



NOTICE OF ANNUAL
GENERAL MEETING
for the year ended 31 December 2023

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS



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 Company")

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to what action you should take arising from the following resolutions, please consult your stockbroker, banker, attorney, accountant or other professional adviser immediately. Notice is given of the annual general meeting ("AGM") of shareholders of Resilient to be held at the Company's registered office, 4th Floor, Rivonia Village, Rivonia Boulevard, Rivonia, 2191, on Thursday, 20 June 2024 at 14h00 for the purpose of presenting the audited Company and Group financial statements for the year ended 31 December 2023 together with the reports of the directors, the Audit Committee, the Social and Ethics Committee and the auditor and transacting the following business:

1. CONSIDER AS ORDINARY RESOLUTION NUMBER 1: APPROVING THE APPOINTMENT OF THE FOLLOWING DIRECTOR, IN TERMS OF CLAUSE 24.3 OF THE COMPANY'S MEMORANDUM OF INCORPORATION:

Barry Lester Stuhler (66)

Non-independent non-executive director

BCom, BAcc, CA(SA)

Date of appointment: August 2023

Barry is a chartered accountant who completed his articles with Arthur Young. Barry's experience includes management of the Part Bond Scheme and Gilt Fund for Hill Samuel Merchant Bank. He was financial director of Integrated Property Resources and managing director of Intaprop Management Services, the property management company for the Intaprop Group. In 1994, Barry co-founded Inline Properties, a property management and corporate property advisory company.

Barry was a founding director of Resilient. In 2004, he became managing director of Property Fund Managers Limited ("PFM"), the asset manager of Capital Property Fund ("Capital"). He joined the Pangbourne Properties Limited ("Pangbourne") board as executive director in 2007 and served as managing

director of the company from 2008 to 2015. After Capital's merger with Pangbourne, Barry was reappointed as managing director of PFM. Subsequent to the merger between Capital and Fortress, Barry retired as an executive director. Barry served on the board of Lighthouse from 2017 to 2023 and was a member of the audit, investment, nomination, remuneration and social and ethics committees during his tenure at Lighthouse.

2. CONSIDER AS ORDINARY RESOLUTION NUMBER 2: RE-ELECTING THE FOLLOWING DIRECTORS, WHO RETIRE IN TERMS OF CLAUSE 24.12 OF THE COMPANY'S MEMORANDUM OF INCORPORATION AND WHO OFFER THEMSELVES FOR RE-ELECTION:

2.1 Alan Keith Olivier (64)

Chairman

BCom, BCompt (Hons), CA(SA)

Date of appointment: August 2018

Having been employed by Grindrod Limited Group ("Grindrod") in 1986, prior to its listing on the JSE, Alan has over 30 years of experience in the shipping industry. He was appointed as an executive director of Grindrod in 1999 and remained in this position until 2017. Grindrod has twice been voted the top listed shipping company in the world by Marine Money. Positions held within Grindrod include treasury, financial director, shipping chief executive and group chief executive of the listed entity. Alan has served on a number of boards in both executive and non-executive capacities including being chairman of Grindrod Bank and the Maputo Port Development Company. He joined the board of directors of the UK P&I Club, one of the world's largest public indemnity shipping insurance mutuals, in 2000 and was appointed chairman in 2013. With the chairman being appointed for a tenure of five years, he retired as chairman of the UK P&I Club board in 2018. Alan was appointed to the Resilient Board as an independent non-executive director and chairman in August 2018.

2.2 Stuart Ian Bird (64)

Independent non-executive director
BCom, CA(SA)
Date of appointment: February 2019

Stuart held various auditing and accounting-focused positions in his early career and was appointed as the financial director of Hub Trading Company, previously a division of Mr Price Group Limited, in 1993, whereafter he was promoted to managing director in 1999. In 2001, he joined Mr Price Apparel (a division of Mr Price Group Limited) as the deputy managing director and took over as managing director in 2002. He was appointed as deputy chief executive officer of Mr Price Group Limited in 2010 and was promoted to chief executive officer in 2011, in which position he remained until his retirement in 2018.

2.3 Thanduxolo (Thando) Selby Sishuba (52)

Independent non-executive director
AMDP, Harvard Alumni, Masters of Science, Bachelor of Science Honours
Date of appointment: August 2021

Thando is the head of Sanlam Direct Property (SA). He previously served as the managing director of Ubonono Properties from September 2006 to May 2008 and again from September 2015 to October 2019. Thando was also previously the head of Imperial Properties and Shanduka Properties Proprietary Limited.

Thando is currently a director and member of the audit and risk committee of Newpark REIT Limited and is a director of SAPOA. He has previously served on the boards of Texton Property Fund Limited, Pivotal Property Fund Limited, Catalyst Fund Managers South Africa Proprietary Limited, Kia Motors Proprietary Limited, Pangbourne Properties Limited and Capital Property Fund Limited.

