

## MANDATORY OFFER MADE BY RESILIENT TO LIGHTHOUSE SHAREHOLDERS

**Offer document on the mandatory offer proposed by Resilient to Lighthouse shareholders whereby Resilient offers to purchase their Lighthouse shares for a cash consideration of ZAR7,13 per Lighthouse share.**

### THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The definitions and interpretations commencing on page 6 of this document apply, *mutatis mutandis*, throughout this document, including on this front cover.

If you are in any doubt about any aspect of the offer, you should consult your CSDP, broker, banker, legal advisor, accountant or other professional advisor immediately.

Lighthouse shareholders are required to be registered as such during the period commencing from the date of issue of this document until the close of business on Friday, 23 July 2021 to be eligible for the offer.

The last date for acceptance of the offer is Friday, 23 July 2021 at 12:00 (SA time) or 14:00 (Mauritian time).

#### Action required

If you have disposed of all your Lighthouse shares, this document should be handed to the purchaser of your shares or to the broker, banker or other agent through whom the disposal was effected.

Lighthouse shareholders are referred to page 2 of this document which sets out the action required by them.

**Resilient does not accept responsibility and will not be held liable for any failure on the part of the CSDP or broker of a dematerialised shareholder to notify such shareholder of the offer set out in this document.**



### RESILIENT REIT LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2002/016851/06)

JSE share code: RES ISIN: ZAE000209557

Bond company code: BIRPIF LEI: 378900F37FF47D486C58

(Approved as a REIT by the JSE)

(“Resilient” or the “offeror”)

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## OFFER DOCUMENT TO LIGHTHOUSE SHAREHOLDERS

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relating to:

- an unconditional mandatory offer by Resilient to acquire all the ordinary Lighthouse shares not already owned by it for a cash consideration of ZAR7,13 per Lighthouse share,

and incorporating:

- a form of acceptance, surrender and transfer (*blue*) (for use by certificated SA shareholders only);
- a form of acceptance, surrender and transfer (*green*) (for use by all Mauritian shareholders); and
- a form of indemnity in respect of lost share certificates (*yellow*) (for use by Mauritian shareholders only).

*To signify acceptance of the offer, certificated SA shareholders and Mauritian shareholders are requested to sign the form and return it to the SA transfer secretaries or Mauritian Company Administrator in accordance with the action required by them, as set out on page 2 of this document.*

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Corporate advisor and sponsor to Resilient

JAVACAPITAL

Mauritian legal advisor to Resilient

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Date of issue: Friday, 28 May 2021

*This document is only available in English and is available on Resilient's website ([www.resilient.co.za](http://www.resilient.co.za)). Copies may also be obtained from (i) the registered office of Resilient, (ii) the office of Resilient's sponsor, Java Capital, (iii) Lighthouse's South African transfer secretaries, JSE Investor Services Proprietary Limited and (iv) Lighthouse's Mauritian transfer secretaries, Intercontinental Trust Limited, whose registered addresses are each set out in the “Corporate Information” section of this document, during normal business hours from the date of issue of this document to the closing date.*

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## CORPORATE INFORMATION

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### **Company secretary and registered office of Resilient**

Ashleigh Egan  
4th Floor  
Rivonia Village  
Rivonia Boulevard  
Rivonia, 2191  
South Africa  
(PO Box 2555, Rivonia, 2128)

### **Sponsor to Resilient**

Java Capital Trustees and Sponsors Proprietary Limited  
(Registration number: 2006/005780/07)  
6th Floor, 1 Park Lane  
Wierda Valley  
Sandton, 2196  
South Africa  
(PO Box 522606, Saxonwold, 2132)

### **Registered office of Lighthouse**

Lighthouse Capital Limited  
(Registration number: C124756 C1/GBL)  
C1-401, 4th Floor  
La Croisette, Grand Baie  
Mauritius  
(Postal address same as physical address)

### **SA transfer secretaries to Lighthouse**

JSE Investor Services Proprietary Limited  
(Registration number: 2000/007239/07)  
13th Floor, 19 Ameshoff Street Braamfontein, 2001  
South Africa  
(PO Box 4844, Johannesburg, 2000)

### **Corporate advisor to Resilient**

Java Capital Proprietary Limited  
(Registration number: 2012/089864/07)  
6th Floor, 1 Park Lane  
Wierda Valley  
Sandton, 2196  
South Africa  
(PO Box 522606, Saxonwold, 2132)

### **Mauritian legal advisor to Resilient**

Dentons Mauritius LLP  
(Registration number: LLP1800005)  
Les Jamalacs Building  
Vieux Conseil Street  
Port Louis, 11328  
Mauritius  
(Postal address same as physical address)

### **Mauritian Company Administrator**

Intercontinental Trust Limited  
(Registration number: 23546/5396)  
Level 3, Alexander House  
35 Cybercity, Ebène, 72201  
Mauritius  
(Postal address same as physical address)

### **Mauritian registrar and transfer agent to Lighthouse**

Intercontinental Trust Limited  
(Registration number: 23546/5396)  
Level 3, Alexander House  
35 Cybercity, Ebène, 72201  
Mauritius  
(Postal address same as physical address)

**DISCLAIMER**

This offer document is not a prospectus. This offer document sets out the terms of the offer made by Resilient and has been prepared in compliance with the company laws of Mauritius.

**FSC DISCLAIMER**

The “no objection of the FSC for circulation of this document” shall not in any way imply that the FSC has conveyed its approval, or otherwise vouched for the financial soundness, accuracy or opinion expressed in this document with regards to the offer.

**DIRECTORS' STATEMENT**

The board of Resilient accepts full responsibility for the correctness of the information contained in this document and, having made all reasonable enquiries, states that to the best of its knowledge and belief, there is no material fact, the omission of which would make any statement herein, whether of fact or opinion, misleading.

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## ACTION REQUIRED BY LIGHTHOUSE SHAREHOLDERS

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The definitions and interpretations commencing on page 6 of this document apply, *mutatis mutandis*, to this section setting out the action required by Lighthouse shareholders.

**Please take careful note of the following provisions regarding the action required by Lighthouse shareholders:**

1. If you have disposed of all your Lighthouse shares, this document should be handed to the purchaser of such Lighthouse shares or to the broker, CSDP, banker, legal advisor or other agent through whom the disposal was effected.
2. If you are in any doubt as to what action you should take arising from this document, please consult your CSDP, broker, banker, legal advisor, accountant or other professional advisor.
3. All Lighthouse shareholders recorded in the register on the record date Friday, 23 July 2021 will be eligible to accept the offer.
4. The last day for acceptance of the offer is 12:00 (SA time) or 14:00 (Mauritian time) on Friday, 23 July 2021.

**If you are a certificated shareholder holding Lighthouse shares on the SA sub-register**

*Acceptance of offer, surrender of documents of title and offer consideration*

1. If you are a certificated SA shareholder and you wish to accept the offer contained in this document, you may accept the offer in respect of all or part of your shares by completing the attached form of acceptance (*blue*) and returning it, together with the relevant documents of title, to the SA transfer secretaries:

*By hand*

**JSE Investor Services Proprietary Limited**  
13th Floor, 19 Ameshoff Street  
Braamfontein  
2001

*By post*

**JSE Investor Services Proprietary Limited**  
PO Box 4844  
Johannesburg  
2000

2. Certificated SA shareholders who accept the offer will have the offer consideration posted to them or transferred to them by way of EFT (depending on the election made by them in the form of acceptance) by no later than the payment date, being within six business days of the date on which such shareholders deliver forms of acceptance and documents of title to the SA transfer secretaries with final payment being made on the first business day after the closing of the offer.
3. Certificated shareholders are required to indicate on the form of acceptance their acceptance of the offer. Should there be any doubt or dispute as to whether the offeree has accepted the offer or not, then the offeree will be deemed not to have accepted the offer.
4. If you do not wish to accept the offer, you need not take any action.

**If you are a dematerialised shareholder holding Lighthouse shares on the SA sub-register**

*Acceptance of offer*

1. Your CSDP or broker should contact you to ascertain if you wish to accept the offer and, if so, in respect of how many shares.
2. If your CSDP or broker has not contacted you, it would be advisable for you to contact your CSDP or broker and furnish it with your instructions.
3. If your CSDP or broker does not obtain instructions from you, it will be obliged to act in accordance with the instructions in the custody agreement concluded between you and your CSDP or broker.
4. Should the custody agreement concluded between you and your CSDP or broker not be clear in this regard, then you will be deemed to have declined the offer.
5. The CSDP or broker of a dematerialised shareholder who wishes to accept the offer must notify the transfer secretaries of such acceptance of the offer.

### *Surrender of documents of title*

1. You must not complete the attached form of acceptance.

### *Offer consideration*

1. Dematerialised SA shareholders who accept the offer will have their account at the CSDP or broker updated by no later than the payment date, being within six business days of the date on which the CSDPs or brokers of such Lighthouse shareholders notify the SA transfer secretaries of their acceptance of the offer with final payment being made on the first business day after the closing of the offer.
2. If you do not wish to accept the offer, you need not take any action.

### **If you are a shareholder holding Lighthouse shares on the Mauritian sub-register**

#### *Acceptance of offer, surrender of documents of title and offer consideration*

1. If you are a Mauritian shareholder and you wish to accept the offer contained in this document, you may accept the offer in respect of all or part of your shares by completing the attached form of acceptance (*green*) and returning it, together with the relevant documents of title, to the Mauritian Company Administrator:

#### *By hand*

#### **Intercontinental Trust Limited**

Level 3, Alexander House  
35 Cybercity, Ebène, 72201  
Mauritius

#### *By post*

#### **Intercontinental Trust Limited**

Level 3, Alexander House  
35 Cybercity, Ebène, 72201  
Mauritius

2. **In order for a certificated Mauritian shareholder to accept the offer you will need to open a CDS account, to the extent that you have not already done so, by no later than the closing date.**

If you have accepted the offer in respect of some or all of your shares and, if applicable, surrendered your documents of title to the Mauritian Company Administrator, the transfer of the offer shares to Resilient will be executed on the Crossing Board. Trades settled on the Crossing Board are settled on a trade plus three business days settlement cycle. Accordingly, if you accept the offer, you will have the offer consideration transferred to your bank account (the details of which appear in the records of your broker) by no later than the payment date, being within nine business days of the date on which shareholders deliver the forms of acceptance and documents of title to the Mauritian Company Administrator, with final payment being made on the fourth business day after the closing of the offer.

