

Delta Property Fund Limited

Approved as a REIT by the JSE

(Incorporated in the Republic of South Africa)

(Registration number 2002/005129/06)

Share code: DLT ISIN code: ZAE000194049

("Delta" or the "Company")

IMPACT OF COVID-19 RESTRICTIONS ON THE ANNUAL GENERAL MEETING TO BE HELD ON MONDAY, 31 AUGUST 2020

1. Introduction

Shareholders are referred to the announcement released on SENS on Wednesday, 22 July 2020 relating to the details of the annual general meeting. Shareholders are reminded that the purpose of the annual general meeting is to consider and if deemed fit, pass with or without modification, the resolutions contemplated in the notice of the annual general meeting forming part of the integrated report ("**Integrated Report**") which was distributed to shareholders on Wednesday, 22 July 2020 and which is available on Delta's website at: <https://www.deltafund.co.za/financials/>.

2. Change in logistical arrangements for the annual general meeting

2.1 As a result of the COVID-19 pandemic and the resultant lockdown restrictions on travel and the holding of public gatherings, it is no longer permissible nor possible to hold a shareholder meeting in person. Consequently, the annual general meeting will proceed at 10:00 on Monday, 31 August 2020 and will only be accessible through electronic communication, as permitted by the JSE Limited, the provisions of the Companies Act, No. 71 of 2008 ("**Companies Act**") and the Company's Memorandum of Incorporation. It will not be held at the registered offices of the Company.

2.2 To this end, the Company has retained the services of The Meeting Specialist Proprietary Limited ("**TMS**") to host the annual general meeting on an interactive electronic platform remotely, in order to facilitate remote participation by shareholders.

2.3 TMS will also act as scrutineer.

2.4 Please note that the electronic communication facility will only allow Delta shareholders to listen in and raise questions during the allocated time. Delta shareholders will NOT be able to vote using this facility.

3. Voting at the annual general meeting

Please ensure that TMS is copied when submitting all completed proxy forms and/or letters of representation by way of email to Computershare Investor Services Proprietary Limited, being the transfer secretaries.

3.1 Certificated shareholders and dematerialised shareholders with "own-name" registration are strongly encouraged to submit votes by proxy before the annual general meeting. Such shareholders wishing to vote are requested to complete and return the form of proxy contained in the Integrated Report in accordance with the instructions contained therein. For assistance in completing the form of proxy, please contact Delta by emailing the company secretary, Paula Nel, at paulanel@pnco.co.za.

- 3.2 Dematerialised shareholders without “own-name” registration must notify their duly appointed Central Securities Depository Participant (“**CSDP**”) or broker, as the case may be, in the manner and subject to the cut-off time stipulated in the custody agreement governing your relationship with your CSDP or broker, of their voting instructions in respect of the resolutions to be tabled at the annual general meeting. If you are a dematerialised shareholder without “own-name” registration and have not been contacted, it would be advisable for you to contact your CSDP or broker immediately and furnish your CSDP or broker with your voting instructions. If your CSDP or broker does not obtain voting instructions from you, your CSDP or broker will be obliged to act in accordance with the instructions contained in the custody agreement concluded between you and your CSDP or broker. You must not complete the form of proxy.

4. Participation at the annual general meeting

Voting remotely through the above platform will NOT be allowed or possible. However, shareholders are reminded that they are still able to vote normally as outlined above, despite participating either electronically or not at all in the annual general meeting.

- 4.1 Certificated shareholders and dematerialised shareholders with “own-name” registration are entitled to attend (*via* the virtual meeting platform) the annual general meeting and are entitled to appoint a proxy or proxies to attend (*via* the virtual meeting platform) in their stead. The person so appointed need not be a shareholder of the Company.
- 4.2 Dematerialised shareholders who have not elected “own-name” registration and who wish to attend (*via* the virtual meeting platform) the annual general meeting must instruct their CSDP or broker timeously in order that such CSDP or broker issues them with the necessary letter of representation for such shareholder to electronically participate in the annual general meeting, in a non-voting capacity.