3. CONSIDER AS ORDINARY RESOLUTION NUMBER 3: RE-ELECTING THE FOLLOWING DIRECTOR WHO HAS SERVED ON THE BOARD FOR MORE THAN NINE YEARS AND WHO RETIRES IN TERMS OF CLAUSE 24.12.2.3 OF THE COMPANY'S MEMORANDUM OF INCORPORATION AND OFFERS HIMSELF FOR RE-ELECTION:

Barry Daniel van Wyk (58)

Independent non-executive director
BCom, BAcc, CA(SA)
Date of appointment: November 2002

Barry heads up Renlia Developments Proprietary Limited, a property investment and development company primarily

focused on office, industrial and residential opportunities. He is a director of Newpark REIT Limited and was previously an executive director of Group Five Limited and managing director of Group Five Developments.

4. CONSIDER AS ORDINARY RESOLUTION NUMBER 4: ELECTING/RE-ELECTING THE FOLLOWING MEMBERS OF THE AUDIT COMMITTEE WHO OFFER THEMSELVES FOR ELECTION/RE-ELECTION, IN TERMS OF SECTION 94(2) OF THE COMPANIES ACT, NAMELY:

4.1 Protas Phili

4.2 Stuart Ian Bird (subject to the approval of ordinary resolution 2.2 above)

4.3 Desmond Kevin Gordon

4.4 Barry Stuhler (subject to the approval of ordinary resolution 1 above)

The *curriculum vitae* of each of Mr Bird and Mr Stuhler are included above.

Protas Phili (49)

Independent non-executive director
BCom (Acc), CTA, MCom (Tax), CA(SA)
Date of appointment: December 2015

Protas is currently the managing director of Khwezela Investment Group Proprietary Limited, a non-executive director of Rand Water and the National Nuclear Regulator, a trustee of Rand Water Medical Scheme and a member of the audit and risk committee of the Financial Intelligence Centre. Protas was previously the chief financial officer of Sentech Limited, deputy director general and chief financial officer in the Department of Rural Development and Land Reform, non-executive director of Rand Merchant Bank, WesBank, Capital Property Fund Limited and National Housing Finance Corporation Limited. Protas was also previously a member of the national taxation committee of SAICA and a member of the South African Reserve Bank Governor's Economic Roundtable Forum. Protas was appointed as a non-executive director of the Independent Regulatory Board for Auditors in June 2021.

Des Gordon (63)

Independent non-executive director
BCom, BCompt (Hons), CA(SA)
Date of appointment: August 2018

Des currently consults in a business development role and acts for companies in developed economies with African growth

ambitions. He served as group financial manager of Group Five Limited between January 1991 and August 1996. Des spent the greater part of his career at Enviroserv Waste Management, first as chief financial officer for four years and then as chief executive officer for 16 years. In 2008, the company was bought out by Absa Private Equity and delisted from the JSE.

The Nomination Committee has considered the past performance and contribution of each of the directors standing for re-election and recommends that they be re-elected.

5. CONSIDER AS ORDINARY RESOLUTION NUMBER 5: APPOINTING PRICEWATERHOUSECOOPERS INC. ("PWC") AS AUDITOR OF THE GROUP WITH MR PAUL LIEDEMAN BEING THE DESIGNATED AUDIT PARTNER

The Audit Committee has confirmed the independence of both PwC and Mr Liedeman and nominated PwC as independent auditor of the Company pursuant to section 90(2)(c) of the Companies Act.

In accordance with paragraph 3.84(g)(iii) of the JSE Listings Requirements and paragraph 7.3(e)(iii) of the Debt Listings Requirements, the Audit Committee has assessed and confirmed the suitability of PwC and Mr Liedeman for appointment.

As special business to consider and, if deemed fit, pass with or without modification, which modification is capable of being substantive in nature, the following resolutions:

6. CONSIDER AS ORDINARY RESOLUTION NUMBER 6: GENERAL AUTHORITY TO ISSUE SHARES FOR CASH

"RESOLVED THAT, the directors of the Company be and are hereby authorised by way of a general authority to issue shares in the capital of the Company for cash, as and when they in their discretion deem fit, subject to the Companies Act, the Memorandum of Incorporation of the Company, the JSE Listings Requirements, when applicable, and the following limitations, namely that:

- the shares which are the subject of the issue for cash must be of a class already in issue, or where this is not the case, must be limited to such securities or rights that are convertible into a class already in issue;
- any such issue will be made to "public shareholders" and not "related parties", all as defined in the JSE Listings Requirements, provided that if the Company undertakes an equity raise via a bookbuild process, shares may be allotted and issued to "related parties" on the basis that such "related parties" may only be able to participate in the equity raise at the maximum bid price at which they are prepared to take-up shares or at the book close price in accordance with the provisions contained in paragraph 5.52(f) of the JSE Listings Requirements;

