

Annual Report Questionnaire

Kindly note that the annual report questionnaire is split into two sections: **Primary Listings and Secondary Listings**

- Note procedure for submission of restatements pursuant to JSE letter dated 17 October 2016
- Note that REIT issuers must disclose compliance with risk management policy on annual report pursuant to paragraph 13.46(h)(ii) of JSE Listings Requirements (“Requirements”)
- Note that the Implementation date pursuant to the shortening of the 6 months rule to 4 months is effective on or after 30 September 2017
- Gender diversity policy must be reported on or after 1 January 2017 pursuant to paragraph 3.84(k) of the Requirements.

LR REF	SUMMARY [Primary Listings – Mainboard and AltX]	State reference/ Page number.
1.19; 13.49(d) and 13.56	<p>Did the issuer submit its Form D1 declaration for the date of audited year-end results pursuant to paragraphs 3.19 and 3.21(a) of the Listings Requirements; noting where it applies any non-compliances during the review period?</p> <p>For REIT approved issuers please note that in addition to Form D1 a REIT Compliance declaration must be submitted pursuant to provision 13.49(d) within six (four*) months of financial year end; and For CISIP’s a compliance declaration pursuant to paragraph 13.56 must be submitted within six (four*) months of the issuer’s financial year end.</p> <p><i>*The JSE will require issuers to distribute annual financial statements within four months after the end of each financial year, commencing with year-ends ending on or after 30 September 2017.</i></p>	YES
Letter dated 15 February 2016	<p>Has the audit committee considered the JSE letter of 15 February 2016 (JSE Proactive Monitoring Process)?</p> <p style="margin-left: 40px;">a. If yes, have they taken appropriate action b. If no, when will the committee consider it</p> <p><i>17 OCTOBER 2016 REPORTING OF RESTATEMENTS SEEE REFERENCE ON HOW TO REPORT A RESTATEMENT</i></p>	YES. All matters have been resolved.
3.84(a)	<p>What is your company’s policy on appointments to the board and, if applicable does the composition of the Nomination Committee comply with the listings requirements. Where is this disclosed in the Annual Report?</p>	Corporate Governance on pages 59 - 68
3.84(b)	<p>At board level, is there a clear division of responsibilities? Where is this disclosed in the Annual Report?</p>	Corporate Governance on pages 59 - 68

3.84(c)	Does your company have a CEO & a Chairperson and are these roles separated (for AltX see 21.5(i)(ii)). If the Chairman is not independent and non-executive, does your company have a lead independent non-executive director, in addition to the CEO and Chairperson? Where is this disclosed in the Annual Report ?	Corporate Governance on pages 59 - 68
3.84(d)	Did your company disclose for an Audit Committee : a brief mandate of the committee, the composition, meeting attendance, resolution(s) indicating re-appointment of members for the ensuing period? Annual Report	Corporate Governance on pages 59 -68
3.84(d)	Did your company disclose for a Remuneration committee : a brief mandate of the committee, the composition, meeting attendance, and if applicable risk committee and [for nomination committees cross refer to par. 3.84(a)]? Annual Report	Corporate Governance on pages 59 -68
3.84(e)	Where is the summary of the directors standing for election or non-election in the Annual Report ?	Corporate Governance on pages 59 – 68 and Notice of AGM – page171
3.84(f)	Have the directors been categorised as per the listings requirements? Where is this disclosed in the Annual Report ?	Directorate on pages 52 to 55
3.84(g)	Each issuer must have an executive financial director. Where is this confirmed in the Annual Report ? Note that the any appointment of a part-time financial director must have been motivated by both the issuer and the audit committee and approved by the JSE.	Audit and Risk Management Committee Report on pages 116 - 118
3.84(h)	Where is the confirmation that the audit committee is satisfied with the expertise and experience of the financial director? Is the financial director an executive director? Where is this disclosed in the Annual Report ?	Audit and Risk Management Committee Report on pages 116 - 118
3.84(i)	Where in the Annual Report have you confirmed that the board of directors have considered and is satisfied that the company secretary has to their competence, qualifications and experience? (Note – must be done on an annual basis, and	Corporate Governance on

