



Stor-Age Property REIT Limited

Incorporated in the Republic of South Africa

Registration number 2015/168454/06

Share Code: SSS ISIN: ZAE000208963

(Approved as a REIT by the JSE)

("Stor-Age" or "the Company")

MODIFICATION OF CERTAIN RESOLUTIONS PROPOSED FOR ADOPTION AT THE ANNUAL GENERAL MEETING OF THE COMPANY

Shareholders are referred to the notice of annual general meeting ("AGM") distributed to shareholders on 25 July 2018 and in particular to special resolutions 2 and 4 therein (the "**Special Resolutions**") relating to the general authority to provide financial assistance in terms of sections 44 and 45, respectively, of the Companies Act, 71 of 2008 ("**the Act**").

Following feedback from institutional shareholders and in order to further enhance transparency in respect of the Company's financial assistance policies, Stor-Age has modified the Special Resolutions in order to limit the scope thereof. The modified resolutions are set out below:

Special resolution number 2: *General authority to provide financial assistance to related companies and entities*

"Resolved that, as a general authority and to the extent required by section 44 of the Act, the Board may, subject to compliance with the requirements of the Act, the Company's memorandum of incorporation and the JSE Listings Requirements, authorise the Company to provide direct or indirect financial assistance, by way of loan, guarantee, the provision of security or otherwise, to any of its present or future subsidiaries and/or any other company or entity that is or becomes related to the Company, for any purpose or in connection with any matter including, but not limited to, the subscription of any option, or any securities, issued or to be issued by the Company or a related company, or for the purchase of any securities of the Company or a related company, such authority to endure for a period of two years following the date of the passing of this special resolution number 2."

Special resolution number 4: *Authority to provide financial assistance to directors, prescribed officers, and entities related to them*

"Resolved that, as a general authority, the Board be and is hereby authorised at any time and from time to time during the period of two years commencing on the date of this special resolution, subject to compliance with the requirements of the Act, the Company's memorandum of incorporation and the JSE Listings Requirements, to provide direct or indirect financial assistance (as defined in section 45(1) of the Act) in relation to the Company's Certificate of Practical Completion structure and contracts entered into in terms thereof to Stor-Age Property Holdings Proprietary Limited, Roeland Street Investments 2 (RF) Proprietary Limited and Roeland Street Investments 3 (RF) Proprietary Limited, which are companies related to the directors of the Company, on the terms and conditions and for the amounts that the directors may determine, by way of loan, guarantee, the provision of security or otherwise."

Voting requirement: A 75% majority of the votes cast by the shareholders present or represented by proxy at the annual general meeting of the Company is required to approve the Special Resolutions.

Shareholders are requested to vote in respect of the Special Resolutions as modified on the basis set out in this announcement.

The annual general meeting of Stor-Age will be held at the Terrace Room, Second Floor Conference Centre, Vineyard Hotel, Colinton Road, Newlands on Thursday, 23 August 2018 at 14h00.

Cape Town

17 August 2018

Sponsor



Questco Corporate Advisory Proprietary Limited