- the total aggregate number of shares which may be issued for cash in terms of this authority may not exceed 18 260 237 shares, being 5% (five percent) of the Company's issued shares as at the date of notice of this AGM. Accordingly, any shares issued under this authority prior to this authority lapsing shall be deducted from the 18 260 237 shares the Company is authorised to issue in terms of this authority for the purpose of determining the remaining number of shares that may be issued in terms of this authority;
- in the event of a sub-division or consolidation of shares prior to this authority lapsing, the existing authority shall be adjusted accordingly to represent the same allocation ratio;
- this authority shall be valid until the Company's next AGM, provided that it shall not extend beyond 15 (fifteen) months from the date that this authority is given;
- in determining the price at which an issue of shares may be made in terms of this authority, the maximum discount permitted will be 5% (five percent) of the weighted average traded price on the JSE of those shares over the 30 (thirty) business days prior to the date that the price of the issue is determined or agreed to by the directors of the Company; and
- an announcement giving full details, including the number of shares issued, the average discount to the weighted average traded price of the shares over the 30 (thirty) days prior to the date the issue is agreed in writing and an explanation, including supporting information (if any), of the intended use of the funds, will be published at the time of any issue representing, on a cumulative basis within 1 (one) financial year, 5% (five percent) of the number of shares in issue prior to the issue."

In terms of the JSE Listings Requirements, in order for ordinary resolution number 6 to be adopted, the support of at least 75% of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass this resolution.

7. CONSIDER AS NON-BINDING ADVISORY VOTE 1: ENDORSEMENT OF THE REMUNERATION POLICY OF THE COMPANY

"RESOLVED THAT, in accordance with the principles of the King IV Report on Corporate Governance for South Africa, 2016™ ("King IV"), and through a non-binding advisory vote, the Company's Remuneration Policy be and is hereby endorsed."

Reason for and effect of the non-binding advisory vote on the Remuneration Policy

In terms of principle 14 of King IV, the Company's Remuneration Policy should be tabled at the AGM for a non-binding advisory vote. Accordingly, shareholders are requested to endorse the Company's Remuneration Policy by way of a non-binding advisory vote. The essence of this vote is to enable shareholders to express their views on the Remuneration Policy.

The Remuneration Policy is disclosed in detail in the Remuneration Report included on pages 85 to 91 of the December 2023 Integrated Report.

8. CONSIDER AS NON-BINDING ADVISORY VOTE 2: ENDORSEMENT OF THE REMUNERATION IMPLEMENTATION REPORT OF THE COMPANY

“RESOLVED THAT, in accordance with the principles of King IV, and through a non-binding advisory vote, the Company’s Remuneration Implementation Report be and is hereby endorsed.”

Reason for and effect of the non-binding advisory vote on the Remuneration Implementation Report

In terms of principle 14 of King IV, the Company’s Remuneration Implementation Report should be tabled at the AGM for a non-binding advisory vote. Accordingly, the shareholders are requested to endorse the Company’s Remuneration Implementation Report by way of a non-binding advisory vote. The essence of this vote is to enable shareholders to express their views on the Remuneration Implementation Report.

The Remuneration Implementation Report is disclosed in detail in the Remuneration Report included on pages 92 to 96 of the December 2023 Integrated Report.

In the event that either the Remuneration Policy or the Remuneration Implementation Report or both are voted against by 25% or more of the voting rights exercised by shareholders, the Board is committed to actively engaging with shareholders in this regard in order to address all legitimate and reasonable objections and concerns.

9. CONSIDER AS SPECIAL RESOLUTION NUMBER 1: APPROVAL OF FINANCIAL ASSISTANCE TO RELATED OR INTER-RELATED COMPANIES

“RESOLVED THAT, to the extent required by the Companies Act, the board of directors of the Company may, subject to compliance with the requirements of the Company’s Memorandum of Incorporation, the Companies Act and the JSE Listings Requirements, each as presently constituted and as amended from time to time, authorise the Company to provide direct or indirect financial assistance in terms of section 45 of the Companies Act by way of loans, guarantees, the provision of security or otherwise, to any of its present or future subsidiaries and/or any other company or corporation that is or becomes related or inter-related (as defined in the Companies Act) to the Company for any purpose or in connection with any matter, such authority to endure for a period of two years after adoption or until its renewal, whichever is earlier.”

The reason for and effect of special resolution number 1

The Company provides loans to and/or guarantees loans or other obligations of companies in the Group. The Company believes it necessary that it continues to have the ability to provide financial assistance to, *inter alia*, ensure that the Company’s subsidiaries and other related and inter-related companies and corporations have access to financing and/or financial backing from the Company (as opposed to banks) and is accordingly proposing special resolution number 1.

Therefore, the reason for, and effect of, special resolution number 1 is to permit the Company to provide direct or indirect financial assistance (within the meaning attributed to that term in section 45 of the Companies Act) to the entities referred to in special resolution number 1.

In terms of section 45 of the Companies Act, if the resolution is adopted, the board of directors will only be entitled to authorise such financial assistance if it is satisfied that the terms under which the financial assistance is proposed to be given are fair and reasonable to the Company and, immediately after providing the financial assistance, the Company would satisfy the solvency and liquidity test contemplated in the Companies Act.

