

Grit Real Estate Income Group Limited

(the “Company” or “Grit”)

MINUTES OF THE GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD ON 10 JULY 2020 AT 10:00 A.M. MAURITIUS TIME AT 3RD FLOOR, LA CROISSETTE SHOPPING CENTRE, GRAND BAIE, MAURITIUS

- Shareholders Present:** Refer to Appendix 1 – 27,028,713 shares were present in person or by proxy being 52.03% of the issued shares of the Company, listed on the JSE.
- Directors Present:** Mrs. Catherine McIlraith[#], Mrs. Bronwyn Corbett and Mr. Leon van de Moortele
- Company Secretary:** Intercontinental Fund Services Limited (IFSL) – represented by Mr. Ali Joomun[#] and Mr. Sunny Seevrajsing[#].
- In attendance:** Ms. Moira van der Westhuizen, Mr. Terence Kretzman, Mr. Morne Reinders, Ms. Anouchka Chummun, Mr. B.M. Kallee (Minute taker)

[#]via teleconference

1. CHAIRMAN

IT WAS RESOLVED to appoint Mrs. Catherine McIlraith as Chairman for the General Meeting.

2. QUORUM, NOTICE AND BUSINESS OF THE MEETING

Having confirmed that notice of the 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.

The Chairman stated that the meeting was being hosted on Lifesize tele and videoconferencing application, and she laid out the way in which the meeting was to be conducted.

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

It was confirmed that, in terms of the Constitution of the Company and the Mauritian Companies Act, 2001, adequate notice of the meeting had been given to the shareholders.

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

3. ORDINARY RESOLUTION NUMBER 1 – Approval of the Delisting of Shares from the Main Board of the JSE by Shareholders on the JSE Register

The Chairman invited the shareholders present to record their votes in respect of ordinary resolution number 1 which dealt with approval of the Delisting of Shares from the Main Board of the JSE by Shareholders on the JSE Register.

Ordinary resolution number 1 was accordingly passed and subject to the Offer becoming Unconditional, the delisting of the Shares from the Main Board of the JSE in terms of paragraph 1.15 of the JSE Listings Requirements was approved, and Grit was authorised to apply for the delisting of such Shares from the securities exchange operated by the JSE Limited with effect from the commencement of business on or about Wednesday, 29 July 2020 or such other date as notified by the JSE.

RESULT OF POLL:

99.8% of the total of 27,028,713 shares that voted were **IN FAVOUR**, 0.19% of the shares that voted were **AGAINST** and the number of shares **ABSTAINED** as a percentage of shares that voted were 0.01%.

4. ANY OTHER BUSINESS

None.

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



CHAIRMAN

10 July 2020
DATE

Appendix 1

Shareholders Present:

Mrs. Catherine McIlraith (Chairman of the meeting) – Appointed as proxy for Nedcor Bank, First National Bank, Standard Bank, Ferbros Nominees (Pty) Ltd, and Gardenview Nominees (Pty) Ltd;

Ms. Bronwyn Corbett – also appointed as proxy for Ferbros Nominees (Pty) Ltd;

Mr. Terence Kretzman - appointed as proxy for Mr. Gregory Pearson;