

## **EPP N.V.**

(previously Echo Polska Properties N.V.)  
(Incorporated in The Netherlands)  
Official seat (*statutaire zetel*) in Amsterdam, The Netherlands  
(Company number 64965945)  
JSE share code: EPP  
ISIN: NL0011983374  
LEI Code: 7245003P709N5BN8C098  
("EPP")



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This announcement contains information as defined in Article 7(1) of Regulation (EU) 596/2014 of 16 April 2014 (the Market Abuse Regulation).

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## **POSTING OF DELISTING CIRCULAR AND SALIENT DATES AND TIMES IN RESPECT OF THE REDEFINE OFFER**

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### **1. Posting of circular**

EPP shareholders are referred to the announcement released on SENS and published on the LuxSE on Monday, 29 November 2021, wherein EPP shareholders were, *inter alia*, advised that the EPP board has resolved that, subject to the fulfilment of relevant conditions, including, *inter alia*, securing the requisite approvals from EPP shareholders at an extraordinary general meeting and the JSE and LuxSE approving a delisting application, it would be in the best interests of EPP and its stakeholders to seek a delisting of EPP shares from both the JSE and LuxSE.

The JSE Listings Requirements require that a delisting be accompanied by a fair offer to the holders of all of the Company's listed securities. To facilitate the delisting, Redefine will, subject to conditions, offer to acquire all EPP shares that it does not already own (other than those held by I Group Consolidated Holdings Proprietary Limited and its subsidiaries (collectively "**I Group**") and any EPP shareholders who are unable to accept the Redefine offer) in exchange for Redefine shares at a swap ratio of 2.70 Redefine shares per EPP share acquired (the "**Redefine offer**"). EPP shareholders who do not wish or are unable to accept the Redefine offer will be entitled to retain their direct investment in EPP, albeit in an unlisted environment. Redefine shares are listed on the JSE.

The Redefine offer will be made as part of a series of integrated, inter-conditional transactions to give effect to the delisting and an internal reorganisation of EPP (to be effected after the delisting is completed), whereby EPP will conclude two joint venture transactions with two third party investors, which transactions entail a significant aggregate gross cash injection of c. € 193.4 million into EPP (the "**JV transactions**").

EPP has, on Friday, 17 December 2021, issued a circular (the “**circular**”) to its shareholders relating to the delisting, the Redefine offer and JV transactions, and the manner in which the delisting, the Redefine offer and the JV transactions will be implemented.

Defined terms used but not defined in this announcement have the meaning set out in the circular.

Copies of the circular are available on EPP’s website at <https://www.epp-poland.com/s,129,shareholder-circulars.html> and may also be obtained by sending an email to [Curwin.rittles@epp-poland.com](mailto:Curwin.rittles@epp-poland.com).

An extraordinary general meeting of EPP shareholders will be held at **12:00 (CET) on Friday, 21 January 2022**, at Tribes at Gustav Mahlerplein 28, 1082 MA Amsterdam, The Netherlands, for the purpose of considering and, if deemed fit, passing the resolutions required to approve, *inter alia*, the delisting and the I Group repurchase. EPP has made provision for EPP shareholders or their proxies to follow the extraordinary general meeting by way of video conferencing. EPP shareholders or their proxies who wish to follow the extraordinary general meeting by way of video conferencing will be required to advise EPP thereof ultimately on Friday, 14 January 2022, by submitting to the company secretary, by email at [generalmeeting@epp-poland.com](mailto:generalmeeting@epp-poland.com) and [curwin.rittles@epp-poland.com](mailto:curwin.rittles@epp-poland.com), relevant contact details, including an email address, cellular number and landline as well as full details of the EPP shareholder’s title to securities issued by EPP and proof of identity and written confirmation of the EPP shareholder’s title to dematerialised shares. Upon receipt of the required information, the EPP shareholder concerned will be provided with a secure code and instructions to access the video conferencing for the extraordinary general meeting. EPP shareholders must note that access to the video conferencing for the extraordinary general meeting will be at the expense of the EPP shareholders who wish to utilise the facility.

## 2. Conditions precedent to the delisting and Redefine offer

The delisting is subject to the fulfilment of the following conditions:

- the delisting resolution being approved by the majority of EPP shareholders present or represented by proxy (excluding the votes of Redefine and I Group);
- EPP obtaining all requisite regulatory approvals to give effect to the delisting including the approval of the JSE, LuxSE and the relevant competition authorities; and
- the Redefine offer becoming unconditional and having been implemented,

as more fully set out in the circular.