10. CONSIDER AS SPECIAL RESOLUTION NUMBER 2: APPROVAL OF THE REPURCHASE OF SHARES

“RESOLVED THAT, subject to the Companies Act, the Memorandum of Incorporation of the Company, the JSE Listings Requirements and the restrictions set out below, the repurchase of shares of the Company, either by the Company or by any subsidiary of the Company, is hereby authorised, on the basis that:

- this authority will only be valid until the Company’s next AGM or for 15 months from the date of this resolution, whichever period is shorter;
- the number of shares which may be acquired pursuant to this authority may not in the aggregate exceed 20% (twenty percent) in any financial year. Within this authority, the board of directors of a subsidiary of the Company may resolve to acquire Company shares, provided that not more than 10%, in aggregate, of the shares in issue are then held by subsidiaries of the Company;
- the repurchase of shares must be effected through the order book operated by the JSE trading system and done without any prior arrangement between the Company and the counterparty;
- the repurchase of shares may not be made at a price greater than 10% (ten percent) above the weighted average of the market value for the shares for the five business days immediately preceding the date on which the transaction is effected;
- at any point in time, the Company may only appoint one agent to effect repurchases on its behalf;

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS continued

- the Company or its subsidiary may not repurchase shares during a prohibited period as defined in paragraph 3.67 of the JSE Listings Requirements unless there is a repurchase programme in place and the dates and quantities of shares to be repurchased during the prohibited period have been submitted to the JSE in writing prior to the commencement of the prohibited period; and
- a resolution by the board of directors is passed that the board of directors of the Company authorises the repurchase, that the Company and the relevant subsidiaries have passed the solvency and liquidity test as set out in section 4 of the Companies Act and that, since the test was performed, there have been no material changes to the financial position of the Group.”

In accordance with the JSE Listings Requirements, the directors record that although there is no immediate intention to effect a repurchase of shares of the Company, the directors would utilise the general authority to repurchase shares when suitable opportunities present themselves, which opportunities may require expeditious and immediate action.

The directors, after considering the effect of maximum repurchase, are of the opinion that for a period of 12 months after the date of the notice of AGM:

- the Company and the Group will be able, in the ordinary course of business, to pay its debts;
- the assets of the Company and the Group will be in excess of the liabilities of the Company and the Group;
- the stated capital and reserves of the Company and the Group will be adequate for ordinary business purposes; and
- the working capital of the Company and the Group will be adequate for ordinary business purposes.

After the Company or its subsidiaries have cumulatively repurchased 3% (three percent) of the initial number of shares (the number of shares in issue at the time that the general authority from shareholders is granted) and for each 3% (three percent) in aggregate of the initial number of that class acquired hereafter, an announcement will be made in terms of the JSE Listings Requirements.

Reason for and effect of special resolution number 2

The reason for special resolution number 2 is to afford the Company or a subsidiary of the Company a general authority to effect a repurchase of the Company’s shares on the JSE. The effect of the resolution will be that the directors will have the authority, subject to the JSE Listings Requirements and the Companies Act, to effect repurchases of the Company’s shares on the JSE, either through the Company or through any subsidiary of the Company.

The following additional information, which appears elsewhere in the 2023 Integrated Report, is provided in terms of paragraph 11.26 of the JSE Listings Requirements for purposes of special resolution number 2:

- Major shareholders – page 210
- Stated capital of the Company – page 171.

Material changes

Other than the facts and developments reported on in the 2023 Integrated Report, there have been no material changes in the affairs or financial position of the Company and its subsidiaries between the date of signature of the audit report for the year ended 31 December 2023 and the date of this notice of AGM.

Directors’ responsibility statement

The directors, whose names appear on pages 76 to 78 of the December 2023 Integrated Report, collectively and individually accept full responsibility for the accuracy of the information pertaining to this special resolution and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that the special resolution contains all information required in terms of the JSE Listings Requirements.

11. CONSIDER AS SPECIAL RESOLUTION NUMBER 3: APPROVAL OF DIRECTORS’ REMUNERATION FOR THEIR SERVICES AS DIRECTORS

3.1 “RESOLVED THAT, in accordance with section 66(9) of the Companies Act, fees to be paid by the Company to the non-executive directors for their services as directors be and are hereby approved, as follows:

For the year ended 31 March 2025	Chair R	Member R
Board	949 800	474 600
Audit Committee	294 000	196 000
Investment Committee	283 800	189 200
Remuneration Committee	277 500	184 000
Nomination Committee	105 300	70 600
Risk Committee	105 300	70 600
Social and Ethics Committee	105 300	70 600

The above remuneration is exclusive of VAT.”

3.2 “RESOLVED THAT, in accordance with section 66(9) of the Companies Act and in the event that the Company is required to form a special committee, fees to be paid by the Company to the non-executive directors constituting such committee be and are hereby approved, as follows:

For the year ended 31 March 2025	Per meeting R
Special Committee member (including chair)	5 600

The above remuneration is exclusive of VAT.”

