

GRIT REAL ESTATE INCOME GROUP LIMITED
(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD ON 30 NOVEMBER 2022 AT 13.00. MAURITIUS TIME AT 3RD FLOOR, LA CROISSETTE SHOPPING CENTRE, GRAND BAIE, MAURITIUS

- Shareholders Present:** Refer to Appendix 1 - 403,147,314 shares were present in person or by proxy being 81.43% of the issued share capital of the Company.
- Directors Present:** Mr. Peter Todd, Mr. Jonathan H.K. Crichton and Mr. David Love[#].
- Company Secretary:** Intercontinental Fund Services Limited (IFSL) - represented by Mr. Ali Joomun[#] and Ms. Anastazia Salon[#].
- In attendance:** Ms. Moira van der Westhuizen, Mrs. Natacha Calcutta-Clarisse and Ms. Lakshana Dusoruth – Grit officers.

via teleconference

1. CHAIRMAN

IT WAS RESOLVED to appoint Mr. Peter Todd as Chairman for the Annual General Meeting.

2. QUORUM, NOTICE AND BUSINESS OF THE MEETING

Having confirmed that notice of meeting had been given and that a quorum was present, the Chairman declared that the meeting was regularly constituted and could therefore proceed with the business of the day.

It was noted that in line with article 25.9 of the Articles of Incorporation of the Company, all voting would take place by way of poll.

It was confirmed that in terms of the Articles of Incorporation of the Company and the Guernsey (Companies) Law, 2008 that adequate notice of the meeting had been given to the shareholders.

IT WAS RESOLVED that the details of the resolutions as set out in the notice of the meeting were taken as read. The Chairman then proceeded to put to the shareholders the resolutions for approval.

3. ORDINARY RESOLUTION NUMBER 1 – RECEIVING AND CONSIDERING THE AUDITORS’ REPORTS AND THE INTEGRATED ANNUAL REPORT 2022 AND THE ADOPTION OF THE AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

The Chairman invited the shareholders present to record their votes in respect of ordinary resolution number 1 which dealt with the reception and consideration of the auditors’ reports and the Integrated Annual Report 2022 and the adoption of the audited annual financial statements for the year ended 30 June 2022.

RESULTS OF THE POLL

100% of the total of 403,147,314 shares that voted were **IN FAVOUR**, no shares voted **AGAINST** and no shares abstained from voting. Ordinary resolution number 1 was accordingly passed and the Integrated Annual Report 2022 and the audited annual financial statements of the Company for the year ended 30 June 2022 were adopted.

4. ORDINARY RESOLUTION NUMBER 2 - APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE STATUTORY AUDITORS OF THE COMPANY

The Chairman invited the shareholders present to record their votes in respect of ordinary resolution number 2 which dealt with the appointment of PricewaterhouseCoopers LLP as statutory auditors of the Company.

RESULTS OF THE POLL

100% of the total of 403,147,314 shares that voted were **IN FAVOUR**, no shares voted **AGAINST** and no shares abstained from voting. Ordinary resolution number 2 was accordingly passed and PricewaterhouseCoopers LLP were appointed as statutory auditors of the Company.

5. ORDINARY RESOLUTION NUMBER 3 - RE-ELECTION OF PETER MCALLISTER TODD AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

The Chairman invited the shareholders present to record their votes in respect of ordinary resolution number 3 which dealt with the re-election of Mr. Peter McAllister Todd as independent non-executive director of the Company.

RESULTS OF THE POLL

99.93% of the total of 403,147,314 shares that voted were **IN FAVOUR**, 0.07% of the shares that voted were **AGAINST** and no shares abstained from voting. Ordinary resolution number 3 was accordingly passed and Mr. Peter McAllister Todd was re-elected as an independent non-executive director of the Company.

6. ORDINARY RESOLUTION NUMBER 4 - RE-ELECTION OF BRONWYN ANNE KNIGHT AS AN EXECUTIVE DIRECTOR OF THE COMPANY

The Chairman invited the shareholders present to record their votes in respect of ordinary resolution number 4 which dealt with the re-election of Ms. Bronwyn Anne Knight as an executive director of the Company.