The Redefine offer remains subject to the fulfilment (or waiver, as the case may be) of the following conditions precedent:

- the delisting being approved by the majority of EPP shareholders (excluding Redefine and I Group);
- the I Group repurchase being authorised by the majority of EPP shareholders (excluding I Group);
- Redefine shareholders placing sufficient Redefine shares under the control of the Redefine board so as to enable Redefine to make the Redefine offer;
- EPP and Redefine obtaining all requisite regulatory approvals for the implementation of the acquisition by Redefine of EPP shares pursuant to the Redefine offer, including approval from the applicable competition authorities and approval from the JSE and LuxSE; and
- the JV transaction conditions being fulfilled, save for any condition therein requiring that the delisting be completed,

as more fully set out in the circular.

## 3. Salient dates and times

The salient dates and times relating to the extraordinary general meeting, the delisting and Redefine offer are set out below.

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	<b>2021</b>
Record date to determine which EPP shareholders are entitled to receive the circular	Friday, 10 December
Circular together with the accompanying notice convening the extraordinary general meeting and proxy and voting instruction form issued to EPP shareholders on	Friday, 17 December

Announcement relating to the issue of the circular (together with the notice of the extraordinary general meeting) released on SENS and published on the LuxSE on	Friday, 17 December
Redefine offer opens on	Monday, 20 December
Announcement relating to the issue of the circular (together with the notice of the extraordinary general meeting) published in the press on	Monday, 20 December
Last date to trade in EPP shares on the JSE and LuxSE in order to be recorded on the register to vote at the extraordinary general meeting on	Tuesday, 21 December
Record date to be eligible to vote at the extraordinary general meeting, being the voting record date, by the close of trade on	Friday, 24 December

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**2022**

Last date and time to lodge proxy and voting instruction form in respect of the extraordinary general meeting with the transfer secretaries by 12:00 (CET) on	Thursday, 20 January
The extraordinary general meeting held at 12:00 (CET) on	Friday, 21 January
Results of the extraordinary general meeting released on SENS and the LuxSE on	Friday, 21 January
Filing of a delisting application with the LuxSE as soon as possible after the extraordinary general meeting	Friday, 21 January
Results of the extraordinary general meeting published in the press on	Monday, 24 January
Announcement of the decision of the LuxSE in relation to the delisting application on or about	Monday, 31 January
Finalisation date expected to be on	Tuesday, 8 February
Finalisation announcement expected to be released on SENS and on the LuxSE by 10:00 (CET) / (11:00 (SA time)) on	Tuesday, 8 February
Finalisation announcement expected to be published in the press on	Wednesday, 9 February
Expected last day to transfer EPP shares between the LuxSE register and the South African share register on	Friday, 11 February
Expected last date to trade in EPP shares on the JSE and LuxSE in order to accept the Redefine offer on	Tuesday, 15 February
Expected date of the suspension of listing and trading of EPP shares on the JSE and LuxSE at the commencement of trade on	Wednesday, 16 February
Expected date on which cash payment in respect of fractional entitlement to Redefine shares announced on SENS and the LuxSE on	Thursday, 17 February
Expected date on which the Redefine offer closes (at 11:00 (CET) / (12:00 (SA time)))	Friday, 18 February
Expected record date on which EPP shareholders must be recorded in the register in order to accept the Redefine offer	Friday, 18 February
Expected date on which results of the Redefine offer announced on SENS and the LuxSE	Monday, 21 February
Expected last date on which Redefine offer consideration shares credited to Redefine offer participants (see notes 3 and 4 below)	Monday, 21 February

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**Notes:**

1. All times given in this announcement are given in Central European Time (CET) unless otherwise stated. Subject to all applicable laws, all dates and times may be changed by mutual agreement between EPP and Redefine (subject to the approval of the JSE and/or the LuxSE, if required). Any change in the dates and times will be released on SENS and the LuxSE and published in the press.
2. EPP shareholders should note that in accordance with Dutch law, the record date for the general meeting is the 28th day before the extraordinary general meeting. Accordingly, the record date for the extraordinary general meeting is Friday, 24 December 2021. As transactions in shares are settled in the electronic settlement system used by Strate, settlement of trades takes place three business days after such trades. Therefore, EPP shareholders who acquire EPP shares after close of trade on Tuesday, 21 December 2021 will not be eligible to vote at the extraordinary general meeting.
3. EPP shareholders who hold their EPP shares on the South African register and who accept the Redefine offer will have their accounts at their CSDP or broker credited with the Redefine offer consideration by no later than the payment date, being up to seven business days after the Redefine offer is declared unconditional and the acceptance of the Redefine offer by an EPP shareholder, whichever is the later; and
4. EPP shareholders who hold their EPP shares on the LuxSE register and who accept the Redefine offer will have their accounts at their CSDP or broker (in South Africa) credited with the Redefine offer consideration by no later than the payment date, being up to ten business days after the Redefine offer is declared unconditional and the acceptance of the Redefine offer by an EPP shareholder, whichever is the later;
5. No transfers between the LuxSE register and the South African register may take place after Friday, 11 February 2022.