The reason for and effect of special resolution number 3

To obtain shareholder approval by way of a special resolution in accordance with section 66(9) of the Companies Act for the payment by the Company of remuneration to each of the non-executive directors of the Company for services as non-executive directors for the period up to 31 March 2025 in the amounts set out under special resolution number 3.

12. CONSIDER AS ORDINARY RESOLUTION NUMBER 7: AUTHORITY FOR DIRECTORS OR THE COMPANY SECRETARY TO IMPLEMENT RESOLUTIONS

“RESOLVED THAT, any director of the Company or the company secretary be and is hereby authorised to do all such things and sign all such documents as may be required to give effect to ordinary resolutions numbers 1 to 6 and special resolutions numbers 1 to 3.”

Unless otherwise stated, in order for ordinary resolutions to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy, is required and in order for special resolutions to be adopted, the support of at least 75% of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass such resolutions.

Important dates to note

Record date for receipt of notice purposes	Friday, 19 April 2024
Last day to trade in order to be eligible to vote	Tuesday, 11 June 2024
Record date for voting purposes (“voting record date”)	Friday, 14 June 2024

Statement in terms of section 62(3)(e) of the Companies Act

Shareholders holding certificated shares and shareholders holding shares in dematerialised form in “own name”:

- may attend and vote at the AGM; alternatively; and
- may appoint an individual as a proxy (who need not also be a shareholder of the Company) to attend, participate in and speak and vote in your place at the AGM by completing the attached form of proxy.

Any shareholder who completes and lodges a form of proxy will nevertheless be entitled to attend and vote in person at the AGM should the shareholder subsequently decide to do so.

For administrative purposes, forms of proxy should be submitted to the registered office of Resilient or to the office of the transfer secretaries, by 14h00 on Tuesday, 18 June 2024. Alternatively, the form of proxy may be handed to the chairperson of the AGM or the transfer secretaries at the AGM

or at any time prior to the commencement of the AGM or prior to voting on any resolution proposed at the AGM.

Please note that your proxy may delegate his/her authority to act on your behalf to another person, subject to the restrictions set out in the attached form of proxy. Please also note that the attached form of proxy must be delivered to the registered office of Resilient or to the transfer secretaries or handed to the chairperson of the AGM or the transfer secretaries, before your proxy may exercise any of your rights as a shareholder of the Company at the AGM.

Please note that any shareholder of the Company that is a company may authorise any person to act as its representative at the AGM.

Please also note that section 63(1) of the Companies Act requires that persons wishing to participate in the AGM (including the aforementioned representative) must provide satisfactory identification before they may so participate.

Notice to owners of dematerialised shares

Please note that if you are the owner of dematerialised shares held through a Central Securities Depository Participant (“CSDP”) or broker (or their nominee) and are not registered as an “own name” dematerialised shareholder, then you are not a registered shareholder of the Company, but your CSDP or broker (or their nominee) would be.

Accordingly, in these circumstances, subject to the mandate between yourself and your CSDP or broker as the case may be:

- should you wish to attend the AGM you must contact your CSDP or broker, and obtain the relevant letter of representation from it; alternatively
- if you are unable to attend the AGM but wish to be represented at the AGM, you must contact your CSDP or broker and furnish them with your voting instructions in respect of the AGM and/or request them to appoint a proxy. You must not complete the attached form of proxy. The instructions must be provided in accordance with the mandate between yourself and your CSDP or broker, within the time period required by your CSDP or broker.

CSDPs, brokers or their nominees, as the case may be, recorded in the Company’s sub-register as holders of dematerialised shares should, when authorised in terms of their mandate or instructed to do so by the owner on behalf of whom they hold dematerialised shares, vote by either appointing a duly authorised representative to attend and vote at the AGM or by completing the attached form of proxy in accordance with the instructions thereon. For administrative purposes, forms of proxy should be submitted to the registered office of the Company or to the office of the transfer secretaries, by 14h00 on Tuesday, 18 June 2024. Alternatively, the form of proxy may be handed to the chairperson of the AGM or the transfer secretaries at the AGM at any time prior to the commencement of the AGM or prior to voting on a resolution.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS continued

QUORUM

The quorum requirements for a shareholders meeting to begin or for a matter to be considered are as set out in sections 64(1) and 64(3) of the Companies Act and accordingly:

- at least three shareholders entitled to attend and vote and who are present in person or able to participate in the meeting by electronic communication, or represented by a proxy who is present in person or able to participate in the meeting by electronic communication, must be present;
- a shareholders meeting may not begin until sufficient persons are present at the meeting to exercise, in aggregate, at least 25% (twenty-five percent) of the voting rights that are entitled to be exercised in respect of at least one matter to be decided at the meeting; and
- a matter to be decided at a shareholders meeting may not begin to be considered unless sufficient persons are present at the meeting to exercise, in aggregate, at least 25% (twenty-five percent) of all of the voting rights that are entitled to be exercised in respect of that matter at the time the matter is called on the agenda.