3. All Mauritian shareholders are required to indicate on the form of acceptance their acceptance of the offer. Should there be any doubt or dispute as to whether the offeree has accepted the offer or not, then the offeree will be deemed to have declined the offer.
4. If you do not wish to accept the offer, you need not take any action.

### *Offer consideration*

1. The offer consideration is in ZAR. As Lighthouse shares are traded in EUR in Mauritius, the offer consideration will be paid to Mauritian shareholders in EUR converted at the prevailing exchange rate on the closing date, as determined by the Mauritian Company Administrator.

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## IMPORTANT DATES AND TIMES

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2021

Record date in order to receive the document	Friday, 21 May
Resilient offer document posted to Lighthouse shareholders and announced on SENS and the SEM	Friday, 28 May
Offer opens (09:00 SA time)	Friday, 28 May
Anticipated date Lighthouse offeree response document posted to Lighthouse shareholders announced on SENS and the SEM	Friday, 18 June
Last day to trade in Lighthouse shares in order to participate in the offer	Tuesday, 20 July
Lighthouse shares trade “ <i>ex</i> ” the mandatory offer	Wednesday, 21 July
Record date to determine which Lighthouse shareholders may accept the mandatory offer	Friday, 23 July
Offer closes at 12:00 (SA time) or 14:00 (Mauritian time) on	Friday, 23 July
Results of mandatory offer announced on SENS and the SEM	Monday, 26 July
Offer consideration credited to dematerialised SA shareholders’ accounts at their CSDP or broker as per note 7 below with last payment on	Monday, 26 July
Offer consideration posted to certificated SA shareholders (subject to receipt by Lighthouse’s SA transfer secretaries of documents of title on or prior to 12:00 (SA time) or 14:00 (Mauritian time) on the closing date and a duly completed form of acceptance surrender and transfer) as per note 7 below with last payment on	Monday, 26 July
Results of mandatory offer published in the press	Tuesday, 27 July
Offer consideration credited to Mauritian shareholders’ CDS accounts as per note 8 below with last payment on	Thursday, 29 July

### Notes:

1. Certificated Lighthouse shareholders who hold their shares on the SA sub-register are required to complete and return the attached form of acceptance, surrender and transfer (*blue*) in accordance with the instructions contained therein to be received by Lighthouse’s SA transfer secretaries by no later than 12:00 (SA time) on the closing date.
2. Lighthouse shareholders who hold their shares on the Mauritian sub-register are required to complete and return the attached form of acceptance, surrender and transfer (*green*) in accordance with the instructions contained therein to be received by Lighthouse’s Mauritian Company Administrator by no later than 12:00 (SA time) or 14:00 (Mauritian time) on the closing date.
3. Transfers of shares between sub-registers in South Africa and Mauritius may not take place between Wednesday, 21 July 2021 and Friday, 23 July 2021, both days inclusive.
4. Any change to the above dates and times will be agreed upon by Resilient and advised to Lighthouse shareholders by release on SENS and the SEM and publication in the Mauritian press.
5. No dematerialisation or rematerialisation of Lighthouse shares will take place between the first day after the last day to trade and the record date, both days inclusive.
6. The Lighthouse shares that will be acquired from offer participants will be acquired *cum* any distribution on the Lighthouse shares in respect of which the record date for participation in such distribution occurs on or after the opening date, which includes the distribution to Lighthouse shareholders for the period 1 January 2021 to 30 June 2021.
7. For shareholders who hold their Lighthouse shares on the SA sub-register the offer consideration will be settled in cash within six business days of acceptance of the mandatory offer, with the last payment being made on Monday, 26 July 2021.
8. For shareholders who hold their Lighthouse shares on the Mauritian sub-register the offer consideration will be settled in cash within nine business days of acceptance of the mandatory offer, with the last payment being made on Thursday, 29 July 2021.
9. The offer consideration is in ZAR. As Lighthouse shares are traded in EUR in Mauritius, the offer consideration will be paid to Mauritian shareholders in EUR converted at the prevailing exchange rate on the closing date, as determined by the Mauritian Company Administrator.

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## DEFINITIONS AND INTERPRETATIONS

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In this document, unless the context indicates a contrary intention, an expression which denotes a gender includes the other genders, the singular includes the plural and *vice versa*, natural persons include a juristic person and the following terms bear the meanings assigned to them below.

“ <b>business day</b> ”	any day other than a Saturday or Sunday or official public holiday in either or both South Africa and Mauritius;
“ <b>CDS</b> ”	Central Depository and Settlement Company Limited approved under the Securities (Central Depository, Clearing and Settlement) Act 1996 of Mauritius;
“ <b>certificated Mauritian shareholders</b> ”	certificated Lighthouse shareholders who hold their shares on the Mauritian sub-register;
“ <b>certificated SA shareholders</b> ”	certificated Lighthouse shareholders who hold their shares on the SA sub-register;
“ <b>certificated shares</b> ”	Lighthouse shares that have not been dematerialised into the Strate system or on CDS, title to which are represented by physical documents of title;
“ <b>closing date</b> ”	the closing date of the offer being 12:00 (SA time) or 14:00 (Mauritian time) on Friday, 23 July 2021;
“ <b>Common Monetary Area</b> ”	South Africa, the Republic of Namibia and the Kingdoms of Lesotho and eSwatini;
“ <b>Crossing Board</b> ”	the Crossing Board of the SEM, a platform which allows trades between two investment dealers or a trade between the same investment dealer for a specified quantity of securities at a specified price involving only one buyer and one seller;
“ <b>CSDP</b> ”	Central Securities Depository Participant;
“ <b>dematerialised Mauritian shareholders</b> ”	dematerialised Lighthouse shareholders who hold their shares on the Mauritian sub-register;
“ <b>dematerialised SA shareholders</b> ”	dematerialised Lighthouse shareholders who hold their shares on the SA sub-register;
“ <b>dematerialised shares</b> ”	Lighthouse shares that have been dematerialised and incorporated into the Strate system, in the case of dematerialised SA shareholders, or deposited in the CDS, in the case of dematerialised Mauritian shareholders, title to which are no longer represented by physical documents of title;
the/this “ <b>document</b> ”	this document dated Friday, 28 May 2021, including the annexures thereto and incorporating forms of acceptance;
“ <b>document/s of title</b> ”	share certificates and/or certificated transfer deeds and/or balance receipts or any other document/s of title in respect of the offer shares;
“ <b>Exchange Control Regulations</b> ”	the Exchange Control Regulations, 1961, as amended, made in terms of section 9 of the Currency and Exchanges Act, 1933 (Act 9 of 1933), as amended, of South Africa;
“ <b>form of acceptance</b> ”	means: <ul style="list-style-type: none"><li>• in the case of certificated SA shareholders, the form of acceptance, surrender and transfer (<i>blue</i>) attached to this document; and</li><li>• in the case of Mauritian shareholders, the form of acceptance, surrender and transfer (<i>green</i>) attached to this document;</li></ul>
“ <b>FSC</b> ”	the Financial Services Commission of Mauritius;
“ <b>Hammerson</b> ”	Hammerson plc (Registration number: 360632), a company incorporated in accordance with the laws of England and which has a primary listing on the London Stock Exchange and a secondary listing on the JSE;



<b>“Hammerson share”</b>	an ordinary share in the issued share capital of Hammerson;
<b>“Java Capital”</b>	collectively Java Capital Proprietary Limited (Registration number: 2012/089864/07) and Java Capital Trustees and Sponsors Proprietary Limited (Registration number: 2006/005780/07), private companies duly incorporated in South Africa, the corporate advisor and sponsor, respectively, to Lighthouse and Resilient;
<b>“JSE”</b>	the JSE Limited (Registration number: 2005/022939/06), a public company duly incorporated in South Africa and licensed as an exchange under the Financial Markets Act;
<b>“Lighthouse” or “LTE”</b>	Lighthouse Capital Limited (Registration number: C124756 C1/GBL), a company incorporated in accordance with the laws of Mauritius, holding a category 1 Global Business License issued by the Financial Services Commission of Mauritius and with a dual primary listing on the JSE and the SEM;
<b>“Lighthouse shareholder” or “shareholder”</b>	a holder of Lighthouse, or LTE, shares;
<b>“LTE equity raise”</b>	the equity raise conducted by Lighthouse, which was launched on 18 May 2020 and closed on 20 May 2020, in terms of which Lighthouse raised approximately ZAR4,2 billion through the issue of 600 000 000 new LTE shares at an issue price of ZAR7,00 per share in return for cash, or shares in Hammerson or shares in NEPI Rockcastle, or a combination thereof. Further details of the LTE equity raise are contained in the announcements issued by Lighthouse on 18 May 2020, 19 May 2020, 20 May 2020 and 22 May 2020;
<b>“LTE shares”</b>	ordinary no par value shares in the share capital of Lighthouse;
<b>“LTE subscription shares”</b>	the 346 875 010 Lighthouse shares (representing <i>c.</i> 28,72% of the share capital of Lighthouse following the finalisation of the LTE equity raise) issued to Resilient pursuant to the LTE equity raise according to the share swap ratio of 12,45 Lighthouse shares per NEPI Rockcastle share tendered;
<b>“mandatory offer” or “offer”</b>	the mandatory offer by Resilient in terms of Rule 33 of the Securities Takeover Rules to acquire, on the terms set out in this document, from Lighthouse shareholders, all or part of their Lighthouse shares for the offer consideration;
<b>“Mauritian Company Administrator”</b>	Intercontinental Trust Limited, the particulars of which are contained in the “Corporate Information” section;
<b>“Mauritian shareholders”</b>	Lighthouse shareholders who hold their shares on the Mauritian sub-register;
<b>“Mauritian sub-register”</b>	the share register maintained on behalf of Lighthouse in Mauritius by the Mauritian Company Administrator;
<b>“NEPI Rockcastle”</b>	NEPI Rockcastle plc (Registration number: 014178V), a company incorporated in accordance with the laws of the Isle of Man and listed on the JSE, Euronext Amsterdam and A2X. Resilient held 44 516 262 NEPI Rockcastle shares at 31 December 2020;
<b>“NRP share”</b>	an ordinary share in the issued share capital of NEPI Rockcastle;
<b>“offer consideration”</b>	ZAR7,13 per Lighthouse share, payable by Resilient in cash on the terms and conditions of the offer as set out in this document;
<b>“offer participants”</b>	the Lighthouse shareholders who validly and lawfully accept the mandatory offer by the closing date and who are thus entitled to receive the offer consideration;
<b>“offer period”</b>	the period from 09:00 (SA time) on the opening date to 12:00 (SA time) or 14:00 (Mauritian time) on the closing date;
<b>“offer shares”</b>	the Lighthouse shares of the Lighthouse shareholders ( <i>c.</i> 27,03% of the total issued share capital of Lighthouse);