4.3 Electronic participation

- 4.3.1 TMS will assist shareholders with the requirements for electronic participation in the annual general meeting. If you are in any doubt, please contact their office on +27 11 520 7950/1/2 by no later than 10:00am on Thursday, 27 August 2020.

- 4.3.2 All shareholders who wish to attend the annual general meeting by way of electronic participation are required to send a notice in writing (including details on how the shareholder or representative (including proxy) can be contacted) to TMS, at:

Hand delivery The Meeting Specialists Proprietary Limited
JSE Building, One Exchange Square
2 Gwen Lane, Sandown, 2196

Post The Meeting Specialists Proprietary Limited
PO Box 62043, Marshalltown, 2107, South Africa

Email Attention: Michael Wenner, Farhana Adam or Izzy van Schoor
Utilising any one of the following email addresses:
Email: michael.wenner@tmsmeetings.co.za
Email: farhana.adam@tmsmeetings.co.za
Email: izzy.vanschoor@tmsmeetings.co.za

Email: proxy@tmsmeetings.co.za

- 4.3.3 The written notification must be received by TMS by no later than 10:00am on the Thursday, 27 August 2020. However, this will not in any way affect the rights of shareholders to register for the annual general meeting after this date, provided, however, that only those shareholders who are fully verified (as required in terms of section 63(1) of the Companies Act) and subsequently registered at the commencement of the annual general meeting, will be allowed to participate by electronic means. The written notification should contain the following:
- 4.3.3.1 a certified copy of the shareholder's identification document or passport if the shareholder is an individual;
 - 4.3.3.2 the letter of representation (in a non-voting capacity) if such shareholder is a dematerialised shareholder who has not elected "own-name" registration;
 - 4.3.3.3 a certified copy of a resolution, in terms of section 57(5) of the Companies Act, authorising a representative to act on behalf of the holder of Delta shares, if such shareholder is a company or juristic person, and certified copies of identity documents or passports of the persons who passed the resolution; and
 - 4.3.3.4 a valid email address and/or telephone number.
- 4.3.4 TMS is obliged, in terms of section 63(1) of the Companies Act, to validate (in correspondence with the company secretary, Paula Nel and, in particular, the transfer secretaries, and your CSDP) each such shareholder's entitlement to participate in the annual general meeting, before providing it with the necessary means to electronically access the annual general meeting.
- 4.3.5 Shareholders who have complied with the requirements above, will be contacted no later than 10:00 on Friday, 28 August 2020, and provided the relevant connection details as well as the passcodes through which they or their proxy(ies) can participate *via* electronic communication and of the process for participation *via* a unique link to the email/cellphone number provided in the notification.
- 4.3.6 It is recommended that shareholders log into the online platform at least 15 minutes prior to the scheduled start time for the annual general meeting. Should shareholders require assistance with accessing the online platform, they can call the following helpline: +27 81 711 4255.
- 4.3.7 Shareholders will be able to view a live webcast of the annual general meeting and will be able ask directors questions online in written format or verbally.
- 4.3.8 Aside from the costs incurred by Delta as a result of the hosting by TMS of the annual general meeting by way of a remote interactive electronic platform, which shareholders can choose to access, shareholders will be liable for their own network charges in relation to electronic participation in the annual general meeting. Any such charges will not be for the account of the JSE, Delta and/or TMS.
- 4.3.9 None of the JSE, Delta or TMS can be held accountable in the case of loss of network connectivity or other network failure due to insufficient airtime,

internet connectivity, internet bandwidth and/or power outages which prevents any such shareholder from participating in the annual general meeting.

- 4.3.10 The shareholder acknowledges that the electronic communication services are provided by third parties and indemnifies Delta against any loss, injury, damage, penalty or claim arising in any way from the use or possession of the electronic services, whether or not the problem is caused by any act or omission on the part of the shareholder or anyone else. In particular, but not exclusively, the shareholder acknowledges that he/she will have no claim against Delta, whether for consequential damages or otherwise, arising from the use of the electronic services or any defect in it or from total or partial failure of the electronic services and connections linking the shareholder *via* the electronic services to the annual general meeting.
- 4.3.11 Delta cannot guarantee there will not be a break in electronic communication that is beyond the control of the Company.

Johannesburg
7 August 2020

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