The date on which shareholders must be recorded as such in the register maintained by the transfer secretaries, JSE Investor Services Proprietary Limited (5th Floor, One Exchange Square, Gwen Lane, Sandown, 2196) for the purposes of being entitled to attend, participate in and vote at the AGM is Friday, 14 June 2024.

VOTING AT THE ANNUAL GENERAL MEETING

In order to more effectively record the votes and give effect to the intentions of shareholders, voting on all resolutions will be conducted by way of a poll.

ELECTRONIC PARTICIPATION

Shareholders or their proxies may participate in the AGM by way of a telephone conference call. Shareholders or their proxies who wish to participate in the AGM via the teleconference facility will be required to advise the Company thereof by no later than 14h00 on Tuesday, 18 June 2024 by submitting, by email, to the company secretary at cosec@resilient.co.za, relevant contact details including an email address, cellular number and landline, as well as full details of the shareholder's title to the shares issued by the Company and proof of identity, in the form of copies of identity documents and share certificates (in the case of certificated shareholders), and (in the case of dematerialised shareholders) written confirmation from the shareholder's CSDP confirming the shareholder's title to the dematerialised shares. Upon receipt of the required information, the shareholder concerned will be provided with a secure code and instructions to access the electronic communication during the AGM.

Shareholders who wish to participate in the AGM by way of a telephone conference call must note that they will not be able to vote during the AGM. Such shareholders, should they wish to have their vote counted at the AGM, must, to the extent applicable, (i) complete the form of proxy; or (ii) contact their CSDP or broker, in both instances, as set out above.

Shareholders who intend to participate via electronic means are requested to submit their completed forms of proxy by 14:00 on Tuesday, 18 June 2024. Should any forms of proxy be submitted thereafter, the transfer secretaries shall reasonably endeavour to validate such requests prior to the commencement of the AGM.

Shareholders will be liable for their own network and data charges. Resilient will not be held accountable in the case of the loss of network connectivity or network failure due to insufficient airtime/internet connectivity/power outages/electronic participation channel malfunction which could prevent a shareholder from participating in the electronic AGM.

Shareholders are encouraged to submit any questions concerning the resolutions proposed as set out in this notice of AGM in advance of the AGM by emailing their questions to the company secretary at cosec@resilient.co.za, by no later than 14h00 on Tuesday, 18 June 2024. These questions will be addressed via the electronic participation channel at the AGM. The submission of questions in advance will, however, not preclude a shareholder from asking a question at the electronic AGM.

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 AGM of shareholders or any business to be conducted thereat.

By order of the Board

Johannesburg
30 April 2024

Address of registered office

4th Floor, Rivonia Village
Rivonia Boulevard, Rivonia, 2191

Address of transfer secretaries

JSE Investor Services Proprietary Limited
5th Floor, One Exchange Square, Gwen Lane, Sandown, 2196
(PO Box 4844, Johannesburg, 2000)

FORM OF PROXY



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 Company”)

For use by the holders of the Company’s certificated shares (“certificated shareholders”) and/or dematerialised shares held through a Central Securities Depository Participant (“CSDP”) or brokers who have selected “own name” registration (“own name dematerialised shareholders”), at the annual general meeting (“AGM”) of shareholders of the Company to be held at the Company’s registered office, 4th Floor, Rivonia Village, Rivonia Boulevard, Rivonia, 2191 on Thursday, 20 June 2024 at 14h00, or at any adjournment thereof if required. Additional forms of proxy are available from the Company’s registered office.

Not for use by dematerialised shareholders who have not selected “own name” registration. Such shareholders must contact their CSDP or broker timeously if they wish to attend and vote at the AGM and request that they be issued with the necessary letter of representation to do so, or provide the CSDP or broker timeously with their voting instructions should they not wish to attend the AGM in order for the CSDP or broker to vote in accordance with their instructions at the AGM.

I/We (name/s in block letters) _____

of _____

being the holders _____ of shares in the capital of the Company do hereby appoint:

1 _____ or failing him/her,

2 _____ or failing him/her,

3 the chairperson of the AGM,

as my/our proxy to act for me/us on my/our behalf at the AGM or any adjournment thereof, which will be held for the purposes of considering and, if deemed fit, passing, with or without modification, the non-binding votes, ordinary and special resolutions to be proposed thereat as detailed in the notice of AGM; and to vote for and/or against such resolutions and/or to abstain from voting for and/or against the resolutions in respect of the shares registered in my/our name in accordance with the following instructions:

	For	Against	Abstain
Ordinary resolution number 1 (appointment of Barry Stuhler as a director)			
Ordinary resolution number 2.1 (re-election of Alan Olivier as director)			
Ordinary resolution number 2.2 (re-election of Stuart Bird as director)			
Ordinary resolution number 2.3 (re-election of Thando Sishuba as director)			
Ordinary resolution number 3 (re-election of Barry van Wyk as director)			
Ordinary resolution number 4.1 (re-election of Protas Phili as a member of the Audit Committee)			

