deems fit”

Section 45 of the Companies Act authorises the company to provide direct or indirect financial assistance to any one or more related or inter-related companies or corporations, directors or prescribed officers of the company or of a related or interrelated company.

Section 45 of the Act further provides that the particular financial assistance must be provided only pursuant to a special resolution of the shareholders, adopted within the previous two years, which approved such assistance either for the specific recipient, or generally for a category of potential recipients, and the specific recipient falls within that category and the Board of directors must be satisfied that:

- a) immediately after providing the financial assistance, the company would satisfy the solvency and liquidity test; and
- b) the terms under which the financial assistance is proposed to be given are fair and reasonable to the company.

Special resolution number 1 is, accordingly, being proposed to grant the requisite authority for financial assistance to related and inter-related companies only.

## **REMUNERATION OF THE DIRECTORS**

### **Special Resolution Number 2**

“Resolved that the Company be and is hereby authorised to pay remuneration to the Directors for their services as Directors for a period of two years from the passing of this special resolution (unless such remuneration is proposed to be amended at a subsequent meeting of shareholders) at a rate of R 4 300.00 per Directors meeting attended.”

The reason for special resolution number 2 is for the Company to obtain the approval of shareholders by way of a special resolution for the payment of remuneration to its directors in accordance with the requirements of the Companies Act.

The effect of special resolution number 2 is that the Company will be able to pay its directors for the services they render to the Company as directors without requiring further shareholder approval until the next required annual general meeting of the Company in terms of special resolution 2 above.

## **ENABLING RESOLUTION**

### **Ordinary Resolution Number 11**

“Resolved that each and every director of the Company and the Company Secretary be and is hereby authorised to do all such things and sign all such documents as may be necessary for or incidental to the implementation of the resolutions passed in terms of this notice convening the annual general meeting”

## **EXPLANATORY NOTES**

The reasons for and the effect of the resolutions contained in this notice are set out in the explanatory notes forming part of this notice of annual general meeting read with the Chief Executive Officer’s letter to shareholders.

A special resolution requires the support of at least 75 % of the votes exercised in order to be adopted and an ordinary resolution requires the support of at least 50.1 % of the votes exercised in order to be adopted.

## **IDENTIFICATION OF MEETING PARTICIPANTS**

Every shareholder of the company present in person or represented by proxy shall be required to provide reasonable identification at the meeting in order that the Chairman of the meeting is satisfied that the right of that person to participate and vote, either as a shareholder or as a proxy for a shareholder, has been reasonably verified. Forms of identification include valid identity documents, driver’s license and passports.

## **RECORD DATE**

The meeting is to be participated in and voted at by the shareholders as reflected in the share register as at the record date of Friday, 25 October 2024.

## **VOTING**

A member entitled to attend, speak and vote at the meeting is entitled to appoint a proxy or proxies to attend, speak and vote in his stead. A proxy need not be a member of the Company.

Forms of proxy, which set out the relevant instructions for their completion, are attached for the use of the shareholders who wish to be represented at the annual general meeting.

The completion and lodging of a form of proxy will not preclude a shareholder from attending and speaking in person (to the exclusion of the shareholder’s proxy) at the annual general meeting. The instrument appointing a proxy and the authority (if any) under which it is signed must be received by the transfer secretaries at the address given below at least 1 (one) hour before the time from holding of the meeting.

By order of the board of directors

A handwritten signature in black ink, appearing to read 'J. Steyn Boshoff', written over a solid horizontal line.

**Johann Steyn Boshoff**  
**Chief Executive Officer**  
Cape Town

Date: 18 September 2024

**CITY CAPITAL SA PROPERTY HOLDINGS LIMITED**

Registered No. 2005/031237/06

(Incorporated in the Republic of South Africa)

**PROXY FORM**

I/we \_\_\_\_\_ (full name)

Of \_\_\_\_\_ (address)

being a holder/s of \_\_\_\_\_ ordinary shares in the Company (delete whichever is inapplicable), hereby appoint:

1. \_\_\_\_\_ of \_\_\_\_\_ (or failing him/her)
2. \_\_\_\_\_ of \_\_\_\_\_ (or failing him/her)
3. the Chairman of the annual general meeting as my/our proxy to attend and vote for me/us on my/our behalf at the annual general meeting of the Company to be held at the Durbanville Golf Course, Sport Way, Durbanville, Cape Town on Tuesday, 29 October 2024 at 11h00am and at every adjournment thereof, as follows:

	For	Against	Abstain
<b>Ordinary Resolution Number 1:</b> "Resolved that the audited financial statements of the Company and the Group for the year ended 29 February 2024 be accepted."			
<b>Ordinary Resolution Number 2:</b> "Resolved that Pierre R Retief & Kie be re-appointed as the auditors of the Company for the financial year ending on 28 February 2025 and that Mr Pierre R Retief, a registered auditor and member of Pierre R Retief & Kie, shall be undertaking the audit of the Company's financial statements."			
<b>Ordinary Resolution Number 3:</b> "Resolved that the appointment of Mr Johannes Odendaal as a non-executive Director with effect from 11 December 2023 be confirmed."			
<b>Ordinary Resolution Number 4:</b> "Resolved that the appointment of Mr Elmar Jaco Venter as a non-executive Director with effect from 11 December 2023 be confirmed."			
<b>Ordinary Resolution Number 5:</b> "Resolved that the re-appointment of Mr Andrew John Herweg as a non-executive Director, who retires by rotation, but being eligible, offers himself for re-election for a further term of office, be authorised and confirmed."			
<b>Ordinary Resolution Number 6:</b> "Resolved that the re-appointment of Mr Johannes Odendaal as a non-executive Director, who retires by rotation, but being eligible, offers himself for re-election for a further term of office, be authorised and confirmed."			
<b>Ordinary Resolution Number 7:</b> "Resolved that the re-appointment of Mr Andrew John Herweg as an Audit Committee member, be authorised and confirmed."			
<b>Ordinary Resolution Number 8:</b> "Resolved that the re-appointment of Mr Johannes Odendaal as an Audit Committee member, be authorised and confirmed."			
<b>Ordinary Resolution Number 9:</b> "Resolved that the re-appointment of Mr Andrew John Herweg as a Social and Ethics Committee member, be authorised and confirmed."			
<b>Ordinary Resolution Number 10:</b> "Resolved that the re-appointment of Mr Johannes Odendaal as a Social and Ethics Committee member, be authorised and confirmed."			
<b>Special Resolution Number 1:</b> "Resolved that, to the extent required in terms of and subject to the provisions of Section 45 of the Companies Act, No 71 of 2008, as amended ('the Act'), the shareholders of the Company hereby approve of the Company providing, at any time and from time to time during the period of 2 (two) years commencing on the date of this special resolution, any direct or indirect financial assistance as contemplated in such section of the Act to any 1 (one) or more related or inter-related companies or corporations of the Company and/or to any 1 (one) or more members of any such related or inter-related company or corporation and/or to any 1 (one) or more persons related to any such company or corporation, on such terms and conditions as the Board of directors of the Company, or any one or more persons authorised by the Board of directors of the Company from time to time for such purpose, deems fit"			
<b>Special Resolution Number 2:</b> "Resolved that the Company be and is hereby authorised to pay remuneration to the Directors for their services as Directors for a period of two years from the passing of this special resolution (unless such remuneration is proposed to be amended at a subsequent meeting of shareholders) at a rate of R 4 300.00 per Directors meeting attended."			
<b>Ordinary Resolution Number 11:</b> "Resolved that each and every director of the Company and the Company Secretary be and is hereby authorised to do all such things and sign all such documents as may be necessary for or incidental to the implementation of the resolutions passed in terms of this notice convening the annual general meeting"			

Insert an "X" in the relevant spaces above according to how you wish your votes to be cast. Unless otherwise instructed, my proxy may vote as he thinks fit.

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 2024.

Signature: \_\_\_\_\_

Please read the notes on the reverse side hereof.

**Notes:**

1. Every member present in person or by proxy and entitled to vote at the annual general meeting of the Company shall, on a show of hands, have one vote only, irrespective of the number of shares such member holds, but in the event of a poll, every member shall be entitled to that proportion of the total votes in the Company which the aggregate amount of the nominal value of the shares held by him/her bears to the aggregate amount of the nominal value of all the shares issued by the Company.

**Instructions on signing and lodging the form of proxy:**

1. A member may insert the name of a proxy or the names of two alternative proxies of the member's choice in the space/s provided overleaf, with or without deleting "the chairman of the annual general meeting", but any such deletion must be initialled by the member. Should this space be left blank, the proxy will be exercised by the chairman of the annual general meeting. The person whose name appears first on the form of proxy and who is present at the annual general meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. **A member's voting instructions to the proxy must be indicated by the insertion of an "X"**, or, the number of votes exercisable by that member in the appropriate spaces provided overleaf. Failure to do so will be deemed to authorise the proxy to vote or to abstain from voting at the annual general meeting, as he/she thinks fit in respect of all the member's exercisable votes. A member or his/her proxy is not obliged to use all the votes exercisable by him/her or by his/her proxy, but the total number of votes cast, or those in respect of which abstention is recorded, may not exceed the total number of votes exercisable by the member or by his/her proxy.
3. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the Company.
4. **To be valid the completed form of proxy must be lodged with the transfer secretaries of the Company at Unit G05 Century Gate Office Park, Corner of Bosmansdam Road and Century way, Century City, posted to the Company at PO Box 1712, Milnerton, 7435, or emailed to [Najwa.esterhuizen@kilgetty.co.za](mailto:Najwa.esterhuizen@kilgetty.co.za) , to be received by the Company not later than **10:00am, Tuesday, 29 October 2024 (South African time)**.**
5. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the Company or waived by the chairman of the annual general meeting.
6. The completion and lodging of this form of proxy will not preclude the relevant member from attending the annual general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such member wish to do so.
7. The completion of any blank spaces overleaf need not be initialled. Any alterations or corrections to this form of proxy must be initialled by the signatory/ies.
8. The chairman of the annual general meeting may accept any form of proxy which is completed other than in accordance with these instructions, provided that he is satisfied as to the manner in which a member wishes to vote.