



NOTICE OF ANNUAL GENERAL MEETING 2023

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LIGHTHOUSE PROPERTIES p.l.c.
 (Registered in Malta)
 (Registration number: C 100848)
 JSE share code: LTE
 ISIN: MU0461N00015 | LEI: 549300UG27SWRF0X2U62
 ("Lighthouse" or the "Company")

This document is important and requires your immediate attention.

If you are in any doubt as to what action you should take arising from the following resolutions, please consult your stockbroker, banker, attorney, accountant or other professional advisors immediately. Lighthouse has a primary listing on the Main Board of the Johannesburg Stock Exchange Limited ("JSE").

Notice is hereby given that the eighth annual general meeting of the shareholders of Lighthouse ("Annual General Meeting" or "AGM") will be held at the Company's registered office on the 4th Floor, Office 41, Block A, IL-Piazzetta, Tower Road, Sliema, SLM 1605, Malta on Wednesday, 26 April 2023 at 10:00 for the purpose of:

- ▶ Presenting the audited consolidated and separate financial statements for the year ended 31 December 2022 together with the reports of the Directors, the Audit Committee and the Auditor
- ▶ Considering and, if deemed fit, adopting, with or without modification, the shareholder ordinary resolutions and non-binding resolutions set out below
- ▶ Considering and, if deemed fit, adopting the shareholder extraordinary resolutions set out below
- ▶ Unless otherwise stated, ordinary resolutions may be passed at the AGM by a simple majority representing more than 50% (fifty percent) of the voting rights attached to shares represented and entitled to vote at the AGM

ORDINARY RESOLUTION NUMBER 4

Resolved that, the following Directors, who retire from office following the expiration of their period of appointment as set out at the previous annual general meeting held on 20 May 2022, and who are eligible and offering themselves for re-election are hereby re-elected for the periods set out below, each by way of a separate vote.

Resolution	Member/Chairperson	Expiry date of period of appointment
4.1	Mark Olivier	End of 2026 AGM
4.2	Karen Bodenstein	End of 2026 AGM
4.3	Jacobus van Biljon	End of 2026 AGM

Explanatory note

In order to ensure adequate rotation among the Directors, they have been appointed for different periods of up to a maximum of 3 (three) years in terms of Article 118 of the Company's Articles of Association as approved by the shareholders at the previous AGM held on 20 May 2022. The periods of appointment of the Directors listed above have expired, resulting in their re-election at this AGM. The remaining Directors are still within their periods of appointment. Brief curricula vitae of the above Directors are included on page 196 of this notice of AGM.

- ▶ Extraordinary resolutions require a 75% (seventy-five percent) majority by the nominal value of shares represented at the AGM and entitled to vote and at least 51% (fifty-one percent) in nominal value of all the shares entitled to vote at the AGM.

ORDINARY RESOLUTION NUMBER 1

Resolved that, the audited consolidated and separate financial statements for the financial year ended 31 December 2022, and the Directors' and Auditor's reports thereon be received and adopted.

ORDINARY RESOLUTION NUMBER 2

Resolved that, PricewaterhouseCoopers Malta ("PwC Malta" or the "Auditor") be and is hereby reappointed as the auditor of the Company.

Explanatory note

The Audit Committee has assessed and confirmed the suitability for the appointment of PwC Malta and Mr Christopher Cardona in accordance with paragraph 3.84(g)(iii) of the JSE Listings Requirements.

ORDINARY RESOLUTION NUMBER 3

Resolved that, the Directors be and are hereby authorised to determine the remuneration of the Company's Auditor.

ORDINARY RESOLUTION NUMBER 5

Resolved that, fees to be paid by the Company to the Non-Executive Directors for their services as Directors, and as members of the Company's sub-committees, be and are hereby approved as follows:

Non-Executive Directors' Remuneration

Proposed Non-Executive Directors' fees for the year ending 31 December 2023

Participation	Member/ chairperson	Annual remuneration EUR
Board of Directors	Chairperson	33 300
Board of Directors	Member	16 600
Audit Committee	Chairperson	7 100
Audit Committee	Member	4 200
Risk Committee	Chairperson	4 200
Risk Committee	Member	2 800
Investment Committee	Chairperson	7 100
Investment Committee	Member	4 200
Remuneration Committee	Chairperson	4 200
Remuneration Committee	Member	2 800
Nomination Committee	Chairperson	4 200
Nomination Committee	Member	2 800
Social and Ethics Committee	Chairperson	2 800
Social and Ethics Committee	Member	1 500

ORDINARY RESOLUTION NUMBER 6

Resolved that, subject to the provisions of the Maltese Companies Act (Cap 386, Laws of Malta) ("Companies Act") and the JSE Listings Requirements, and pursuant to, inter alia, the Company's Memorandum and Articles of Association ("MAs"), the Board of Directors ("Board") of the Company be and is hereby authorised to allot and issue additional shares of the Company for cash, until this authority lapses which shall be at the next AGM or 15 (fifteen) months from the date hereof, whichever is the earlier, and which authority is subject to the restrictions below:

- ▶ The allotment and issue of shares must be made to persons qualifying as public shareholders and not to related parties, as defined in the JSE Listings Requirements, provided that if the Company undertakes an equity raise via a bookbuild process, shares may be allotted and issued to related parties on the basis that such related parties may only participate in the equity raise at the maximum bid price at which they are prepared to take up shares or at the book close price in accordance with the provisions contained in paragraph 5.52(f) of the JSE Listings Requirements
- ▶ The shares, which are the subject of the issue for cash, must be of a class already in issue or, where this is not the case, must be limited to such shares or rights that are convertible into a class already in issue

- ▶ The total aggregate number of shares which may be issued for cash in terms of this authority may not exceed 509 092 862 shares, being 30% (thirty percent) of the total issued share capital as at the date of this AGM notice. Accordingly, any shares issued under this authority prior to this authority lapsing shall be deducted from the 509 092 862 shares the Company is authorised to issue in terms of this authority for the purpose of determining the remaining number of shares that may be issued in terms of this authority
- ▶ In the event of a sub-division or consolidation of shares prior to this authority lapsing, the existing authority shall be adjusted accordingly to represent the same allocation ratio
- ▶ The maximum discount at which the shares may be issued is 10% (ten percent) of the weighted average traded price of such shares measured over the 30 (thirty) business days prior to the date that the price of the issue is agreed between the Company and the party subscribing for the shares
- ▶ After the Company has issued shares for cash which represent, on a cumulative basis, within the period that this authority is valid, 5% (five percent) or more of the number of shares in issue prior to that issue, the Company shall publish an announcement containing full details of the issue, including the number of shares issued, the average discount to the weighted average trading price of the shares over the 30 (thirty) days prior to the date that the issue is agreed in writing and an explanation, including supporting information (if any), of the intended use of the funds
- ▶ Shareholders should note that for as long as the Board is authorised to issue shares (whether in terms of the authorisation proposed in this ordinary resolution number 6 or otherwise) the Board will, pursuant to Article 5 of the Company's Articles of Association, withdraw or restrict the pre-emption rights of shareholders in respect of any such issuance.

Explanatory note

In terms of the JSE Listings Requirements, in order for ordinary resolution number 6 to be adopted, the support of at least 75% (seventy-five percent) of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass this resolution.

ORDINARY RESOLUTION NUMBER 7

Resolved that, without prejudice to the authority granted under ordinary resolution number 6 and subject to the provisions of the Companies Act and the JSE Listings Requirements, where applicable, the Board of Directors of the Company be and is hereby authorised to allot and issue such number of additional ordinary shares up to the authorised share capital of the Company at such time or times, to such person or persons, company or companies and upon such terms and conditions as they may determine, until this authority lapses, which shall be at the next AGM or 15 (fifteen) months from the date of passing this ordinary resolution, whichever is the earlier. Provided that, when issuing shares under this authority, the Board shall observe all applicable

rules and requirements including, inter alia, (i) the Companies Act, (ii) the JSE Listings Requirements and (iii) where the allotment or issue is undertaken in terms of a vendor consideration placement pursuant to the JSE Listings Requirements, the pricing mechanism is subject to the pricing limitations set out in the JSE Listings Requirements.

Shareholders should note that for as long as the Board is authorised to issue shares (whether in terms of the authorisation proposed in this ordinary resolution number 6 or otherwise) the Board will, pursuant to Article 5 of the Company's Articles of Association, withdraw or restrict the pre-emption rights of shareholders in respect of any such issuance.

Explanatory note

The reason for this ordinary resolution number 7 is to authorise the Board to allot and issue additional shares of the Company without the need for further shareholder approval.

The effect of the resolution, if passed, will be to grant the requisite authority to the Board to issue new ordinary shares in the issued share capital of the Company such that the issued share capital of the Company may be less than or equal to the authorised share capital of the Company.

The effect of this authority shall be without prejudice to the authority granted to the Board under ordinary resolution number 6.

ORDINARY RESOLUTION NUMBER 8

Resolved that, any Director of the Company and/or the Company Secretary, each acting singly and with full power of substitution and delegation, be and are hereby authorised to do all such things and sign all such documents as may be required to give effect to ordinary resolutions numbers 1 to 7, non-binding resolutions numbers 1 and 2 and extraordinary resolutions numbers 1 and 2.

NON-BINDING RESOLUTION NUMBER 1

Resolved that, in accordance with the JSE Listings Requirements and the King IV report on Corporate Governance for South Africa, 2016™ (“King IV™”), and through a non-binding advisory vote, the Company's remuneration policy be and is hereby approved.