	disclosure must detail the steps which the board of directors took to make this assessment and provide the necessary information that demonstrates actual competence, qualification and experience)	pages 59 - 68
3.84(j)	<p>Where in the Annual Report is an explanation disclosed as to why the board believes that an arms-length relationship between itself and the company secretary is maintained?</p> <p>In instances where the company secretary is also a director and/or there is no arms-length relationship between the company secretary and the board of directors, a justification must also be provided.</p> <p>Where there company secretary is a juristic person the board must assess and consider the individuals, shareholders and board of the juristic person.</p>	Corporate Governance on pages 59 - 68
3.84(k)	<p>Did the board or nomination committee explain how it has applied the policy on gender diversity in the nomination and appointment of directors or report on progress thereof on voluntary targets?</p> <p>The implementation date of the required disclosure in the annual report of the policy on the promotion of gender diversity at board level will be 1 January 2017. As such all annual reports issued on or after 1 January 2017 will have to comply with the required disclosure. The intention with the lead time is to afford issuers with sufficient time to comply with the new requirement.</p>	Corporate Governance on pages 59 - 68
8.62(a)	Have the annual financial statements been drawn up in accordance with the national law applicable to the company?	Yes. Statement of directors Responsibility on page 113
8.62(b)	Have the annual financial statements been prepared in accordance with IFRS and SAICAFRG (dual listings and listings by overseas companies refer to Section 18)?	Statement of directors Responsibility on page 113
8.62(c)	Have the annual financial statements been audited in accordance with International Standards on Auditing (overseas companies in accordance with national auditing standards acceptable to the JSE or International Standards on Auditing)?	Independent Auditors Report on pages 119 - 123
8.62(d)	If the listed company has subsidiaries are the annual financial statements been in consolidated form?	Pages 124 - 168
8.62(e)	Do the annual financial statements fairly present the financial position, changes in equity, results of operations and cash flows of the group?	Pages 124 - 168
8.63(a)	What is your company's nature & extent of compliance with the King Code and where is this disclosed in the annual report? Have the reasons for any non-compliance been stated? Where is this disclosed in the Annual Report ?	Corporate Governance on

	<i>For AltX Companies: paragraphs 21.5(i) to (ii), Applies.</i>	pages 59 - 68
8.63(b)	Has headline earnings per share (security) and diluted headline earnings for the current and preceding year together with an itemised reconciliation between HEPS and EPS been disclosed in the Annual Financial Statements ? (<i>secondary listings see 18.19(c)</i>)	Pages 124 - 168
8.63(c)(i)(ii)	Did the issuer disclose in the Annual Financial Statements directors interests showing the current year's interests and previous year interests? See also [3.83(a)] and; Was a statement disclosed whether there were <i>changes or not</i> between the end of the financial year end and date of approval of AFS?	Pages 158 - 160
8.63(d)	Disclosure of information set out in Paragraphs 3.4(b)(vi), 3.43, 3.59, 3.79 and 4.23(b): Annual Financial Statements? <ul style="list-style-type: none"> • <i>3.4(b)(vi) Was the Trading Statement Relevant Measure Adoption Confirmed? (i.e. HEPS, NAVPS, Distribution)</i> • <i>3.43 Did the issuer disclosed as defined by par.4.25-4.27 :- (i) the no. of public security holders (ii) the % securities holdings class held by public and non-public securities holders; and (iii) Non-public securities holders' analysis in terms of par.4.25-4.27.</i> • <i>3.59 board changes which occurred during the reporting period</i> • <i>3.79 Reasons why the External Auditor's services was terminated or why it resigned</i> • <i>4.23(b) disclosure of unlisted securities, detailing the no. and status thereof</i> 	Yes
8.63(e)	Has any shareholder interested in 5% or more in any class, whether directly or indirectly beneficially, been disclosed in the Annual Financial Statements ?	Shareholder Analysis on pages 169 - 170
8.63(f)	Does your company has a share incentive scheme and, if so, has the relevant disclosure been made in the Annual Financial Statements ?	Pages 158 - 160
8.63(g)	Has your company issued any profit forecasts? If so, where the results have differed by 10% or more from those profit forecasts has an explanation been given in the Annual Financial Statements ?	N/A
8.63(h)	<i>[Repealed] Unlisted Securities [see 8.63(d) 4.23(b) reference above]</i>	
8.63(i)	<i>[Repealed] Special Resolutions</i>	
8.63(j)	If your company has issued any shares for cash under the general or specific authorities, has the relevant disclosure been made in the Annual Financial Statements ?	N/A