#### **4. Important legal notices**

**The Redefine shares issued pursuant to the Redefine offer will only be issued (and listed) on the JSE. Accordingly, any shareholder who holds EPP shares on the LuxSE register and who wishes (and is able) to accept the Redefine offer must prior to accepting the Redefine offer open an account with a South African CSDP or broker and transfer their EPP shares into such account. Any shareholder who holds EPP shares on the LuxSE register and requires assistance in opening an account with a South African CSDP or broker should contact Computershare at [csdp@computershare.co.za](mailto:csdp@computershare.co.za).**

**EPP shareholders who do not or are unable to accept the Redefine offer are cautioned as to the lack of share liquidity in an unlisted environment and that whilst Redefine has expressed its intention to acquire all EPP shares not already owned by it, post expiry of the Redefine offer, there is no certainty that Redefine will be a buyer of additional EPP shares or on the terms on which Redefine may agree to acquire additional EPP shares.**

**EPP shareholders resident outside South-Africa, and in particular those resident in the United Kingdom, any member state of the European Economic Area (such as Poland, the Netherlands and Luxembourg), Australia, Canada or Japan, are not able to accept the Redefine offer, except in certain limited circumstances in accordance with applicable laws and regulations. Any EPP shareholder who is not able to accept the Redefine offer and does not want to retain EPP shares should dispose of the EPP shares held prior to the last day to trade in order to participate in the Redefine offer (which is expected to be on or about Tuesday, 15 February 2022).**

In regard to any retail investor who for legal or regulatory reasons cannot accept the Redefine offer, Redefine undertakes to use its best commercial endeavours, during a 45-day period following closing of the Redefine offer, facilitate, to the extent reasonably practicable, in particular only in circumstances in which no obligation arises for Redefine or EPP to produce a prospectus under the Prospectus Regulation, an off-market purchase from any such affected retail investor at the same swap ratio and also otherwise on the same terms and conditions as the Redefine offer, all subject to applicable rules and legislation (including but not limited to applicable securities laws) of the relevant jurisdictions. Retail investors are advised that there is no guarantee that Redefine is indeed able to facilitate such post-delisting purchase in their relevant jurisdiction.

EPP shareholders in the United States who elect to participate in the Redefine offer will not be eligible to receive Redefine shares. Instead, Redefine shares allocated to excluded participants will be aggregated and disposed of on the JSE by the transfer secretaries on behalf of and for the benefit of such excluded participants as soon as it is

reasonably practicable following the implementation of the Redefine offer, at the best price that can reasonably be obtained at the time of sale. The excluded participants will receive the average consideration per Redefine share to which they were entitled (net of transaction and currency costs) at which all excluded participants' Redefine shares were disposed of. The average consideration will be calculated and the consideration due to each excluded participant will be paid only once all such shares attributable to excluded participants have been sold.

**EPP shareholders who wish to continue to hold unlisted EPP shares should note that following EPP's delisting, the unlisted EPP shares will constitute a foreign asset for Exchange Control purposes. EPP shareholders that do not wish or are unable to accept the Redefine offer should establish whether they will be permitted to continue to hold EPP shares post the delisting and/or whether they require any additional Exchange Control approvals to do so and should ensure that the requisite approvals are secured before the delisting is effected.**

**Shareholders who hold their EPP shares on the South African register and who do not wish or are unable to accept the Redefine offer and instead continue to hold unlisted EPP shares, should note that upon EPP delisting from the LuxSE and JSE, all EPP shares held on the South African register will be reflected on an unlisted register, maintained in South Africa on the Strate platform and administered by Computershare.**

17 December 2021

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JSE Sponsor and corporate advisor



Luxembourg Stock Exchange Listing Agent



Dutch legal advisors to EPP

**LOYENS & LOEFF N.V.**

**For more information:**

**Curwin Rittles**, Investor Relations, EPP

Mobile: +48 885 982 310

Curwin.rittles@epp-poland.com

**Java Capital**, JSE Sponsor

Phone: +27 11 722 3050

**Harneys Luxembourg**, Luxembourg Stock Exchange Listing Agent

Phone: +352 27 86 71 02

**Singular Systems IR**

Michèle Mackey

+27 (0)10 003 0700

[michele@singular.co.za](mailto:michele@singular.co.za)