<b>“offerees”</b>	the Lighthouse shareholders to which this offer is made;
<b>“opening date”</b>	the opening date of the offer, being 09:00 (SA time) on Friday, 28 May 2021;
<b>“payment date”</b>	means: <ul style="list-style-type: none"> <li>• in respect of certificated SA shareholders who accept the offer, within six business days succeeding the date on which such shareholders deliver forms of acceptance and documents of title to the SA transfer secretaries, with the last payment date being Monday, 26 July 2021;</li> <li>• in respect of dematerialised SA shareholders who accept the offer, within six business days succeeding the date on which the CSDP or broker of such dematerialised shareholder notifies the SA transfer secretaries of their acceptance of the offer, with the last payment date being Monday, 26 July 2021;</li> <li>• in respect of certificated Mauritian shareholders who accept the offer, within nine business days succeeding the date on which such shareholders open a CDS account (which must be done by no later than the closing date) and deliver forms of acceptance and documents of title to the Mauritian Company Administrator, with the last payment date being Thursday, 29 July 2021; and</li> <li>• in respect of dematerialised Mauritian shareholders who accept the offer, within nine business days succeeding the date on which such shareholders deliver forms of acceptance to the Mauritian Company Administrator, with the last payment date being Thursday, 29 July 2021;</li> </ul>
<b>“public announcement”</b>	the announcement issued on SENS by Resilient on 14 May 2021 in respect of the offer as required under the Securities Takeover Rules;
<b>“record date”</b>	the record date of the offer, being Friday, 23 July 2021;
<b>“Resilient” or the “offeror”</b>	Resilient REIT Limited (Registration number: 2002/016851/06), a public company incorporated and registered in accordance with the laws of South Africa and listed on the Main Board of the JSE, full details of which are set out in the “Corporate Information” section;
<b>“SA sub-register”</b>	the share register maintained on behalf of Lighthouse by the SA transfer secretaries;
<b>“SA transfer secretaries”</b>	JSE Investor Services Proprietary Limited (Registration number: 2000/007239/07), a private company duly incorporated in South Africa, full details of which are set out in the “Corporate Information” section;
<b>“Securities Takeover Rules”</b>	the Securities (Takeover) Rules 2010 issued by the FSC under the Financial Services Act 2007 and the Securities Act 2005 of Mauritius;
<b>“SEM”</b>	the Stock Exchange of Mauritius Ltd established under the repealed Stock Exchange Act 1988 and now governed by the Securities Act 2005 of Mauritius;
<b>“SENS”</b>	the Stock Exchange News Service of the JSE;
<b>“share swap ratio”</b>	the share swap ratio proposed by Lighthouse during the LTE equity raise, which was as follows: <ul style="list-style-type: none"> <li>• 12,45 LTE shares per NEPI Rockcastle share tendered; and</li> <li>• 2,1 LTE shares per Hammerson share tendered;</li> </ul>
<b>“share swap transaction”</b>	the transaction wherein Lighthouse conditionally agreed to acquire 27 861 446 NEPI Rockcastle shares from Resilient in exchange for the LTE subscription shares, which agreement has since been made unconditional and has been implemented;
<b>“South Africa”</b>	the Republic of South Africa; and
<b>“Strate”</b>	Strate Proprietary Limited (Registration number: 1998/022242/07), a private company incorporated in accordance with the company laws of South Africa and the electronic clearing and settlement system used by the JSE to settle trades.



## **RESILIENT REIT LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number: 2002/016851/06)

JSE share code: RES ISIN: ZAE000209557

Bond company code: BIRPIF LEI: 378900F37FF47D486C58

(Approved as a REIT by the JSE)

(“Resilient” or the “offeror”)

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## **OFFER DOCUMENT TO LIGHTHOUSE SHAREHOLDERS**

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### **1. INTRODUCTION, REASONS FOR THE OFFER AND PURPOSE OF THIS DOCUMENT**

- 1.1 Shareholders are referred to the Lighthouse announcement published on SENS and the SEM Website on 22 May 2020 wherein Lighthouse shareholders were advised that pursuant to the LTE equity raise, Lighthouse conditionally agreed to acquire 27 861 446 NEPI Rockcastle shares from Resilient in exchange for the LTE subscription shares as detailed in the circular issued by Lighthouse on 10 July 2020.
- 1.2 The share swap transaction was approved by the requisite majority of Lighthouse shareholders at the general meeting held on Friday, 7 August 2020.
- 1.3 The transfer to Resilient of the LTE subscription shares on 12 August 2020 resulted in Resilient’s shareholding in Lighthouse increasing from 136 242 058 LTE shares (c.19% of Lighthouse shares in issue at 11 August 2020) to 483 117 068 LTE shares, (c.40% of the issued share capital of Lighthouse following the finalisation of the LTE equity raise).
- 1.4 The transfer to Resilient of the LTE subscription shares has accordingly resulted in Resilient’s shareholding in Lighthouse exceeding 30% of all the Lighthouse shares in issue.
- 1.5 The acquisition by Resilient of the LTE subscription shares, therefore, imposes an obligation on Resilient under Rule 33 of the Securities Takeover Rules to make a mandatory offer for all LTE shares not already owned by Resilient.
- 1.6 The offer will be for a cash consideration of ZAR7,13 per Lighthouse share, calculated in accordance with Rule 14(2) of the Securities Takeover Rules.
- 1.7 This document records the unconditional mandatory offer by Resilient to Lighthouse shareholders to acquire the offer shares and furthermore provides Lighthouse shareholders with information regarding the terms of the offer and the manner in which it will be implemented.

### **2. THE OFFER**

#### **2.1 The offeror**

- 2.1.1 The offeror is Resilient.
- 2.1.2 Resilient is acting alone and in a principal capacity in making the offer.
- 2.1.3 There is no person acting in concert with Resilient in relation to the offer.

#### **2.2 The offer and offer consideration**

- 2.2.1 Resilient hereby offers to acquire from Lighthouse shareholders all (or part) of the Lighthouse shares in respect of which it receives valid acceptances, prior to 12:00 (SA time) or 14:00 (Mauritian time) on the closing date.
- 2.2.2 Lighthouse shareholders that accept the offer will receive a cash consideration of ZAR7,13 per Lighthouse share disposed of in terms of the offer. Settlement of the offer consideration will be implemented in full in accordance with the terms of the offer, without regard to any lien, right of set-off, counterclaim or other analogous right to which any person may be entitled.

- 2.2.3 The mandatory offer pricing was determined with reference to the average of the weekly high and low of the closing prices of Lighthouse shares on the JSE, being the exchange on which Lighthouse shares are most frequently traded, during the six months preceding the public announcement. Accordingly, the offer consideration has been determined in ZAR.
- 2.2.4 No preferential allotment of LTE shares has been made by Lighthouse to Resilient or persons acting in concert with Resilient during the 12-month period prior to the date of the public announcement.
- 2.2.5 In making the offer, Resilient is acting as principal and is not acting in concert with any other person.
- 2.2.6 Resilient hereby advises that, pursuant to the implementation of the offer, it is currently intended by Resilient that:
  - 2.2.6.1 Lighthouse will continue with its business;
  - 2.2.6.2 no major changes in the business of Lighthouse will be introduced and no fixed assets of Lighthouse will be redeployed pursuant to the offer;
  - 2.2.6.3 other than in the ordinary course of the business of a property holding company, no disposal of assets is contemplated;
  - 2.2.6.4 the directors of Lighthouse will continue in office and the employees of Lighthouse and its subsidiaries will continue to be employed;
  - 2.2.6.5 the remuneration of the directors of Lighthouse will not be affected by the offer;
  - 2.2.6.6 Lighthouse minority shareholders will not be compelled to dispose of their Lighthouse shares; and
  - 2.2.6.7 Lighthouse will not be delisted from the JSE or the SEM.
- 2.2.7 The commercial justification of the offer is that the offer has been made in order for Resilient to comply with its obligations under Rule 33 of the Securities Takeover Rules which imposes an obligation on a person to make such an offer if that person, either individually or together with a person acting in concert, acquires a holding of securities in a Mauritian company regulated under the Securities Takeover Rules which would result in that person (either individually or together with a person acting in concert) having the right to exercise, or control the exercise of, more than 30% of the rights attaching to the voting shares of the Mauritian company. The offer is accordingly entirely a function of Resilient having been allocated the LTE subscription shares pursuant to the LTE equity raise which resulted in Resilient's shareholding in Lighthouse increasing to more than 30% of the Lighthouse shares in issue.

### **2.3 Offer period**

- 2.3.1 The offer will be open for acceptance by offerees for a period of at least 35 days as required by the Securities Takeover Rules.
- 2.3.2 The offer will be open for acceptance from 09:00 (SA time) on Friday, 28 May 2021 and will remain open until 12:00 (SA time) or 14:00 (Mauritian time) on Friday, 23 July 2021.

### **2.4 Remaining shareholders**

Lighthouse shareholders who elect not to accept the offer will remain shareholders in Lighthouse.

### **2.5 Applicable law**

- 2.5.1 The offer is made in compliance with the requirements of the Securities Takeover Rules and is governed by and subject to the provisions of the laws of Mauritius and will be subject to the exclusive jurisdiction of a Mauritian court.
- 2.5.2 Each offer participant will be deemed by his acceptance to have consented and submitted to the jurisdiction of the courts of Mauritius in relation to all matters arising out of or in connection with the offer and acceptance thereof.

### **2.6 Offer not made where illegal**

- 2.6.1 The legality of the offer to persons resident in jurisdictions outside of Mauritius may be affected by the laws of the relevant jurisdiction.

