

**EPP N.V.**

(Incorporated in The Netherlands)

(Company number 64965945)

JSE share code: EPP

ISIN: NL0011983374

LEI Code: 7245003P7O9N5BN8C098

("EPP" or the "Company")



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**TERMINATION OF VOTING LIMITATION DEED**

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Shareholders are referred to the SENS announcement issued on 10 June 2019 informing shareholders of the conclusion of a voting limitation deed ("VLD") between Redefine Properties Limited ("**Redefine**") and EPP in terms of which, whilst the VLD remained operative, the voting rights exercised by Redefine would in the aggregate be limited so as not to exceed 40% of the aggregate votes exercised by all EPP shareholders (including Redefine) at EPP general meetings. The VLD was entered into to mitigate against Redefine being treated for IFRS 10 accounting purposes as exercising control of EPP in circumstances where Redefine as a holder of a minority shareholding did not exercise either legal or factual control of EPP.

Reference is made to the delisting proposal on which shareholders will vote at the extraordinary general meeting to be held on 21 January 2022 (the "**EGM**") as convened in terms of the EPP circular issued on 17 December 2021. The delisting proposal is to be facilitated by the offer made by Redefine to EPP shareholders pursuant to which Redefine aims to acquire legal and factual control of EPP. Having regard to the foregoing, EPP and Redefine have agreed that, subject to the delisting resolution (being item 2 on the EGM agenda) being approved by an independent majority of EPP shareholders (excluding the votes exercisable by Redefine and IGroup), the VLD will, with immediate effect from the moment that the delisting resolution is approved, be terminated. In case the VLD is so terminated, Redefine will be able to exercise its voting rights in full, including in respect of the remaining voting items at the EGM. Should the delisting of EPP shares from the JSE and LuxSE not for any reason be effected (notwithstanding the approval of the delisting resolution), the VLD will be reinstated without retroactive effect. Such reinstatement (if any) will be publicly announced by EPP at the relevant time.

3 January 2022

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JSE sponsor



Luxembourg Stock Exchange Listing Agent

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