



## RDC PROPERTIES LIMITED

P.O.BOX 405391, GABORONE, BOTSWANA

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### RDC PROPERTIES LIMITED

Incorporated in the Republic of Botswana on 18 April 1996

Company number BW00000877423

BSE Share Code: RDCP

("RDCP" or "the Company")

### Results of the Extra Ordinary General Meeting of unitholders held Virtually on 13 August 2021.

70 Unitholders were represented, either in person or by proxy, who held in total 346,036,576 Linked units, which represented 97.90% of the securities of the Company. At the Extra Ordinary General Meeting of the unitholders of RDC Properties Limited held on 13 August 2021, the following resolutions proposed at the meeting were approved by the requisite majority of votes as set out below:

Resolutions	Votes disclosed in percentage in relation to the number of Linked units voted at the meeting		Votes disclosed in percentage in relation to the total number of Linked units in issue*	Number of Linked units present at the meeting and eligible to vote	Votes disclosed in percentage in relation to the total number of Linked units in issue*
	In favour	Against			
<b>Special resolution 1</b>					
<i>To specially resolve that the Company acquire 337,224,093 shares of Tower Property Fund for a price of ZAR4.00 per share for an aggregate amount of ZAR1,320,176,372 on the salient terms set out in the Circular.</i>	100%	0%	0%	346,036,576	97.90%
<b>Special resolution 2</b>					
<i>To specially resolve that the borrowing of an amount up to ZAR400,000,000 from a financial institution in South Africa, on the basis that the capital of such loan be repaid over a period of 4 years and on the basis that such capital</i>	100%	0%	0%	346,036,576	97.90%

<i>advanced bear interest at the rate of JIBAR + 3.5%, with scheduled repayments of interest and capital amortising to have 50% residual and on the other salient terms set out in the Circular, by a wholly owned subsidiary of the Company be approved and that the guarantee by the Company for the due repayment of capital and payment of interest in terms of the loan and borrowing by the wholly owned subsidiary, be approved.</i>					
<b>Ordinary resolution 1</b>					
<i>To ordinarily resolve that the share capital of the Company be increased to BWP1,110,000,000 and the debenture capital of the Company be increased to BWP250,540,000 divided into 782,931,691 ordinary shares and 782,931,691 debentures, each shared indivisibly linked to a debenture and vice versa, to enable the Bonus Award and the issue of Bonus Issue Linked Units, and the Rights Offer and the issue of Rights Offer Linked Units as set out in the Circular, which Bonus Award and issue of Bonus Issue Linked Units and Rights Offer and issue of Rights Offer Linked Units are hereby approved.</i>	100%	0%	0%	346,036,576	97.90%
<b>Ordinary resolution 2</b>					
<i>To ordinarily resolve that the borrowing powers of the Directors be extended by the increase of the percentage of value of fixed assets of the Company, which limits the borrowing powers of Directors, so that Article 20.1 of the Constitution of the Company, the borrowing powers of the Directors shall henceforth be limited, not to 40% of the value of fixed assets of the Company but to 55% of the value of the fixed assets of the Company.</i>	99.77%	0.23%	0%	346,036,576	97.90%
<b>Ordinary resolution 3</b>					
<i>The Unitholders excluding Guido Giachetti, Giorgio Giachetti, members of the Giachetti family, Jacopo Pari, Realestate Financiere SA and Aspera Holdings Limited. who may not and did not vote, ordinarily resolve to agree the following amendments to the Management Agreement entered into between the Company and Property and Asset Management Limited on 22 July</i>	94.98%	0%	2.27%	159,820,303	45.44%

<p>1996, which amendments shall take effect from 1 July 2021: -</p> <p>(1) the monthly service charge of one 24th of 1% be calculated with reference to the aggregate market value of the Company as at the end of each month, which market value be determined by multiplying the total number of linked units in issue, by the weighted average price of a linked unit in each of the preceding 30 days, plus the value of debt (excluding debt in respect of debentures issued and outstanding and comprising part of a linked unit) of the Company as at the end of the month;</p> <p>(2) the fee for administration services for the Property Portfolio of the Company and its subsidiaries, be reduced from 2.5% of all monies collected from tenants in such Property Portfolio, to 0.5% thereof;</p> <p>(3) reducing the project management fee of 6% of the cost of construction of a new project carried out, outside of Botswana to 4% of the cost of construction of such project.</p>					
<b>Ordinary resolution 4</b>					
<p>To ordinarily resolve that the Board of Directors take such action and authorize such members of the Board to execute any agreements, issue out any documentation, and allot any linked units in the Company and charge any assets under any encumbrance or security, as are necessary to give effect to the aforesaid resolutions.</p>	100%	0%	0%	346,036,576	97.90%

\*Total number of Linked units in issue: 353,448,157

**By Order of the Board**

**PricewaterhouseCoopers (Pty) Limited  
Company Secretary**

**13 August 2021**