- 2.6.2 Such person should acquaint themselves with any applicable legal requirements which they are obligated to observe.
- 2.6.3 It is the responsibility of any offeree wishing to accept the offer to satisfy himself as to the full observance of the laws of the relevant jurisdiction in connection therewith.
- 2.6.4 If received in any jurisdiction where it is illegal for the offer to be made or accepted, this document should be treated as being received for information only.

## 2.7 **Basis of acquisition of Lighthouse shares**

- 2.7.1 The Lighthouse shares that will be acquired from offer participants will be acquired *cum* any distribution on the Lighthouse shares in respect of which the record date for participation in such distribution occurs on or after the opening date, which includes the distribution to Lighthouse shareholders for the period 1 January 2021 to 30 June 2021. Lighthouse has undertaken that it will not have a record date for participation in any distribution in respect of Lighthouse shares where the record date for such distribution is at any time before the expiry of the settlement period in respect of any shares sold to Resilient under the offer up to the closing date of the offer.
- 2.7.2 Offer participants warrant and undertake that they will deliver the offer shares to Resilient free of all liens, equities, mortgages, options, rights of pre-emption, charges, encumbrances and other third-party rights and interests of any nature whatsoever.
- 2.7.3 The acquisition by Resilient of the offer shares shall be deemed to take place on the date of acceptance of the offer.

## 2.8 **Conditions to the offer**

- 2.8.1 The offer is being made on an unconditional basis.
- 2.8.2 The offer will not be subject to any conditions that relate to the acceptance of the offer.

## 2.9 **Approvals, consents, and undertakings received**

- 2.9.1 Resilient has obtained the necessary authorisations and approvals from its board to proceed with the offer.
- 2.9.2 The JSE has approved this document and the FSC has not objected to its circulation.

## 2.10 **Tax implications for offerees**

The tax treatment of offerees is dependent on the individual circumstances and the jurisdiction applicable to such offerees. It is recommended that, if offerees are uncertain about the tax treatment of the receipt of the offer consideration, they seek appropriate advice in this regard.

## 2.11 **Other terms of the offer**

- 2.11.1 The offer may be amended, varied or revised in such manner Resilient in its sole discretion may determine, provided that no such amendment, variation or revision shall be made unless:
  - 2.11.1.1 the prior consent of the FSC and the JSE has been obtained;
  - 2.11.1.2 there is no diminution in the value of the offer consideration offered; and
  - 2.11.1.3 an announcement or press release containing the amended, varied or revised offer is made and notified to Lighthouse shareholders by post or any other expedient means prior to the closing time and date of the offer or such other date which is approved by the FSC and the JSE.
- 2.11.2 In addition to the above, no amendment to or variation of the offer will be valid unless made in writing and signed by a duly authorised representative of Resilient. Without prejudice to its other rights, Resilient reserves the right to condone, in its sole discretion, the non-observance by any shareholder of any of the terms or conditions of the offer. If the offer is amended, varied or revised in a manner which makes it more favourable to the shareholders, the benefit of such improved offer will automatically accrue to any shareholder who has accepted the offer prior to the amendment, variation or revision being made.
- 2.11.3 The acceptance by or on behalf of such shareholders of the offer in its original or previous form shall be deemed to be an acceptance of any improved offer pursuant to any such amendment, variation or revision and shall constitute an irrevocable authority and power of attorney in *rem suam* to any director or duly authorised representative of Resilient:

- 2.11.3.1 to accept such amended, varied or revised offer on behalf of such shareholder; and
- 2.11.3.2 to execute on behalf of and in the name of such shareholder all such further documents (if any) as may be required to give effect to such acceptance.

### 3. PROCEDURE FOR ACCEPTANCE OF THE OFFER FOR SHAREHOLDERS ON THE SA SUB-REGISTER

#### 3.1 Certificated SA shareholders

- 3.1.1 The ensuing provisions of this paragraph 3.1 do not apply to dematerialised SA shareholders who elect to accept the offer.
- 3.1.2 Certificated SA shareholders who wish to accept the offer are required to complete the attached form of acceptance (*blue*) and return it to the SA transfer secretaries together with their documents of title in respect of their offer shares, at their own risk, to be received by no later than 12:00 (SA time) on the closing date. If a form of acceptance is not received by 12:00 (SA time) on the closing date, such certificated SA shareholder will be deemed to have declined the offer. No late acceptances will be considered if received by the SA transfer secretaries after 12:00 (SA time) on the closing date.
- 3.1.3 If the documents of title relating to the shares held by a certificated SA shareholder have been lost or destroyed, Lighthouse shareholders should nevertheless return a duly completed form of acceptance, together with an indemnity on terms satisfactory to Lighthouse. Lighthouse may, in its sole discretion, dispense with the surrender of such documents of title upon production of satisfactory evidence that the documents of title have been lost or destroyed and upon provision of an indemnity on terms acceptable to Lighthouse. Unless otherwise agreed by Lighthouse, only indemnity forms obtained from the SA transfer secretaries (available on request) will be regarded as suitable. Lighthouse shall be entitled, in its absolute discretion, by way of agreement to waive the requirement of an indemnity.
- 3.1.4 No receipt will be issued for documents of title surrendered unless specifically requested. In order to comply with the requirements of the JSE, lodging agents must prepare special transaction receipts, if required.
- 3.1.5 Resilient reserves the right, in its sole and absolute discretion, to:
  - 3.1.5.1 in respect of certificated shares, treat as invalid forms of acceptance, surrender and transfer not accompanied by valid documents of title;
  - 3.1.5.2 treat as invalid forms of acceptance, surrender and transfer not properly completed;
  - 3.1.5.3 require proof of the authority of the person signing the form of acceptance where such proof has not been lodged with or recorded by the transfer secretaries; and
  - 3.1.5.4 without prejudice to any of its rights, Resilient reserves the right to condone, in its sole discretion, the non-performance by any offeree of any of the terms of the offer.

#### 3.2 Dematerialised SA shareholders

- 3.2.1 Dematerialised SA shareholders who wish to accept the offer are required to notify their CSDPs or brokers of their acceptance in the manner and by the deadline stipulated in the custody agreement concluded between the holders of dematerialised Lighthouse shares and their CSDPs or brokers, as the case may be. If no instruction is given to their CSDPs or brokers, or if there is any doubt or dispute in respect of their acceptance, such dematerialised SA shareholders will be deemed to have declined the offer. Dematerialised SA shareholders must not complete the attached form of acceptance. The CSDP or broker of a dematerialised SA shareholder who wishes to accept the offer must notify the SA transfer secretaries of such acceptance of the offer.
- 3.2.2 All acceptances of the offer received by the SA transfer secretaries, CSDPs or brokers and treated as valid by them, shall be irrevocable.

#### 3.3 Settlement of the offer consideration

- 3.3.1 Certificated SA shareholders who accept the offer will have the offer consideration posted to them or transferred to them by way of EFT (depending on the election made by them in the form of acceptance) by no later than the payment date, being within six business days of the date on which such shareholders deliver forms of acceptance and documents of title to the SA transfer secretaries with final payment being made on the first business day after the closing of the offer.

- 3.3.2 Dematerialised SA shareholders who accept the offer will have their accounts at their CSDP or broker updated with the offer consideration by no later than the payment date, being within six business days of the date on which the CSDPs or brokers of such Lighthouse shareholders notify the SA transfer secretaries of their acceptance of the offer with final payment being made on the first business day after the closing of the offer.
- 3.3.3 If the offer consideration is not sent to shareholders entitled thereto because the relevant documents of title and forms of acceptance have not been surrendered, or if the offer consideration is returned undelivered to the SA transfer secretaries, the offer consideration will be held by Resilient or the SA transfer secretaries on behalf of and for the benefit of such certificated shareholders, until claimed and no interest will accrue thereon. This paragraph does not apply to Lighthouse shares held by dematerialised SA shareholders.

#### 3.4 South African Exchange Control Regulations

The following is a summary of Exchange Control Regulations as they apply to Lighthouse shareholders who accept the offer.

Lighthouse shareholders who are not registered in or have a registered address outside of South Africa must satisfy themselves to the full observance of the laws of the relevant jurisdiction concerning the receipt of the offer consideration, including obtaining any requisite governmental and other consents, observing any other requisite formalities and paying any transfer or other taxes due in such territory. If in doubt, Lighthouse shareholders should consult their professional advisors without delay.

##### 3.4.1 Residents of the Common Monetary Area

In the case of:

- 3.4.1.1 certificated shareholders whose registered address is in the register of Lighthouse within the Common Monetary Area and whose documents of title are not restrictedly endorsed in terms of Exchange Control Regulations, the offer consideration will be posted or transferred, as the case may be, to such Lighthouse shareholders in accordance with paragraph 3.3.1; or
- 3.4.1.2 dematerialised shareholders whose registered address is in the register of Lighthouse within the Common Monetary Area and have not been restrictedly designated in terms of Exchange Control Regulations, the offer consideration will be credited directly to the accounts nominated for the relevant Lighthouse shareholders by their duly appointed CSDP or broker in terms of the provisions of the custody agreement with their CSDP or broker.

##### 3.4.2 Emigrants from the Common Monetary Area/private individuals who cease to be resident for tax purposes

With effect from 1 March 2021, the concept of emigration for exchange control purposes has been phased out. In terms of the revised rules, authorised dealers may, on confirmation that a private individual has cleared his/her tax residency status with the South African Revenue Service, allow the transfer of assets abroad, subject to tax compliance (i.e. a tax clearance PIN) and SARB approval (in the case of transfers in excess of ZAR10 million). It is recommended that offer participants who may be impacted by these changes consult their professional advisors.

Unless the Lighthouse shares have been externalised and placed in a non-resident account the offer consideration due to offer participants who are emigrants from the Common Monetary Area/private individuals who have ceased to be resident for tax purposes will be dealt with as follows:

- 3.4.2.1 in the case of Lighthouse shareholders who ceased to be resident for tax purposes with effect from 1 March 2021 and hold their own documents of title, the offer consideration will be forwarded to the South African bank that holds their resident rand account. The attached form of acceptance makes provision for the details of the authorised dealer concerned to be given;
- 3.4.2.2 in the case of Lighthouse shareholders who emigrated prior to 1 March 2021, the offer consideration will be forwarded to the authorised dealer in foreign exchange in South Africa controlling such shareholders' remaining capital assets. The attached form of acceptance makes provision for the details of the authorised dealer concerned to be given; or
- 3.4.2.3 in the case of Lighthouse shareholders whose Lighthouse shares are held by their CSDPs or brokers as nominees, the offer consideration will be credited to the account of the offer participants' CSDP or broker which shall arrange for same to be credited directly to the offer participants' bank account.

