

**TEXTON PROPERTY FUND LIMITED**  
 Granted REIT status by the JSE  
 Incorporated in the Republic of South Africa  
 (Registration number 2005/019302/06)  
 Share code: TEX ISIN: ZAE000190542  
 ("Texton" or "the Company")

**RESULTS OF ANNUAL GENERAL MEETING**

Shareholders are advised that, at the Annual General Meeting of Texton held on 21 November 2019, all the resolutions as set out in the notice of Annual General Meeting were passed by the requisite majority of shareholders, save for ordinary resolution number 7: General authority to issue shares for cash.

The number of shares voted in person or by proxy was 266 020 613, representing 70,74% of the total issued share capital of Texton shares.

The resolutions proposed at the meeting, together with the percentage of shares abstained, as well as the percentage of votes carried for and against each resolution, are set out below:

<b>Resolution</b>	<b>% of votes carried for the resolution</b>	<b>% of votes against the resolution</b>	<b>% of shares abstained</b>
<b>Ordinary resolution 1:</b> Re-election of M A Hannington as a Non-executive Director	100.00%	0.00%	0.29%
<b>Ordinary resolution 2:</b> Election of Ms S Thomas as a Non-executive Director	100.00%	0.00%	0.29%
<b>Ordinary resolution 3:</b> Re-election of Mr J Macey as a member and Chairman of the Audit and Risk Committee	72.93%	27.07%	0.29%
<b>Ordinary resolution 4:</b> Election of Ms S Thomas as a member of the Audit and Risk Committee	100.00%	0.00%	0.29%
<b>Ordinary resolution 5:</b> Re-election of Mr A Hannington as a member of the Audit and Risk Committee	100.00%	0.00%	0.29%
<b>Ordinary resolution 6:</b> Reappointment of auditor	99.89%	0.11%	0.30%
<b>Ordinary resolution 7:</b> General authority to issue shares for cash	46.14%	53.86%	0.29%
<b>Ordinary resolution 8.1:</b> Non-binding advisory vote – Approval of remuneration policy	61.03%	38.97%	0.67%
<b>Ordinary resolution 8.2:</b> Non-binding advisory vote – Approval of remuneration implementation report	72.78%	27.22%	0.67%
<b>Special resolution 1:</b> Non-executive Directors' remuneration	100.00%	0.00%	0.30%
<b>Special resolution 2:</b> Authority to repurchase ordinary securities	99.99%	0.01%	0.67%
<b>Special resolution 3:</b> Financial assistance for subscription of securities	90.94%	9.06%	0.29%
<b>Special resolution 4:</b> Financial assistance to related and inter-related parties	99.46%	0.54%	0.29%

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**Special resolution 5: Amendments to the Company's Memorandum of Incorporation**

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Special resolution sub-number 5.1	100.00%	0.00%	0.31%
Special resolution sub-number 5.2	100.00%	0.00%	0.31%
Special resolution sub-number 5.3	100.00%	0.00%	0.68%
Special resolution sub-number 5.4	100.00%	0.00%	0.31%
Special resolution sub-number 5.5	100.00%	0.00%	0.31%
Special resolution sub-number 5.6	100.00%	0.00%	0.31%
Special resolution sub-number 5.7	99.46%	0.54%	0.31%
Special resolution sub-number 5.8	100.00%	0.00%	0.31%
Special resolution sub-number 5.9	100.00%	0.00%	0.31%
Special resolution sub-number 5.10	100.00%	0.00%	0.31%
Special resolution sub-number 5.11	99.46%	0.54%	0.31%
Special resolution sub-number 5.12	100.00%	0.00%	0.31%
Special resolution sub-number 5.13	100.00%	0.00%	0.31%
Special resolution sub-number 5.14	100.00%	0.00%	0.31%
<b>Ordinary resolution 9: Implementation of resolutions</b>	100.00%	0.00%	0.30%

Ordinary resolution numbers 8.1 and 8.2 were tabled at the Annual General Meeting in accordance with the Listings Requirements of JSE Limited and the King IV recommendation that the Company obtain a non-binding advisory vote by shareholders on the remuneration policy and the remuneration implementation report.

While the aforementioned resolutions pertaining to the non-binding advisory votes were passed by shareholders, given that the resolutions were voted against by shareholders exercising 25% or more of the voting rights exercised, Texton has committed to engage with shareholders with a view to obtain an understanding of shareholders' concerns with the remuneration policy and remuneration implementation report.

Texton extends an invitation to shareholders to engage with the Company in writing relating to the remuneration policy and remuneration implementation report. Please send all comments and feedback to the Chief Executive Officer at [maris@texton.co.za](mailto:maris@texton.co.za).

Johannesburg  
22 November 2019

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