RESULTS OF THE POLL

99.63% of the total of 403,147,314 shares that voted were **IN FAVOUR**, 0.07% of the shares that voted were **AGAINST** and 0.30% of the shares abstained. Ordinary resolution number 4 was accordingly passed and Ms. Bronwyn Anne Knight was re-elected as executive director of the Company.

7. ORDINARY RESOLUTION NUMBER 5 - RE-ELECTION OF LEON PAUL VAN DE MOORTELE AS AN EXECUTIVE DIRECTOR OF THE COMPANY

The Chairman invited the shareholders present to record their votes in respect of ordinary resolution number 5 which dealt with the re-election of Mr. Leon Paul van de Moortele as an executive director of the Company.

RESULTS OF THE POLL

99.93% of the total of 403,147,314 shares that voted were **IN FAVOUR**, 0.07% of the shares that voted were **AGAINST** and no shares abstained from voting. Ordinary resolution number 4 was accordingly passed and Mr. Leon Paul van de Moortele was re-elected as executive director of the Company.

8. ORDINARY RESOLUTION NUMBER 6 – RE-ELECTION OF NOMZAMO RADEBE AS NON-EXECUTIVE DIRECTOR OF THE COMPANY

The Chairman invited the shareholders present to record their votes in respect of ordinary resolution number 6 which dealt with the re-election of Mrs. Nomzamo Radebe as non-executive director of the Company.

RESULTS OF THE POLL

99.93% of the total of 403,147,314 shares that voted were **IN FAVOUR**, 0.07% of the shares that voted were **AGAINST** and no shares abstained from voting. Ordinary resolution number 6 was accordingly passed and Mrs. Nomzamo Radebe was re-elected as a non-executive director of the Company.

9. ORDINARY RESOLUTION NUMBER 7 – RE-ELECTION OF CATHERINE MCILRAITH AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

The Chairman invited the shareholders present to record their votes in respect of ordinary resolution number 7 which dealt with the re-election of Mrs. Catherine McIlraith as an independent non-executive director of the Company.

RESULTS OF THE POLL

91.73% of the total of 403,147,314 shares that voted were **IN FAVOUR**, 8.27% of the shares that voted were **AGAINST** and no shares abstained from voting. Ordinary resolution number 7 was accordingly passed and Mrs. Catherine McIlraith was re-elected as an independent non-executive director of the Company.

10. ORDINARY RESOLUTION NUMBER 8 – RE-ELECTION OF DAVID ARTHUR LOVE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

The Chairman invited the shareholders present to record their votes in respect of ordinary resolution number 8 which dealt with the re-election of Mr. David Arthur Love as an independent non-executive director of the Company.

RESULTS OF THE POLL

99.93% of the total of 403,147,314 shares that voted were **IN FAVOUR**, 0.07% of the shares that voted were **AGAINST** and no shares abstained from voting. Ordinary resolution number 8 was accordingly passed and Mr. David Arthur Love was re-elected as an independent non-executive director of the Company.

11. ORDINARY RESOLUTION NUMBER 9 – RE-ELECTION OF SAMUEL ESSON JONAH AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

The Chairman invited the shareholders present to record their votes in respect of ordinary resolution number 9 which dealt with the re-election of Sir Samuel Esson Jonah as an independent non-executive director of the Company.

RESULTS OF THE POLL

91.73% of the total of 403,147,314 shares that voted were **IN FAVOUR**, 8.27% of the shares that voted were **AGAINST** and no shares abstained from voting. Ordinary resolution number 9 was accordingly passed and Sir Samuel Esson Jonah was re-elected as an independent non-executive director of the Company.

12. ORDINARY RESOLUTION NUMBER 10 – RE-ELECTION OF JONATHAN H.K. CRICHTON AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

The Chairman invited the shareholders present to record their votes in respect of ordinary resolution number 10 which dealt with the re-election of Mr. Jonathan H.K. Crichton as an independent non-executive director of the Company.

RESULTS OF THE POLL

99.91% of the total of 403,147,314 shares that voted were **IN FAVOUR**, 0.07% of the shares that voted were **AGAINST** and 0.02% of the shares abstained. Ordinary resolution number 10 was accordingly passed and Mr. Jonathan H.K. Crichton was re-elected as an independent non-executive director of the Company.

