

FORM OF PROXY

FORM OF PROXY – THE ANNUAL GENERAL MEETING OF STOR-AGE PROPERTY REIT LIMITED

Stor-Age Property REIT Limited
Approved as a REIT by the JSE
Incorporated in the Republic of South Africa
Registration number 2015/168454/06
Share code: SSS ISIN: ZAE000208963
Alpha code: SSSI
("Stor-Age" or the "Company")

For use by the Company's shareholders who hold certificated ordinary shares and/or dematerialised ordinary shares in the Company through a Central Securities Depository Participant ("CSDP") or broker who have selected "own name" registration, in the exercise of their voting rights in respect of the ordinary shares they hold in the capital of the Company, at the annual general meeting of the company to be held at Old Mutual House, 33 Klaasens Road, Bishopscourt and at the offices of Stor-Age, 4 Kikuyu Road, Sunninghill, Johannesburg, being the place where the Company intends to make provision for shareholders thereof, or their proxies, who are entitled to attend the annual general meeting, to participate therein by way of electronic communication, on Thursday 5 September 2024 at 12h00.

Not for use by the Company's shareholders who hold dematerialised ordinary shares in the Company who have not selected "own name" registration. Such shareholders must contact their CSDP or broker timeously if they wish to attend and vote at the annual general meeting in respect of the ordinary shares they hold in the capital of the Company, and request that they be issued with the necessary letter of representation to do so or provide the CSDP or broker timeously with their voting instructions should they not wish to attend the annual general meeting in order for the CSDP or broker to vote in accordance with their instructions at the annual general meeting.

I/We _____ (Name in block letters)

of _____ (Address)

being the registered holder of _____ shares in the ordinary share capital of the Company hereby appoint:

1. _____ or failing him/her

2. _____ or failing him/her

3. the chairperson of the meeting

Contact numbers: Landline _____ Mobile _____

E-mail address: _____

as my/our proxy to act for me/us on my/our behalf at the annual general meeting, or any adjournment thereof, which will be held for the purpose of considering and, if deemed fit, passing with or without modification, the ordinary and special resolutions and advisory endorsement as detailed in this notice of annual general meeting, and to vote for and/or against such resolutions and advisory endorsement and/or abstain from voting in respect of the ordinary shares registered in my/our name(s), in accordance with the following instructions:

FORM OF PROXY (continued)

Please indicate with an "X" in the appropriate spaces provided how you wish your vote to be cast. If no indication is given, the proxy will be entitled to vote or abstain as he/she deems fit.

Resolutions	Number of shares		
	In favour	Against	Abstain
1 Ordinary resolution number 1: Re-election of Mr J A L Chapman as a director			
2 Ordinary resolution number 2: Re-election of Mr M P R Morojele as a director			
3 Ordinary resolution number 3: Re-election of Mr A Varachhia as a director			
4 Ordinary resolution number 4: Appointment of Ms A A Koranteng as a director			
5 Ordinary resolution number 5: Re-appointment of BDO South Africa Inc. as auditor			
6 Ordinary resolution number 6: Election of Ms K M de Kock as a member and the chair of the audit and risk committee			
7 Ordinary resolution number 7: Election of Mr A C Menigo as a member of the audit and risk committee			
8 Ordinary resolution number 8: Election of Mr M P R Morojele as a member of the audit and risk committee			
9 Ordinary resolution number 9: General authority to directors to issue shares for cash			
10 Non-binding advisory votes:			
1. endorsement of remuneration policy; and			
2. endorsement of the implementation report			
11 Special resolution number 1: Remuneration of non-executive directors for their services as directors (2025 financial year)			
12 Special resolution number 2: General authority to provide financial assistance to subsidiary companies			
13 Special resolution number 3: General authority to repurchase ordinary shares			

Signature _____

Signed at _____ on _____ 2024

Assisted by (where applicable) (full name) _____

Signature _____

Date _____ Capacity _____

FORM OF PROXY (continued)

INSTRUCTIONS AND NOTES ON SIGNING AND LODGING THE PROXY FORM

1. A shareholder holding dematerialised ordinary shares in the Company by "own name" registration, or who holds ordinary shares in the Company that are not dematerialised may insert the name of a proxy or the name of two alternative proxies of their choice in the space(s) provided, with or without deleting "the chairperson of the meeting". The person whose name stands 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. A proxy need not also be a shareholder of the Company.
2. The completion and lodgment of this form of proxy will not preclude the relevant shareholder from attending the annual general meeting and speaking and voting, in respect of their ordinary shares, in person thereat to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.
3. A shareholder's instruction to the proxy must be indicated by the insertion of the relevant number of shares to be voted on behalf of that shareholder in the appropriate space provided in order that the Company may determine the voting rights exercised in respect of the shares. Failure to comply with the above will be deemed to authorise the chairperson of the annual general meeting, if the chairperson is the authorised proxy, to vote in favour of the ordinary and special resolutions and advisory endorsement at the annual general meeting or other proxy to vote or to abstain from voting at the annual general meeting as he/she deems fit, in respect of the ordinary shares concerned. A shareholder or the proxy is not obliged to use all the votes exercisable by the shareholder or the proxy, but the total of votes cast in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the shareholder or the proxy.
4. A deletion of any printed matter and the completion of any blank space(s) need not be signed or initialed. Any alteration must be signed, not initialed.
5. The chairperson of the annual general meeting may reject or accept any form of proxy which is completed and/or submitted other than in accordance with these instructions and notes.
6. Where there are joint holders of shares and if more than one such joint holder be present or represented, then the person whose name stands first in the register in respect of the shares or his/her proxy, as the case may be, shall alone be entitled to vote in respect thereof.
7. If this form of proxy is signed under power of attorney, such power of attorney, unless previously registered by the Company, must accompany the form of proxy.
8. A minor or any other person under legal incapacity must be assisted by his/her parent or guardian, as applicable, unless the relevant documents establishing his/her capacity are produced or have been registered by the Company.
9. A shareholder is entitled to one vote on a show of hands and, on a poll, to that proportion of the total votes in the Company which the aggregate amount of the nominal value of the ordinary shares held by him bears to the aggregate amount of the nominal value of all the ordinary shares issued by the Company.
10. A proxy may not delegate his/her authority to act on behalf of the shareholder, to another person.
11. It is requested that forms of proxy are lodged at or mailed to Computershare Investor Services (Pty) Limited to be received by not later than 14h30 on Tuesday, 3 September 2024. Any shareholder who does not lodge a completed form of proxy by the relevant time will nevertheless be entitled to lodge a form of proxy in respect of the annual general meeting immediately prior to the proxy exercising such shareholder's rights as a shareholder at the AGM, with the chairperson of the annual general meeting.