### 3.4.3 **All other non-residents of the Common Monetary Area**

The offer consideration accruing to non-resident shareholders whose registered addresses are outside the Common Monetary Area and who are not emigrants from the Common Monetary Area will:

- 3.4.3.1 in the case of certificated shareholders, whose documents of title have been restrictively endorsed in terms of Exchange Control Regulations, be posted to their registered address, unless written instructions to the contrary are received and an address is provided. The attached form of acceptance makes provision for a substitute address or bank details; or
- 3.4.3.2 in the case of dematerialised shareholders, be paid to the duly appointed CSDP or broker and credited to such Lighthouse shareholders in terms of the provisions of the custody agreement with their CSDP or broker.

### 3.4.4 **Information not provided**

If the information regarding authorised dealers is not given, or the instructions are not given as required in terms of paragraphs 3.4.1 to 3.4.3, the offer consideration will be held in trust by Lighthouse or the SA transfer secretaries on behalf of Lighthouse for the shareholders concerned, pending receipt of the necessary information or instructions.

## 4. **PROCEDURE FOR ACCEPTANCE OF THE OFFER FOR SHAREHOLDERS ON THE MAURITIAN SUB-REGISTER**

### 4.1 **Certificated Mauritian shareholders who wish to accept the offer must open a CDS account, to the extent that they have not already done so, by no later than the closing date in order to accept the offer.**

4.2 Mauritian shareholders who wish to accept the offer are required to complete the attached form of acceptance (*green*) and return it to the Mauritian Company Administrator together with their documents of title in respect of their offer shares (if applicable), at their own risk, to be received by no later than 12:00 (SA time) or 14:00 (Mauritian time) on the closing date. If a form of acceptance is not received by 12:00 (SA time) or 14:00 (Mauritian time) on the closing date, such Mauritian shareholder will be deemed to have declined the offer. No late acceptances will be considered if received by the Mauritian Company Administrator transfer secretaries after 12:00 (SA time) or 14:00 (Mauritian time) on the closing date.

4.3 If the documents of title relating to the shares held by a certificated Mauritian shareholder have been lost or destroyed, Lighthouse shareholders should nevertheless return a duly completed form of acceptance, together with a duly completed indemnity form in respect of lost share certificates (*yellow*).

4.4 No receipt will be issued for documents of title surrendered unless specifically requested.

4.5 Resilient reserves the right, in its sole and absolute discretion, to:

- 4.5.1 in respect of certificated shares, treat as invalid forms of acceptance, surrender and transfer not accompanied by valid documents of title;
- 4.5.2 treat as invalid forms of acceptance, surrender and transfer not properly completed;
- 4.5.3 require proof of the authority of the person signing the form of acceptance where such proof has not been lodged with or recorded by the transfer secretaries;
- 4.5.4 without prejudice to any of its rights, Resilient reserves the right to condone, in its sole discretion, the non-performance by any offeree of any of the terms of the offer.

### 4.6 **Settlement of the offer consideration**

Mauritian shareholders who accept the offer will have their accounts at their CDS or broker updated with the offer consideration, net of brokerage fees which include the commissions of the investment dealers, FSC fees, CDS fees and SEM fees within three business days after their Lighthouse shares have been transferred which will be by no later than the payment date, being within nine business days of the date on which such shareholders deliver forms of acceptance and documents of title to the Mauritian Company Administrator, with final payment being made within three business day after the closing of the offer.



## 5. ARRANGEMENTS IN CONNECTION WITH THE OFFER

### 5.1 Arrangements between Resilient and Lighthouse shareholders

5.1.1 Resilient has received irrevocable undertakings from the following Lighthouse shareholders in terms of which such shareholders agree and undertake not to accept the offer:

Shareholder	No. of shares held at date undertaking was furnished	% of shares eligible to accept the offer
Delsa Investments (Pty) Ltd	165 770 019	13,27
Optimprops 3 (Pty) Ltd	61 914 725	4,96
Grace Investments One Nine Five (Pty) Ltd	39 849 915	3,19
Fletcher Road Investments (Pty) Ltd	36 229 922	2,90
Co-Props 139 (Pty) Ltd	26 343 654	2,11
CEVA Investments (Pty) Ltd	13 113 348	1,05
Wild Break 250 (Pty) Ltd	10 542 065	0,84
Tuscan Mood 240 (Pty) Ltd	9 467 064	0,76
Boabab Consulting CC	8 878 055	0,71
Elderberry Investments 115 (Pty) Ltd	7 201 403	0,58
Serisa Holdings (Pty) Ltd	3 847 692	0,31
Hanekom, N	3 740 032	0,30
NAD Property Income Fund (Pty) Ltd	3 700 923	0,30
Giomar Holdings (Pty) Ltd	3 679 426	0,29
Silver Blade Investments 40 (Pty) Ltd	3 000 261	0,24
Dacos Holdings (Pty) Ltd	2 876 149	0,23
Bornman, A.A.&M.	2 716 335	0,22
Nubie Investments (Pty) Ltd	1 970 171	0,16
Rumae Holdings (Pty) Ltd	1 949 824	0,16
Kibera Investments (Pty) Ltd	1 200 104	0,10
Grzybowska (Pty) Ltd	1 191 839	0,10
van Biljon, J.F.	972 580	0,08
Muller, J.J.	524 786	0,04
Bornman. C.E.G.	151 517	0,01
Bornman, E.	101 500	0,01
Bornman, Z.	98 002	0,01
Bornman, K.	91 554	0,01
<b>Total</b>	<b>411 122 865</b>	<b>32,91</b>

- 5.1.2 The Lighthouse shareholders who provided irrevocable undertakings not to accept the offer hold the following Resilient shares:

<b>Shareholder</b>	<b>No. of shares held at date undertaking was furnished</b>	<b>% of Resilient shares in issue</b>
Delsa Investments (Pty) Ltd	27 142 515	6,78
Optimprops 3 (Pty) Ltd	7 106 620	1,78
Fletcher Road Investments (Pty) Ltd	6 672 756	1,67
NAD Property Income Fund (Pty) Ltd	5 531 248	1,38
Nubie Investments (Pty) Ltd	2 166 913	0,54
Kibera Investments (Pty) Ltd	2 113 000	0,53
Grace Investments One Nine Five (Pty) Ltd	1 554 839	0,39
Wild Break 250 (Pty) Ltd	988 303	0,25
Co-Props 139 (Pty) Ltd	801 000	0,20
Elderberry Investments 115 (Pty) Ltd	289 367	0,07
Rumae Holdings (Pty) Ltd	120 000	0,03
Boabab Consulting CC	115 000	0,03
Dacos Holdings (Pty) Ltd	75 370	0,02
Silver Blade Investments 40 (Pty) Ltd	55 514	0,01
Serisa Holdings (Pty) Ltd	16 919	0,00
Tuscan Mood 240 (Pty) Ltd	15 168	0,00
Bornman, C.E.G.	14 500	0,00
<b>Total</b>	<b>54 779 032</b>	<b>13,69</b>

- 5.1.3 The dealings in Lighthouse and Resilient shares in the six months prior to the date of the public announcement up to the date of publication of this document by Lighthouse shareholders who provided irrevocable undertakings not to accept the offer are set out in **Annexure 1** to this document.

- 5.1.4 Having regard to the undertakings secured from Lighthouse shareholders (which apply to both the number of Lighthouse shares stated in the relevant undertakings and any other Lighthouse shares acquired prior to the closing of the offer), practically the offer may only be accepted in respect of 337 582 007 Lighthouse shares (c.27,03% of the issued share capital of Lighthouse).

- 5.1.5 Each of the shareholders who have provided the undertakings detailed in paragraph 5.1.1 above also agreed:

5.1.5.1 not to sell, dispose or otherwise transfer all or any of their Lighthouse shares until the expiry of the offer; and

5.1.5.2 that Resilient would not be required to issue any guarantee or other cash confirmation contemplated by the Securities Takeover Rules in respect of the mandatory offer made in respect of such shareholder's Lighthouse shares.

## 5.2 Arrangements between Resilient and Lighthouse

- 5.2.1 Save as set out above, no agreement exists between Resilient and any other Lighthouse shareholder (or person acting in concert with Resilient) in relation to the Lighthouse shares.

## 5.3 Arrangements between Resilient and Lighthouse directors

- 5.3.1 Pursuant to the implementation of the offer, the directors of Lighthouse will continue in office and the remuneration of the directors of Lighthouse will not be affected by the offer.

- 5.3.2 No arrangements exist between Resilient and Lighthouse directors in relation to the offer and no benefit will be given to any of the directors of Lighthouse as compensation for loss of office or otherwise in connection with the offer.

- 5.3.3 No arrangement or agreement exists between Resilient and any of the directors of Lighthouse which is conditional on the outcome of the offer or otherwise connected with the offer.

## 6. CONCERT PARTY ARRANGEMENTS

- 6.1 There are no persons acting in concert with Resilient in relation to the offer.
- 6.2 There are no Lighthouse shares or Resilient shares which are owned or controlled by a person with whom Resilient is acting in concert, or with whom Resilient or any person acting in concert with Resilient has any other agreement or understanding, formal or informal, of whatever nature, which might be an inducement to deal or refrain from dealing in Lighthouse shares.
- 6.3 Accordingly, there have been no dealings in Lighthouse shares by:
- 6.3.1 any persons acting in concert with Resilient in relation to the offer; or
- 6.3.2 persons with whom Resilient or any persons acting in concert with Resilient has any other agreement or understanding, formal or informal, of whatever nature, which might be an inducement to deal or refrain from dealing in Lighthouse shares (save as disclosed in paragraph 5.1).