13. ORDINARY RESOLUTION NUMBER 11 – RE-ELECTION OF CROSS KGOSIDIILE AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY

The Chairman invited the shareholders present to record their votes in respect of ordinary resolution number 11 which dealt with the re-election of Mr. Cross Kgosiile as a non-executive director of the Company.

RESULTS OF THE POLL

91.14% of the total of 403,147,314 shares that voted were **IN FAVOUR**, 8.86% of the shares that voted were **AGAINST** and no shares abstained from voting. Ordinary resolution number 11 was accordingly passed and Mr. Cross Kgosiile was re-elected as non-executive director of the Company.

14. ORDINARY RESOLUTION NUMBER 12 - NON-BINDING ADVISORY VOTE ON GRIT'S IMPLEMENTATION REPORT ON THE REMUNERATION POLICY

The Chairman invited the shareholders present to record their votes in respect of ordinary resolution number 12 which dealt with the Company's implementation report in respect of its remuneration policy, to be endorsed by way of a non-binding advisory vote.

RESULTS OF THE POLL

70.22% of the total of 403,147,314 shares that voted were **IN FAVOUR**, 29.78% of the shares that voted were **AGAINST** and no shares abstained from voting. Ordinary resolution number 12 was accordingly passed and the Company's implementation report in respect of its remuneration policy was endorsed by way of a non-advisory vote.

15. SPECIAL RESOLUTION NUMBER 1 – MARKET PURCHASE OF OWN SHARES / SHARE BUY BACK


The Chairman invited the shareholders present to record their votes in respect of special resolution number 1 which dealt with authorising the Company to make market purchases of its own shares on such terms and in such manner as the directors shall from time to time determine as elaborated in the notice.

RESULTS OF THE POLL

99.99% of the total of 403,147,314 shares that voted were **IN FAVOUR**, 0.01% of the shares that voted were **AGAINST** and no shares abstained from voting. Special resolution number 1 was accordingly passed and the Company was authorised to make market purchases of its own shares on such terms and in such manner as the directors shall from time to time determine as elaborated in the notice of the meeting.

16. ANY OTHER BUSINESS

There being no further business, the Chairman thanked the shareholders for their attendance and declared the meeting closed.



CHAIRMAN

02/12/2022

DATE

Appendix 1

Shareholders Present:

Mr. Peter Todd (Chairman of the meeting) – Appointed as proxy for Rendeavour Holdings Limited, Moira van der Westhuizen, McKenzie Graham & Moira van der Westhuizen, Jonathan Hugh Kennedy Crichton, Jacobus Johannes Van Zyl, Long Island Property Investments, West Africa Shareholding Company Limited, Noble Tree Capital Partners Ltd, Bronwyn Anne Corbett, Copapax Pty Ltd, Tam Tion Live Pierre Lindsay Lelio, Debra Alicia Kippen, Andries Adriaan Smit, BG Africa Ltd, Cuckoos Nest Trust, Dorado 1 Ltd, Gateway Delta Executive Share Trust, Grit Executive Share II Trust, Grit Executive Share Trust, Hodarihold Ltd, Osiris International Trustees Ltd as trustee of The Kwageni Trust, Transformers Investment Ltd, Rui Manuel Castro Moca, Cinie-Marie Pieterse, Osiris International Trustees Ltd as trustee of The Pearson Trust, Wahoo International Feeder Company Ltd, National Pensions Fund, National Savings Fund, SSB A/C Eskom Pension and Provident Fund, Bowwood and Main No 117 Pty Ltd, Freedom Asset Management, Drive In Trading (Pty) Ltd, Kai Andreas Marini, Sericea Holdings Ltd, Anouchka Cheysta Chummun, Marie Aurelie Mallac, Marie Mirella Claudinette Permal, Jacques Hattingh, Luc Hedley Tseung-Sum-Foi, Maria Magaretha Schmidt, Ojong Nfung Nso, LSE Shareholders, ZEP-RE (PTA Reinsurance Company), Public Investment Corporation, Delta Property Fund Limited and Lee Choong Tong Tien Sen John Oliver.

Ms. Moira van der Westhuizen – appointed as proxy for IT Novate Ltd