Hand deliveries to:

Computershare Investor Services (Pty) Limited
2nd Floor, Rosebank Towers
15 Biermann Avenue
Rosebank
Johannesburg
2196

Email:

Proxy@computershare.co.za

Postal deliveries to:

Computershare Investor Services (Pty) Limited
Private Bag X9000
Saxonwold
2132

ANNEXURE 1

CV'S OF DIRECTORS (ALL INDEPENDENT NON-EXECUTIVE) FOR RE-ELECTION TO THE BOARD AND ELECTION TO THE AUDIT AND RISK COMMITTEE

JOHN CHAPMAN – BSC

Joined the board as lead independent director in January 2020.

John is an executive director of Rabie Property Group, a position he has held for more than 35 years. He is responsible for strategic planning within the Rabie Group, initiates the planning of all new developments and oversees the marketing of all aspects.

MNTUNGWA MOROJELE – MBA (UCT), CA (LESOTHO), MSA (GEORGETOWN), BSC (CHARLESTOWN)

Joined the board in September 2020.

Mntungwa has more than 36 years of business experience, having established and managed various companies including Briske Performance Solutions and Motebong Tourism Investment Holdings. He is currently the CEO of iKapa Connect Investments, which is pursuing opportunities in the Aquaculture, Tourism and Renewable Energy sectors.

Mntungwa previously worked at the Tourism Investment Corporation (Tourvest) and served on the boards of Verifone Africa (Pty) Ltd and Capital Eye Investments Limited (previously the UCS Group Limited), where he served as the audit and risk committee chair. He also previously held the position of lead independent director of Spur Corporation Limited, a position he held for 8 years, and was a member of the audit and risk committee during his full 10-year term on the board. He qualified as a Chartered Accountant while serving his articles with KPMG Lesotho, followed by a career with Grey Security Services, where he served on the board as Group Marketing Director.

ABU VARACHHIA – BSC QS (SA)

Joined the board in January 2021.

Abu has more than 36 years of business experience, having previously served on the boards of JSE listed companies Spearhead Property Holdings Limited, Ingenuity Property Investments Limited and Mazor Group Limited as a non-executive director at each. Abu holds a Bachelor of Science degree (Quantity Surveying) and is currently the non-executive chairman of Spear REIT Limited. Abu has held numerous other leadership positions including chairman of LDM Quantity Surveyors, vice-president of the South African Council for the Quantity Surveying Profession, chairman of the Black Technical and Allied Careers Organisation and chairperson of the Build Environment Advisory Committee for the 2004 Olympic Bid.

AKUA KORANTENG – MSC INTFIN (ABS), BCOM HONS (UCT), PGDIPOL (SBS)

Joined the board in May 2024.

Akua has more than 20 years of real estate industry experience and holds a Master's Degree in International Finance from Amsterdam Business School as well as an Honours Degree in Economics from the University of Cape Town.

With a skill set that includes asset management, development and ESG within the realm of real estate, she previously held the role of Executive: Head of Gauteng for Equites Property Fund, a position she held from 2018 until 2024. Prior to this, she was a part of the property finance team at RMB Corporate and Investment Bank for more than six years.

Prior independent non-executive board positions include having served on the board of JLL South Africa as well as Octodec Investments.

ANNEXURE 1 (continued)

KELLY DE KOCK – CA(SA), CFA, MBA (UCT)

Joined the board in May 2018.

Kelly specialises in the areas of corporate finance, investor relations, business development and operations. She has more than 18 years' commercial experience in the financial services sector and is currently Chief Operating Officer and director of Private Clients at Old Mutual Wealth. She previously held the positions of Head of Institutional Business Development at Kagiso Asset Management and Investor Relations Manager: South Africa at Old Mutual plc. Kelly was also previously the Secretary-General of the Association of Black Securities and Investment Professionals (ABSIP) and Western Cape Provincial Chairperson.

ALAN MENIGO – CA(SA)

Joined the board in January 2023.

With over 16 years of commercial and listed property experience in the financial and operational spheres, Alan's skillsets include the full spectrum of development expertise, property and financial management, as well as mergers and acquisitions. Alan currently serves as the Chief Operating Officer of Rapfund Investments (Pty) Limited and was previously the Chief Financial Officer of JSE listed property unit trust Fountainhead Property Trust, prior to its acquisition by Redefine. A chartered accountant by profession, Alan also worked in the New York office of KPMG in their Transaction Services Division.

SA – South Africa

UK – United Kingdom

m² – square metre

sqf – square foot

GLA – gross lettable area

ZAR – South African Rand

GBP – British pound sterling

FFO – Funds from Operations

NAV – Net asset value

LTV – loan-to-value

JV – joint venture

CSDP – Central Securities Depository Participation

SAICA – South African Institute of Chartered Accountants