## 7. INFORMATION ON RESILIENT AND ITS DIRECTORS

### 7.1 Information on the directors of Resilient

The names and business addresses of the directors of Resilient are set out below:

<b>Director</b>	<b>Business address</b>
Alan Keith Olivier	4th Floor, Rivonia Village, Rivonia Boulevard, Rivonia, 2191
Stuart Ian Bird	4th Floor, Rivonia Village, Rivonia Boulevard, Rivonia, 2191
David Hugh Brown	4th Floor, Rivonia Village, Rivonia Boulevard, Rivonia, 2191
Thembakazi Iris Chagonda	4th Floor, Rivonia Village, Rivonia Boulevard, Rivonia, 2191
Desmond de Beer	4th Floor, Rivonia Village, Rivonia Boulevard, Rivonia, 2191
Nicolaas Willem Hanekom	4th Floor, Rivonia Village, Rivonia Boulevard, Rivonia, 2191
Desmond Kevin Gordon	4th Floor, Rivonia Village, Rivonia Boulevard, Rivonia, 2191
Jacobus Johann Kriek	4th Floor, Rivonia Village, Rivonia Boulevard, Rivonia, 2191
Marion Lesego Dawn Marole	4th Floor, Rivonia Village, Rivonia Boulevard, Rivonia, 2191
Monica Muller	4th Floor, Rivonia Village, Rivonia Boulevard, Rivonia, 2191
Protas Phili	4th Floor, Rivonia Village, Rivonia Boulevard, Rivonia, 2191
Umsha Reddy	4th Floor, Rivonia Village, Rivonia Boulevard, Rivonia, 2191
Barry Daniel van Wyk	4th Floor, Rivonia Village, Rivonia Boulevard, Rivonia, 2191

### 7.2 Major and controlling shareholders of Resilient

Resilient does not have a controlling shareholder. Set out below are the names of shareholders that are beneficially interested in 5% or more of the Resilient shares in issue as at the last practical date.

<b>Name of shareholder</b>	<b>Number of shares</b>	<b>% of issued share capital</b>
Public Investment Corporation SOC Limited on behalf of Government Employee Pension Fund	41 078 060	10,27
Resilient Properties Proprietary Limited	39 156 041	9,79
Delsa Investments Proprietary Limited	27 142 515	6,78
<b>Total</b>	<b>107 376 616</b>	<b>26,84</b>

## 8. RESILIENT AND ITS DIRECTORS' INTERESTS AND DEALINGS IN LIGHTHOUSE SHARES

### 8.1 Resilient's interest in Lighthouse shares

- 8.1.1 As at the last practical date, Resilient holds 500 386 904 Lighthouse shares (c.40,06% of the Lighthouse shares in issue). Resilient does not hold or control (directly or indirectly) any other Lighthouse shares and, other than pursuant to the offer, does not have any arrangements (whether by way of option or otherwise) to acquire Lighthouse shares.
- 8.1.2 Pursuant to the implementation of the offer, Resilient will become the beneficial owner of the offer shares sold pursuant to the acceptance of the offer.

- 8.1.3 Save for the acquisition by Resilient of 346 875 010 Lighthouse shares pursuant to the LTE equity raise, there have been no dealings by Resilient in Lighthouse shares in the six months prior to the date of the public announcement up to the date of publication of this document. 17 269 836 Lighthouse shares were received by Resilient on Monday, 19 April 2021 pursuant to the scrip dividend declared by Lighthouse on 19 March 2021.

## 8.2 Resilient's directors' interests in Lighthouse shares

- 8.2.1 The directors of Resilient or their associates hold the following direct and indirect beneficial interest in Lighthouse shares:

<b>Resilient director</b>	<b>Direct holding</b>	<b>Indirect holding</b>	<b>Associate holdings</b>	<b>Total shares held</b>	<b>% of issued share capital</b>
D. de Beer	–	–	196 727 382	196 727 382	15,75
N. Hanekom	3 740 032	–	2 458 941	6 198 973	0,50
J. Kriek	–	–	600 052	600 052	0,05
B. van Wyk	6 804	–	135 203	142 007	0,01
A. Olivier	38 895	–	–	38 895	0,00
M. Muller	1 574	–	6 463	8 037	0,00
P. Phili	1 163	–	6 176	7 339	0,00
<b>Total</b>	<b>3 788 468</b>	<b>–</b>	<b>199 934 217</b>	<b>203 722 685</b>	<b>16,31</b>

There will be no change in the direct and indirect interests of Resilient's directors or their associates in Lighthouse shares as a result of the offer.

- 8.2.2 The following Resilient directors or their associates have had dealings (other than receiving the Lighthouse dividend of 19 April 2021 in the form of scrip rather than in cash) in Lighthouse shares in the six months preceding the date of the public announcement up to the date of publication of this document:

<b>Resilient director</b>	<b>Associate</b>	<b>Date</b>	<b>Number of shares acquired</b>	<b>Aggregate consideration (ZAR)</b>
D. de Beer	Optimprops 3 (Pty) Ltd (100% of dealing)	10 Nov 2020	16 200	94 360,00
		12 Nov 2020	4 983 800	28 705 100,00
		13 Nov 2020	1 573 071	8 805 544,05
		16 Nov 2020	1 265 829	7 205 425,30
		23 Nov 2020	500 000	2 950 000,00
		4 Dec 2020	699 336	4 475 750,40
		7 Dec 2020	50 000	322 762,07
		10 Dec 2020	66 862	435 858,86
		28 Dec 2020	129 324	872 937,00
		29 Dec 2020	347 578	2 347 627,28
		30 Dec 2020	300 000	2 040 000,00
		19 Mar 2021	240 332	1 955 994,10
		23 Mar 2021	150 000	1 154 221,44
		24 Mar 2021	174 517	1 341 061,40
		25 Mar 2021	23 540	182 435,00
		26 Mar 2021	70 000	563 500,00
31 Mar 2021	15 673	125 384,00		

- 8.2.3 The directors of Resilient or their associates' received the following beneficial interest in Lighthouse shares pursuant to the 19 April 2021 Lighthouse dividend:

<b>Resilient director</b>	<b>Direct scrip dividend</b>	<b>Indirect scrip dividend</b>	<b>Associate holdings</b>	<b>Total scrip dividend</b>
D. de Beer	–	–	6 789 646	6 789 646
N. Hanekom	129 079	–	84 865	213 944
J. Kriek	–	–	20 710	20 710
B. van Wyk	234	–	4 664	4 898
A. Olivier	1 342	–	–	1 342
M. Muller	54	–	223	277
P. Phili	40	–	213	253
<b>Total</b>	<b>130 749</b>	<b>–</b>	<b>6 900 321</b>	<b>7 031 070</b>

## 9. DIVIDEND ENTITLEMENT

Any Lighthouse shares sold pursuant to the offer will be acquired by Resilient *cum* any dividend or other distribution which has been or may have been declared.

## 10. CASH RESOURCES FOR THE OFFER

Java Capital has confirmed that, having regard to the irrevocable undertakings furnished by various Lighthouse shareholders in terms of which such shareholders agreed and undertook not to accept the offer and waived any requirement for any cash confirmation in respect of their Lighthouse shares (as detailed in paragraph 5.1 of this document) and based on the representations made by Resilient to Java Capital, Java Capital is satisfied that the resources available to Resilient are sufficient to satisfy full acceptance of the offer by remaining Lighthouse shareholders.

## 11. LISTING ON THE SEM AND JSE

The trading of Lighthouse shares on the SEM and the JSE will not be affected by the offer and Resilient has no intention of delisting the Lighthouse shares.

## 12. COSTS OF THE OFFER

Resilient will be liable for any costs and expenses incurred by Resilient in fulfilling its regulatory obligations pursuant to the mandatory offer (including FSC filing costs and expenses, the costs of preparing and the issue of this offer document).

## 13. CONSENTS

Each of the advisors set out on the “Corporate Information” section of this document has consented in writing to act in the capacity stated in this document and to their names being stated in this document in the form and context in which they appear and have not withdrawn their consents prior to the publication of this document.

## 14. SPONSOR INDEPENDENCE STATEMENT

14.1 Java Capital is familiar with the terms of the offer and confirms that, as sponsor, it is independent after due consideration of all the items referred to in paragraph 16.5 (d)(iii) of the JSE Listings Requirements, being:

- 14.1.1 the fact that the sponsor is not controlled by the issuer;
- 14.1.2 there is a normal business relationship between Java Capital and the issuer and fees with regard to the transaction are not dependent on the successful outcome of the transaction;
- 14.1.3 Java Capital does not provide audit, tax advisory or reporting accountant services to the issuer;
- 14.1.4 there is no director or employee of Java Capital who has a significant interest in the issuer, being 3% or more, or an interest that is material to that director or employee; and
- 14.1.5 Java Capital does not have an investment in the issuer which is material to Java Capital.

## 15. RESILIENT DIRECTORS' RESPONSIBILITY STATEMENT

- 15.1 The directors of Resilient jointly and severally accept full responsibility for the correctness of the information contained in this document, and having made all reasonable enquiries, states that to the best of their knowledge and belief, there is no material fact, the omission of which would make any statement herein, whether of fact or opinion, misleading.
- 15.2 To the best of the knowledge and belief of the directors of Resilient, after making proper enquiry, the information contained in or accompanying this document, is in all material respects true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by Resilient under the Securities Takeover Rules.

## 16. DOCUMENTS AVAILABLE FOR INSPECTION

- 16.1 The following documents will be available on Resilient's website, [www.resilient.co.za](http://www.resilient.co.za). Copies may also be obtained from (i) the registered office of Resilient, (ii) the office of Resilient's sponsor, Java Capital, (iii) Lighthouse's South African transfer secretaries, JSE Investor Services Proprietary Limited, and (iv) Lighthouse's Mauritian transfer secretaries, Intercontinental Trust Limited, whose registered addresses are each set out in the "Corporate Information" section of this document, during normal business hours from the date of issue of this document to the closing date, both days inclusive:
- 16.1.1 the offer document;
- 16.1.2 the circular issued by Lighthouse to its shareholders dated 10 July 2020; and
- 16.1.3 the Lighthouse SENS announcements dated 18, 19, 20 and 22 May 2020.

For and on behalf of Resilient REIT Limited

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**Nicolaas Hanekom (COO)**

Director

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**Monica Muller (CFO)**

Director

Johannesburg

Friday, 28 May 2021

## DEALINGS IN LIGHTHOUSE AND RESILIENT SHARES BY PARTIES WHO PROVIDED IRREVOCABLE UNDERTAKINGS

The parties who provided irrevocable undertaking not to accept the mandatory offer as detailed in paragraph 5.1.1 of this document have, to the best of Resilient's knowledge, had the following dealings in Lighthouse shares in the six months prior to the date of the public announcement up to the date of publication of this document.

