

TEXTON

PROPERTY FUND

Granted REIT status by the JSE
(Incorporated in the Republic of South Africa)
(Registration number: 2005/019302/06)
JSE share code: TEX ISIN: ZAE000190542
(“Texton” or the “Company”)

ACCEPTANCE BY DIRECTOR OF SHARES AWARDED IN TERMS OF THE TEXTON CONDITIONAL SHARE PLAN

Texton has made the following awards of Performance and Retention Shares in terms of the Texton Property Fund Conditional Share Plan (“CSP”), which comprises:

- Performance Shares; and
- Retention Shares

Name of director	PM Hack
Type of director	Executive director
Nature of transaction	Off-market acceptance of Performance and Retention Shares awarded in terms of the CSP
Date of award	11 June 2021
Date of acceptance of award	14 June 2021
Number of shares awarded	
Performance Shares	270 834
Retention Shares	145 833
Award value per share	R1.20
Total value of award	R500 000
Vesting date	30 June 2023 ^{note 1}
Nate of interest	Direct beneficial

Note 1 – This assumes the performance conditions have been deemed satisfied by the Nominations and Remuneration Committee (“NRC”). For clarification and avoidance of doubt, the performance shares shall be awarded on the later of – (a) the date that the NRC has determined the number of performance shares that will vest in respect of the award ; or (b) if the aforementioned date falls during a prohibited period, or on a date on which the acquisition or disposal of the shares would be in contravention of any code adopted by the Company relating to dealings in securities by directors, or be prohibited by insider trading legislation or any other legislation or regulations, then the performance shares shall vest on the first business day following the expiry of such event.

Clearance for the above was obtained in terms of paragraph 3.66 of the JSE Limited Listing Requirements.

Sandton
15 June 2021

Sponsor
Investec Bank Limited