



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")

ACCEPTANCE BY DIRECTORS OF SHARES AWARDED IN TERMS OF THE STOR-AGE CONDITIONAL SHARE PLAN

Stor-Age has made the following awards of Performance and Retention Shares in terms of The Stor-Age Property REIT Limited Conditional Share Plan ("CSP"), which comprises:

- Performance Shares; and
- Retention Shares.

| | |
|-------------------------------|---|
| Name of director: | GM Lucas |
| Type of director: | Executive director |
| Nature of transaction: | Off-market acceptance of Performance and Retention Shares awarded in terms of the CSP |
| Date of award: | 13 March 2019 |
| Date of acceptance of award: | 29 March 2019 |
| Number of shares awarded: | |
| Performance Shares | 128 719 |
| Retention Shares | 42 906 |
| Per share value of the award: | R13.11 |
| Total value of award: | R2 250 000 |
| Vesting date: | 1 September 2022 ¹ |
| Nature of interest: | Direct beneficial |

| | |
|-------------------------------|---|
| Name of director: | SJ Horton |
| Type of director: | Executive director |
| Nature of transaction: | Off-market acceptance of Performance and Retention Shares awarded in terms of the CSP |
| Date of award: | 13 March 2019 |
| Date of acceptance of award: | 29 March 2019 |
| Number of shares awarded: | |
| Performance Shares | 128 719 |
| Retention Shares | 42 906 |
| Per share value of the award: | R13.11 |
| Total value of award: | R2 250 000 |
| Vesting date: | 1 September 2022 ¹ |
| Nature of interest: | Direct beneficial |

| | |
|-------------------------------|---|
| Name of director: | SC Lucas |
| Type of director: | Executive director |
| Nature of transaction: | Off-market acceptance of Performance and Retention Shares awarded in terms of the CSP |
| Date of award: | 13 March 2019 |
| Date of acceptance of award: | 29 March 2019 |
| Number of shares awarded: | |
| Performance Shares | 128 719 |
| Retention Shares | 42 906 |
| Per share value of the award: | R13.11 |
| Total value of award: | R2 250 000 |

Vesting date: 1 September 2022¹
Nature of interest: Direct beneficial

Note 1 – This assumes the Performance Conditions have been deemed satisfied by the Remuneration Committee. If not deemed satisfied by 1 September 2022, then the vesting date will be the date on which this is finalised by the Remuneration Committee.

Clearance for the above was obtained in terms of paragraph 3.66 of the JSE Limited Listings Requirements.

Claremont
29 March 2019

Sponsor



Questco Corporate Advisory (Pty) Ltd