<b>Lighthouse shareholder</b>	<b>Date</b>	<b>Purchase/sale</b>	<b>Number of shares bought/sold</b>	<b>Aggregate consideration (ZAR)</b>
Optimprops 3 (Pty) Ltd	10 Nov 2020	Purchase	16 200	94 360,00
	12 Nov 2020	Purchase	4 983 800	28 705 100,00
	13 Nov 2020	Purchase	1 573 071	8 805 544,05
	16 Nov 2020	Purchase	1 265 829	7 205 425,30
	23 Nov 2020	Purchase	500 000	2 950 000,00
	4 Dec 2020	Purchase	699 336	4 475 750,40
	7 Dec 2020	Purchase	50 000	322 762,07
	10 Dec 2020	Purchase	66 862	435 858,86
	28 Dec 2020	Purchase	129 324	872 937,00
	29 Dec 2020	Purchase	347 578	2 347 627,28
	30 Dec 2020	Purchase	300 000	2 040 000,00
	19 Mar 2021	Purchase	240 332	1 955 994,10
	23 Mar 2021	Purchase	150 000	1 154 221,44
	24 Mar 2021	Purchase	174 517	1 341 061,40
	25 Mar 2021	Purchase	23 540	182 435,00
	26 Mar 2021	Purchase	70 000	563 500,00
	31 Mar 2021	Purchase	15 673	125 384,00
19 Apr 2021	Scrip dividend	2 136 860	16 539 296,40	
Delsa Investments (Pty) Ltd	19 Apr 2021	Scrip dividend	5 721 216	44 282 211,84
Grace Investments One Nine Five (Pty) Ltd	19 Apr 2021	Scrip dividend	1 375 339	10 645 123,86
Fletcher Road Investments (Pty) Ltd	19 Apr 2021	Scrip dividend	1 250 402	9 678 111,48
Co-Props 139 (Pty) Ltd	19 Apr 2021	Scrip dividend	909 197	7 037 184,78
Boabab Consulting CC	19 Mar 2021	LTIP Award	571 648	4 607 482,88
	19 Apr 2021	Scrip dividend	306 407	2 371 590,18
Muller, J.J.	19 Mar 2021	LTIP Award	506 675	4 083 800,50
	19 Apr 2021	Scrip dividend	18 111	140 179,14
Van Biljon, J.F.	19 Mar 2021	LTIP Award	421 506	3 397 338,36
	19 Apr 2021	Scrip dividend	33 566	259 800,84
CEVA Investments (Pty) Ltd	19 Apr 2021	Scrip dividend	452 580	3 502 969,20
Wild Break 250 (Pty) Ltd	19 Apr 2021	Scrip dividend	363 838	2 816 106,12
Tuscan Mood 240 (Pty) Ltd	19 Apr 2021	Scrip dividend	326 736	2 528 936,64
Elderberry Investments 115 (Pty) Ltd	19 Apr 2021	Scrip dividend	248 541	1 923 707,34

<b>Lighthouse shareholder</b>	<b>Date</b>	<b>Purchase/sale</b>	<b>Number of shares bought/sold</b>	<b>Aggregate consideration (ZAR)</b>
Serisa Holdings (Pty) Ltd	19 Apr 2021	Scrip dividend	132 794	1 027 825,56
Hanekom, N.	19 Apr 2021	Scrip dividend	129 079	999 071,46
NAD Property Income Fund (Pty) Ltd	19 Apr 2021	Scrip dividend	127 729	988 622,46
Giomar Holdings (Pty) Ltd	19 Apr 2021	Scrip dividend	126 987	982 879,38
Silver Blade Investments 40 (Pty) Ltd	19 Apr 2021	Scrip dividend	103 547	801 453,78
Dacos Holdings (Pty) Ltd	19 Apr 2021	Scrip dividend	99 264	768 303,36
Bornman, A.M.&M.	19 Apr 2021	Scrip dividend	93 748	725 609,52
Nubie Investments (Pty) Ltd	19 Apr 2021	Scrip dividend	67 996	526 289,04
Rumae Holdings (Pty) Ltd	19 Apr 2021	Scrip dividend	67 293	520 847,82
Kibera Investments (Pty) Ltd	19 Apr 2021	Scrip dividend	41 419	320 583,06
Grzybowska (Pty) Ltd	19 Apr 2021	Scrip dividend	41 133	318 369,42
Bornman, C.E.G.	19 Apr 2021	Scrip dividend	5 229	40 472,46
Bornman, E.	19 Apr 2021	Scrip dividend	3 503	27 113,22
Bornman, Z.	19 Apr 2021	Scrip dividend	3 382	26 176,68
Bornman, K.	19 Apr 2021	Scrip dividend	3 159	24 450,66

The parties who provided irrevocable undertakings not to accept the mandatory offer have, to the best of Resilient's knowledge, had the following dealings in Resilient shares in the six months prior to the date of the public announcement up to the date of publication of this document.

<b>Resilient shareholder</b>	<b>Date</b>	<b>Purchase/sale</b>	<b>Number of shares bought/sold</b>	<b>Aggregate consideration (ZAR)</b>
Optimprops 3 (Pty) Ltd	23 Mar 2021	Purchase	11 310	480 462,11
	24 Mar 2021	Purchase	230 000	9 886 613,72
	14 Apr 2021	Purchase	35 000	1 537 323,78
	26 Apr 2021	Purchase	240 000	11 499 333,36
	18 May 2021	Purchase	220 000	10 620 008,56
Delsa Investments (Pty) Ltd	10 May 2021	Purchase	25 000	1 250 000,00
	11 May 2021	Purchase	200 000	9 811 484,91
	12 May 2021	Purchase	250 000	12 023 909,91
	13 May 2021	Purchase	145 102	6 928 145,30
	17 May 2021	Purchase	40 138	1 956 727,50
Rumae Holdings (Pty) Ltd	19 Mar 2021	Purchase	30 000	1 299 300,00



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## REGULATORY OBLIGATIONS IN RESPECT OF AN OFFER

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Below is a summary of the essential provisions of the Securities Takeover Rules. Please note that the definitions commencing on page 6 of this document do not apply to this **Annexure 2**.

- a. As per the Securities Takeover Rules, a person who acquires effective control of a company is required to make a mandatory offer on all voting shares of the offeree not already held by the offeror at a consideration price to be determined in accordance with rule 14 of the Securities Takeover Rules.
- b. An offeror is required to provide equal and fair treatment to all shareholders of an offeree, whether in relation to the consideration to be paid for their shares, the information to be supplied to them under the Rules, or otherwise. Information about companies involved in the offer shall be made available to all shareholders at the same time and in the same manner and the offeror must give full, complete and timely information to enable the shareholders of the offeree to make an informed decision concerning the merits or demerits of the offer.
- c. An offeror must also file with the FSC an offer document and, unless the FSC objects, the offer document must be sent to each shareholder of the offeree within 14 days of the date of filing of the offer document with the FSC. The minimum information content of an offer document is prescribed under the Rules.
- d. The board of the offeree will communicate to its shareholders, within 21 days from the date of the posting by the offeror of the offer document, a reply document.
- e. An offer shall be open for at least 35 days and shall not exceed 60 days following the date of communication of the offer document to the shareholders.
- f. If an offeror or any person acting in concert purchases shares in the offeree during the offer period at a price higher than the offer price, the offeror shall increase the offer to not less than the highest price paid for any shares so acquired.
- g. An offeror or a person acting in concert shall not enter into any agreement relating to the purchase or sale of shares of the offeree at any time during the offer period.





## RESILIENT REIT LIMITED

(Incorporated in the Republic of South Africa)  
(Registration number: 2002/016851/06)  
JSE share code: RES ISIN: ZAE000209557  
Bond company code: BIRPIF LEI: 378900F37FF47D486C58  
(Approved as a REIT by the JSE)  
("Resilient" or the "offeror")

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### FORM OF ACCEPTANCE, SURRENDER AND TRANSFER

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**For use by Lighthouse shareholders who hold their Lighthouse shares in certificated form on the SA sub-register in relation to the offer by Resilient. This form should be read in conjunction with the document sent to shareholders on Friday, 28 May 2021.**

Instructions:

1. A separate form of acceptance, surrender and transfer is required for each shareholder.
2. **Part A** must be completed by all certificated SA shareholders who return this form relating to the surrender of documents of title.
3. **Part B** must be completed by those certificated SA shareholders who accept the offer.
4. **Part C** must be completed by those certificated SA shareholders who elect to receive the offer consideration electronically transferred into their bank accounts.
5. **Part D** must be completed by certificated SA shareholders who are emigrants from or non-residents of the Republic of South African and Namibia and the Kingdoms of Lesotho and eSwatini ("**Common Monetary Area**") (see Note 2).

To: The SA transfer secretaries

*By hand*

**JSE Investor Services Proprietary Limited**

13th Floor, 19 Ameshoff Street  
Braamfontein  
2001

*By post*

**JSE Investor Services Proprietary Limited**

PO Box 4844  
Johannesburg  
2000

Dear Sirs

**PART A** – Surrender of documents of title

**All certificated SA shareholders who return this form must please complete Part A.**

I/we hereby surrender the enclosed share certificate/s, certified transfer deed/s and/or other documents of title, details of which have been completed below, in respect of my/our holding of Lighthouse shares.

Surname or name of corporate body

First names (in full)

Title (Mr, Mrs, Miss, Ms, etc)

Address to which the offer consideration should be sent (if different from registered address) and unless Part C has been completed

Postal code

Country

Telephone number (\_\_\_\_)

Cell phone number (\_\_\_\_)

In terms of the provisions set out in paragraph 3 of the document to which this form is attached, I/we surrender and enclose the undermentioned document(s) of title to Lighthouse shares.