FORM OF PROXY continued

	For	Against	Abstain
Ordinary resolution number 4.2 (re-election of Stuart Bird as a member of the Audit Committee)			
Ordinary resolution number 4.3 (re-election of Des Gordon as a member of the Audit Committee)			
Ordinary resolution number 4.4 (election of Barry Stuhler as a member of the Audit Committee)			
Ordinary resolution number 5 (appointment of auditors)			
Ordinary resolution number 6 (general authority to issue shares for cash)			
Non-binding advisory vote 1 (endorsement of Remuneration Policy)			
Non-binding advisory vote 2 (endorsement of Remuneration Implementation Report)			
Special resolution number 1 (approval of financial assistance to related or inter-related companies)			
Special resolution number 2 (approval of the repurchase of shares)			
Special resolution number 3.1 (authorising non-executive directors' fees)			
Special resolution number 3.2 (authorising non-executive directors' fees for Special Committee meetings)			
Ordinary resolution number 7 (authority for directors or company secretary to implement resolutions)			

Signed at _____ on _____ 2024

Signature _____

Assisted by (where applicable) _____

(Indicate instructions to proxy in the spaces provided above.) Unless otherwise instructed, my proxy may vote as he/she thinks fit.

Please read the notes on the reverse side hereof.

NOTES TO THE FORM OF PROXY

1. Only shareholders who are registered in the register of the Company under their “own name” on the record date for voting purposes, being Friday, 14 June 2024, may complete a form of proxy or attend the AGM. This includes certificated shareholders or “own name” dematerialised shareholders. A proxy need not be a shareholder of the Company.
2. Certificated shareholders wishing to attend the AGM have to ensure beforehand with the transfer secretaries, JSE Investor Services Proprietary Limited, that their shares are registered in their “own name”.
3. Beneficial shareholders whose shares are not registered in their “own name”, but in the name of another, for example, a nominee, may not complete a proxy form, unless a form of proxy is issued to them by a registered shareholder and they should contact the registered shareholder for assistance in issuing instructions on voting their shares, or obtaining a proxy to attend, speak and vote at the AGM.
4. Dematerialised shareholders who have not elected “own name” registration in the register of the Company through a CSDP and who wish to attend the AGM, must instruct the CSDP or broker to provide them with the necessary letter of representation to attend.
5. Dematerialised shareholders who have not elected “own name” registration in the register of the Company through a CSDP and who are unable to attend, but wish to vote at the AGM, must timeously provide their CSDP or broker with their voting instructions in terms of the custody agreement entered into between that shareholder and the CSDP or broker.
6. A shareholder may insert the name of a proxy or the names of two or more alternative proxies of the shareholder's choice in the space, with or without deleting “the chairperson of the AGM”. The person whose name stands first on the form of proxy and who is present at the AGM will be entitled to act as proxy to the exclusion of those whose names follow.
7. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the AGM and speaking and voting in person thereat to the exclusion of any proxy appointed, should such shareholder wish to do so. In addition to the foregoing, a shareholder may revoke the proxy appointment by:
 - 7.1. cancelling it in writing, or making a later inconsistent appointment of a proxy; and
 - 7.2. delivering a copy of the revocation instrument to the proxy, and to the Company.
8. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholder as of the later of the date:
 - 8.1. stated in the revocation instrument, if any; or
 - 8.2. upon which the revocation instrument is delivered to the proxy and the Company as required in section 58(4)(c)(ii) of the Companies Act.
9. Should the instrument appointing a proxy or proxies have been delivered to the transfer secretaries, as long as that appointment remains in effect, any notice that is required by the Companies Act or the Memorandum of Incorporation of the Company to be delivered by the Company to the shareholder must be delivered to:
 - 9.1. the shareholder; or
 - 9.2. the proxy or proxies if the shareholder has in writing directed the Company to do so and has paid any reasonable fee charged by the Company for doing so.
10. A proxy is entitled to exercise, or abstain from exercising, any voting right of the relevant shareholder without direction, except to the extent that the Memorandum of Incorporation or the instrument appointing the proxy provides otherwise.
11. If the Company issues an invitation to shareholders to appoint one or more persons named by the Company as a proxy, or supplies a form of instrument appointing a proxy:
 - 11.1. such invitation must be sent to every shareholder who is entitled to receive notice of the meeting at which the proxy is intended to be exercised;
 - 11.2. the Company must not require that the proxy appointment be made irrevocable; and
 - 11.3. the proxy appointment remains valid only until the end of the relevant meeting at which it was intended to be used, unless revoked as contemplated in section 58(5) of the Companies Act.
12. Any alteration or correction made to this form of proxy must be initialled by the signatory/ies. A deletion of any printed matter and the completion of any blank space(s) need not be signed or initialled.
13. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form unless previously recorded by the transfer secretaries or waived by the chairperson of the AGM.