8.63(k)	Have the director's emoluments been disclosed in the Annual Financial Statements in the matter as set out in the paragraph 7.B.7 of the Listings Requirements?	Pages 158 - 160
8.63(l)	Was Mineral resources and mineral reserves information (<i>mineral companies</i>) disclosed as per paragraph 12.11 in the Annual Report ?	N/A
8.63(m) , 13.37 13.18 & 13.19 Property Companies Information	<p>Information on the property portfolio as a whole:</p> <p>(a) a geographical profile, by rentable area and by revenue;</p> <p>(b) a sectoral profile (showing existing use), by rentable area and by revenue. This sector profile should at a minimum distinguish between the following sectors: industrial, office, retail, residential, hotels and specialised sectors such as healthcare facilities, timber properties and auto dealerships;</p> <p>(c) a tenant profile, based on existing leases, graded as: “A”: large national tenants, large listed tenants, government and major franchisees; “B”: national tenants, listed tenants, franchisees, medium to large professional firms; and “C”: other; and should include a definition of: what the issuer regards as large and major for category A; medium to large in category B; and should quantify the number of tenants included in category C;</p> <p>(d) a vacancy profile, by sector by rentable area;</p> <p>(e) a lease expiry profile, based on existing leases, by revenue and by rentable area per sector;</p> <p>(f) the weighted average rental per square metre by rentable area per sector;</p> <p>(g) a weighted average rental escalation profile, based on existing leases, by rentable area and by sector; and</p> <p>(h) the average annualised property yield.</p>	N/A
Property Companies Information	13.19 Additional information for each specific property in the portfolio: <p>(a) its location;</p> <p>(b) the rentable area of the property, by sector;</p> <p>(c) the weighted average rental per square metre for the rentable area. In the case of single-tenant buildings, the issuer may present this figure as the weighted average rental per square metre for the total rentable area, for all of the single tenant buildings;</p>	N/A
Derivatives Risk Policy disclosure REITs - 13.46(h)(ii)	Was an appropriate risk management policy adopted (by the audit/risk committee) and complied with pursuant to paragraph 13.46(h)(i)	N/A
8.63(n)	For an investment trust entity was the information set out in paragraph 15.6 disclosed in the Annual Financial	N/A

	Statements? <ul style="list-style-type: none"> Paragraph 15.5 information must be disclosed. 	
8.63(0)	Where in the Annual Financial Statements has the company addressed disclosure in respect of repurchases?	N/A
8.63(p)	If your company has restrictive funding arrangements where have you disclosed the details in the Annual Financial Statements ?	N/A
8.64	Where there is non-compliance with 8.63(b) to (k) or (m) or (p), has the auditor modified the audit opinion?	N/A
12.11	Compliance Declaration Did the issuer submit its declaration confirming that the minimum contents of the annual report have been complied with pursuant to paragraph 12.11 of the JSE Listings Requirements? <i>(NB. Please note that this is a separate written submission which must be submitted by the Issuer confirming compliance)</i>	ANNUAL COMPLIANCE CERTIFICATE DATED 13/12/2017
Schedule 14.3	If your company has any share schemes in operation, has the necessary disclosure been made (Schedule 14.1)	NOTE 29 on page 157

Secondary and dual listings

LR REF	SUMMARY [Secondary listings – Mainboard and AltX]	State reference/ Page number.					
18.19(a)	(Secondary listings) Do the annual financial statements state whether the primary and secondary listings are situated?						
18.19(c)	(Secondary listings) Must disclose HEPS and diluted HEPS and itemized reconciliation						
18.20 & 18.21	Did the applicant issuer submit its annual compliance certificate, details of volumes and value of securities traded on all exchanges in which it is listed pursuant to Form D1 , and paragraphs 3.19 and 3.21(a) of the Listings Requirements? For illustrative purposes only 18.20 information : <table border="1" data-bbox="315 1289 1856 1409"> <tr> <td>Total volumes JSE</td> <td>JSE volume as a percentage of (Total for JSE and Other exchanges)</td> <td>Total value JSE</td> <td>JSE value as a percentage of (Total for JSE and Other exchanges)</td> <td></td> </tr> </table>	Total volumes JSE	JSE volume as a percentage of (Total for JSE and Other exchanges)	Total value JSE	JSE value as a percentage of (Total for JSE and Other exchanges)		
Total volumes JSE	JSE volume as a percentage of (Total for JSE and Other exchanges)	Total value JSE	JSE value as a percentage of (Total for JSE and Other exchanges)				

	Total volume (other exchanges)	Other exchanges volume as a percentage of (Total for JSE and Other exchanges)	Total value* (other exchanges)	Other exchanges value as a percentage of (Total for JSE and Other exchanges)	*value must be expressed in common currency (apply the applicable conversion currency rate)	
	Total volumes for JSE and Other exchanges	Total percentage volume for JSE and Other exchanges	Total value for JSE and Other exchanges	Total percentage value for JSE and Other exchanges		
18.36	(Dual listings) Have common accounting policies been used?					
18.37	(Dual listings) Have the annual financial statements been prepared on an aggregated basis and in accordance with IFRS?					