**Share certificates and/or other documents of title surrendered**

Name of registered holder (separate form for each holder)	Certificate number(s) (in numerical order)	Number of shares covered by each certificate
<i>Please also read notes on the reverse hereof.</i>		Total: <input type="text"/>

Signature of Lighthouse shareholders	Stamp and address of agent lodging this form (if any)
Assisted by me (if applicable)	
(State full name and capacity)	
Date <span style="float: right;">2021</span>	
Telephone number (home) (____)	
Cell phone number (____)	

*Signatories may be called upon for evidence of their authority or capacity to sign this form.*

**PART B – Acceptance of the offer**

**Certificated SA shareholders who accept the offer must please complete Part B.**

I/we hereby accept the offer in respect of  Lighthouse shares held by me/us.

(Failure to state the number of shares shall be deemed to indicate acceptance of the offer in respect of all shares indicated by the documents of title surrendered by that shareholder or his/her representative.)

**PART C – To be completed by those certificated SA shareholders who wish to have the offer consideration transferred into their bank accounts.**

Name of bank \_\_\_\_\_

Name of bank account holder \_\_\_\_\_

Account number \_\_\_\_\_

Branch \_\_\_\_\_

Branch code \_\_\_\_\_

Type of bank account (cheque, savings, transmission, etc.) \_\_\_\_\_

**Notes:**

- The offer consideration will only be electronically transferred if Part C is properly completed and this form is returned to the SA transfer secretaries together with the documents of title on or before the closing date.*
- Once the offer has been accepted before 12:00 (SA time) on a Friday during the offer period, payment of the offer consideration will be made as set out in paragraph 2 of this document.*
- In terms of FICA requirements JSE Investor Services Proprietary Limited will not record any bank mandate without certified true copies of the shareholder's identity document and bank statement.*

## PART D

1. **To be completed only by certificated shareholders who hold their shares on the SA sub-register and who are emigrants from South Africa.**

The offer consideration will be forwarded to the authorised dealer nominated below for its control and credited to the emigrant's blocked account. Accordingly, a non-resident who is an emigrant from South Africa must provide the following information:

Name and address of authorised dealer in South Africa or substitute instruction

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Account number

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2. **To be completed only by all other non-resident certificated SA shareholders who wish to provide a substitute address.**

The offer consideration will be posted to the registered address of the non-resident concerned, unless written instructions to the contrary are received and an address provided below:

Substitute address

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3. **If no nomination is made in terms of 1 above, the offer consideration will be held in trust by the SA transfer secretaries.**

### NOTES:

1. Emigrants from the Common Monetary Area must complete Part D.
2. All other non-residents of the Common Monetary Area must complete Part D if they wish the offer consideration to be sent to an authorised dealer in South Africa.
3. If Part D is not properly completed, the offer consideration (in the case of emigrants or non-residents) will be held in trust by the transfer secretaries pending receipt of the necessary nomination or instruction.
4. The offer consideration will not be sent to shareholders unless and until documents of title in respect of the relevant Lighthouse shares have been surrendered to the SA transfer secretaries or the Mauritian Company Administrator, as the case may be.
5. If a shareholder produces evidence to the satisfaction of Lighthouse that documents of title in respect of his Lighthouse shares have been lost or destroyed, Lighthouse may waive the surrender of such documents of title against delivery of an indemnity in a form and on terms and conditions approved by it, or may in its discretion waive such indemnity.
6. Persons who have acquired Lighthouse shares after Friday, 21 May 2021, the record date to determine which shareholders are eligible to receive the document to which this form of acceptance, surrender and transfer is attached, can obtain copies of the document from JSE Investor Services Proprietary Limited whose address is 13th Floor, 19 Ameshoff Street, Braamfontein, 2001.
7. No receipts will be issued for documents lodged, unless specifically requested. In compliance with the requirements of the JSE Limited, lodging agents are requested to prepare special transaction receipts. Signatories may be called upon for evidence of their authority or capacity to sign this form.
8. Any alteration to this form must be signed in full and not initialled.
9. If this form is signed under a power of attorney, then such power of attorney, or a notarially certified copy thereof, must be sent with this form for noting (unless it has already been noted by Resilient or the SA transfer secretaries).
10. Where the shareholder is a company or a close corporation, unless it has been registered with Resilient or the SA transfer secretaries, a certified copy of the directors' or members' resolution authorising the signing of this form must be submitted if so requested by Resilient.
11. Note 10 above does not apply in the event of this form bearing the stamp of a broking member of the JSE Limited.
12. Where there are joint holders of any shares, only that holder whose name stands first in the register in respect of such shares need to sign this form.





(Incorporated in the Republic of South Africa)  
(Registration number: 2002/016851/06)  
JSE share code: RES ISIN: ZAE000209557  
Bond company code: BIRPIF LEI: 378900F37FF47D486C58  
(Approved as a REIT by the JSE)  
("Resilient" or the "offeror")

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## FORM OF ACCEPTANCE, SURRENDER AND TRANSFER

---

**For use by Lighthouse shareholders who hold their Lighthouse shares on the Mauritian sub-register in relation to the offer by Resilient. This form should be read in conjunction with the document sent to shareholders on Friday, 28 May 2021.**

**In order to accept the offer, all certificated Mauritian shareholders must open a CDS account by no later than the closing date.**

Instructions:

1. A separate form of acceptance, surrender and transfer is required for each Mauritian shareholder.
2. **Part A** must be completed by all Mauritian shareholders who return this form relating to the surrender of documents of title.
3. **Part B** must be completed by those Mauritian shareholders who accept the offer.

To: The Mauritian Company Administrator

*By hand*

**Intercontinental Trust Limited**

Level 3, Alexander House

35 Cybercity, Ebène, 72201

Mauritius

*By post*

**Intercontinental Trust Limited**

Level 3, Alexander House

35 Cybercity, Ebène, 72201

Mauritius

Dear Sirs

**PART A – Surrender of documents of title**

**All Mauritian shareholders who return this form must please complete Part A.**

I/we hereby accept the offer and, in respect of certificated Mauritian shareholders, surrender the enclosed share certificate/s, certified transfer deed/s and/or other documents of title, details of which have been completed below, in respect of my/our holding of Lighthouse shares.

Surname or name of corporate body

First names (in full)

Title (Mr, Mrs, Miss, Ms, etc)

Address to which the offer consideration should be sent (if different from registered address) and unless Part C has been completed

Postal code

Country

Telephone number(\_\_\_\_)

Cell phone number (\_\_\_\_)

In terms of the provisions set out in paragraph 4 of the document to which this form is attached, I/we surrender and enclose the undermentioned document(s) of title to Lighthouse shares.

**Share certificates and/or other documents of title surrendered for certificated Mauritian shareholders**

Name of registered holder (separate form for each holder)	Certificate number(s) (in numerical order)	Number of shares covered by each certificate
Please also read notes on the reverse hereof.		Total:

**CDS details for Mauritian shareholders**

CDS account number \_\_\_\_\_

Broker name \_\_\_\_\_

Broker contact number \_\_\_\_\_

Broker email address \_\_\_\_\_

Signature of Lighthouse shareholders	Stamp and address of agent lodging this form (if any)
Assisted by me (if applicable)	
(State full name and capacity)	
Date 2021	
Telephone number (home) (____)	
Cell phone number (____)	

*Signatories may be called upon for evidence of their authority or capacity to sign this form.*

**B – Acceptance of the offer**

**Shareholders who accept the offer must please complete Part B.**

I/we hereby accept the offer in respect of \_\_\_\_\_ Lighthouse shares held by me/us.

(Failure to state the number of shares shall be deemed to indicate acceptance of the offer in respect of all shares indicated by the documents of title surrendered by that shareholder or his/her representative.)

**NOTES:**

1. The offer consideration will not be sent to shareholders unless and until documents of title in respect of the relevant Lighthouse shares have been surrendered to the Mauritian Company Administrator in the case of certificated Mauritian shareholders.
2. Lighthouse shareholders whose documents of title in respect of their Lighthouse shares have been lost or destroyed are requested to complete the attached form of indemnity for lost share certificates (*yellow*) and submit same to the Mauritian Company Administrator together with this form of acceptance, surrender and transfer (*green*).
3. If a shareholder produces evidence to the satisfaction of Lighthouse that documents of title in respect of his Lighthouse shares have been lost or destroyed, Lighthouse may waive the surrender of such documents of title against delivery of an indemnity in a form and on terms and conditions approved by it, or may in its discretion waive such indemnity.
4. Persons who have acquired Lighthouse shares after Friday, 21 May 2021, the record date to determine which shareholders are eligible to receive the document to which this form of acceptance, surrender and transfer is attached, can obtain copies of the document from Intercontinental Trust Limited whose address is Level 3, Alexander House, 35 Cybercity, Ebène, 72201, Mauritius.
5. No receipts will be issued for documents lodged, unless specifically requested.
6. Any alteration to this form must be signed in full and not initialled.
7. If this form is signed under a power of attorney, then such power of attorney, or a notarially certified copy thereof, must be sent with this form for noting (unless it has already been noted by Resilient or the Mauritian Company Administrator).
8. Where the shareholder is a company or a close corporation, unless it has been registered with Resilient or the Mauritian Company Administrator, a certified copy of the directors' or members' resolution authorising the signing of this form must be submitted if so requested by Resilient.
9. Where there are joint holders of any shares, only that holder whose name stands first in the register in respect of such shares need to sign this form.



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## FORM OF INDEMNITY IN RESPECT OF LOST SHARE CERTIFICATES

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### For use by Mauritian certificated shareholders only

To the Directors of Lighthouse Capital Limited (the “company”)

The original certificates of title relating to the undermentioned securities of the above-named company have been lost or destroyed.

Neither the securities nor the certificate of title thereto have been transferred, charged, lent or deposited or dealt with in any manner affecting the absolute title thereto of the person named in the said certificate as the person entitled to be on the register in respect of such securities.

I request you to issue a duplicate certificate of title for such securities and in consideration of your doing so undertake (jointly and severally) to indemnify you and the company against all claims and demands (and any expenses thereof) which may be made against you or the company in consequence of your complying with this request and of the company permitting at any time hereafter a transfer of the said securities, or any part thereof, without the production of the said original certificate.

I undertake to deliver to the company for cancellation the said original certificate should same ever be recovered.

### PARTICULARS OF CERTIFICATE LOST OR DESTROYED

Certificate No.	No. of Ordinary Shares	In favour of (Shareholder's Name)

Applicant Name

By Shareholder

By Representative

Address

Telephone No.

Mobile No. (if any)

Signature of Applicant

Date

Verified by

Signature

Approved by

Signature

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