NOTES TO THE FORM OF PROXY continued

14. A minor must be assisted by his/her parent/guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries.
15. A company holding shares in the Company that wishes to attend and participate at the AGM should ensure that a resolution authorising a representative to act is passed by its directors. Resolutions authorising representatives in terms of section 57(5) of the Companies Act must be lodged with the transfer secretaries prior to the AGM.
16. Where there are joint holders of shares, any one of such persons may vote at any meeting in respect of such shares as if he/she were solely entitled thereto, but if more than one of such joint holders wishes to be present or represented at the AGM, that one of the said persons whose name appears first in the register or his/her proxy, as the case may be, shall alone be entitled to vote in respect thereof.
17. The chairperson of the AGM may reject or accept any proxy which is completed and/or received other than in accordance with the instructions, provided that he shall not accept a proxy unless he is satisfied as to the manner in which a shareholder wishes to vote.
18. A proxy may not delegate his/her authority to act on behalf of the shareholder, to another person.
19. A shareholder's instruction to the proxy must be indicated by the insertion of the relevant number of shares to be voted on behalf of that shareholder in the appropriate space provided. Failure to comply with the above will be deemed to authorise the chairperson of the AGM, if the chairperson is the authorised proxy, to vote in favour of the resolutions at the AGM or other proxy to vote or to abstain from voting at the AGM as he/she deems fit, in respect of the shares concerned. A shareholder or the proxy is not obliged to use all of the votes exercisable by the shareholder or the proxy, but the total of votes cast in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the shareholder or the proxy.
20. Forms of proxy are requested to be delivered to the transfer secretaries, JSE Investor Services Proprietary Limited at 5th Floor, One Exchange Square, Gwen Lane, Sandown, 2196, or posted to PO Box 4844, Johannesburg, 2000, or emailed to meetfax@jseinvestorservices.co.za, so as to arrive no later than 14h00 on Tuesday, 18 June 2024. Forms of proxy not lodged with the transfer secretaries in time may be handed to the chairperson of the AGM immediately before the commencement of the AGM or prior to voting on a resolution. Any shareholder who completes and lodges a form of proxy will nevertheless be entitled to attend, speak and vote in person at the AGM should the shareholder decide to do so.
21. This form of proxy may be used at any adjournment or postponement of the AGM, including any postponement due to a lack of quorum, unless withdrawn by the shareholder.
22. The foregoing notes include a summary of the relevant provisions of section 58 of the Companies Act, as required in terms of that section.

Forms of proxy must be lodged at, posted or emailed to the transfer secretaries, JSE Investor Services Proprietary Limited:

Hand deliveries to

JSE Investor Services Proprietary Limited
5th Floor, One Exchange Square,
Gwen Lane, Sandown, 2196
Postal deliveries to
JSE Investor Services Proprietary Limited
PO Box 4844
Johannesburg, 2000

Email

meetfax@jseinvestorservices.co.za

SHAREHOLDERS' DIARY

Financial year-end	Sunday	31 December 2023
Publication of audited results: SENS	Thursday	14 March 2024
Press	Friday	15 March 2024
Last day to trade shares inclusive of dividend (<i>cum dividend</i>)	Tuesday	9 April 2024
Shares trade ex dividend from	Wednesday	10 April 2024
Last day to update share register for dividend (record date)	Friday	12 April 2024
Dividend payment	Monday	15 April 2024
Financial report and notice of annual general meeting posted on	Tuesday	30 April 2024
Annual general meeting (14h00)	Thursday	20 June 2024

ADMINISTRATIVE INFORMATION

COMPANY DETAILS

Resilient REIT Limited

(Registration number: 2002/016851/06)

JSE share code: RES

ISIN: ZAE000209557

Bond company code: BIRPIF

4th Floor, Rivonia Village, Rivonia Boulevard, Rivonia, 2191

COMMERCIAL BANKERS

Rand Merchant Bank

(a division of FirstRand Bank Limited)

1 Merchant Place, corner of Fredman Drive and Rivonia Road
Sandton, 2196

TRANSFER SECRETARIES

JSE Investor Services Proprietary Limited

(Registration number: 2000/007239/07)

5th Floor, One Exchange Square

Gwen Lane, Sandown, 2196

(PO Box 4844, Johannesburg, 2000)

COMPANY SECRETARY AND REGISTERED ADDRESS

Hluke Mthombeni CA(SA)

4th Floor, Rivonia Village, Rivonia Boulevard, Rivonia, 2191

EXTERNAL AUDITOR AND REPORTING ACCOUNTANTS

PricewaterhouseCoopers Inc.

(Registration number: 1998/012055/21)

5 Silo Square, V&A Waterfront, Cape Town, 8002

(PO Box 2799, Cape Town, 8000)

SPONSOR

Java Capital Trustees and Sponsors Proprietary Limited

6th Floor, 1 Park Lane, Wierda Valley, Sandton, 2196

(PO Box 522606, Saxonwold, 2132)

DEBT SPONSOR

Rand Merchant Bank

(a division of FirstRand Bank Limited)

1 Merchant Place, corner of Fredman Drive and Rivonia Road
Sandton, 2196



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