NON-BINDING RESOLUTION NUMBER 2

Resolved that, in accordance with the JSE Listings Requirements and King IV™, and through a non-binding advisory vote, the remuneration implementation report be and is hereby approved.

Explanatory note

The remuneration policy and remuneration implementation report are disclosed in detail on pages 86 to 91 of the Integrated Report.

Should non-binding resolutions numbers 1 and/or 2, which are of an advisory nature, be voted against by 25% (twenty-five percent) or more of the voting rights exercised, the Board undertakes to engage with those shareholders who voted against non-binding resolutions numbers 1 and/or 2 in order to ascertain the reasons therefore and to address legitimate and reasonable objections or concerns.

EXTRAORDINARY RESOLUTION NUMBER 1

Resolved that, the Company be and is hereby authorised by way of a general authority to acquire shares issued by the Company pursuant to Article 19 of the Articles of Association of the Company and in accordance with Article 106 of the Companies Act and subject to the following requirements:

- ▶ Any acquisition of shares shall be implemented through the order book of the JSE and without prior arrangement
- ▶ This general authority shall be valid until the Company's next AGM, provided that it shall not extend beyond 15 (fifteen) months from the date of passing this extraordinary resolution
- ▶ The Company is duly authorised by its MAs to do so
- ▶ The number of shares that may be acquired in terms of this resolution may not exceed 5% (five percent) of the Company's issued ordinary share capital as at the date of passing this extraordinary resolution
- ▶ In determining the price at which shares issued by the Company are acquired by it or any of its subsidiaries in terms of this general authority: (i) the maximum premium at which such shares may be acquired will be 10% (ten percent) of the weighted average of the market value of the shares on the JSE over the 5 (five) business days immediately preceding the repurchase of such shares; and (ii) the minimum price at which such shares may be acquired will be the nominal value of the shares
- ▶ At any point in time, the Company (or any subsidiary) may appoint only one agent to effect repurchases on its behalf
- ▶ Repurchases may not take place during a prohibited period (as defined in paragraph 3.67 of the JSE Listings Requirements) unless a repurchase programme is in place (where the dates and quantities of shares to be repurchased during the prohibited period are fixed) and has been submitted to the JSE in writing prior to commencement of the prohibited period
- ▶ An announcement will be published as soon as the Company or any of its subsidiaries have acquired shares constituting, on a cumulative basis, 3% (three percent) of the number of shares in issue prior to the granting of the repurchase authority and pursuant to which the aforesaid threshold is reached, and for each 3% (three percent) in aggregate acquired thereafter, containing full details of such repurchases
- ▶ The Board of the Company must resolve that the repurchase is authorised, the Company and its subsidiaries have passed the solvency and liquidity test and since that test set out in terms of Article 106(1)(e) of the Companies Act was performed, there have been no material changes in the financial position of the Group.

Explanatory note

In accordance with the JSE Listings Requirements, the Directors record that, although there is no immediate intention to effect a repurchase of the shares of the Company, the Directors will utilise this general authority to repurchase shares, as and when suitable opportunities present themselves, which may require expeditious and immediate action.

The Directors undertake that, after considering the maximum number of shares that may be repurchased and the price at which the repurchases may take place pursuant to the general authority,

for a period of 12 (twelve) months after the date of notice of this AGM:

- ▶ The Company and the Group will, in the ordinary course of business, be able to pay their debts
- ▶ The consolidated assets of the Company and the Group, fairly valued in accordance with International Financial Reporting Standards (“IFRS”), will exceed the consolidated liabilities of the Company and the Group, fairly valued in accordance with IFRS, and
- ▶ The Company's and the Group's share capital, reserves and working capital will be adequate for ordinary business purposes.

The following additional information, some of which may appear elsewhere in the Integrated Report, is provided in terms of paragraph 11.26 of the JSE Listings Requirements for purposes of this general authority:

- ▶ Major beneficial shareholders – page 198 of this notice.
- ▶ Share capital of the Company – page 198 of this notice.

The reason for and effect of extraordinary resolution number 1

The reason for extraordinary resolution number 1 is to afford the Company a general authority to effect a repurchase of the Company's shares on the JSE.

The effect of the resolution will be that the Directors will have the authority, subject to the JSE Listings Requirements, the Companies Act and the Company's MAs, to effect repurchases of the Company's shares.

EXTRAORDINARY RESOLUTION NUMBER 2

Resolved that, the Memorandum of Association and the Articles of Association be and are hereby amended as set out below:

Memorandum of Association:

- ▶ by the insertion of a new Clause 4A in substitution of the existing Clause 4A and by the insertion of a new Clause 4H and the renaming of the existing Clause 4H to Clause 4I
- ▶ by the amendment of the name of the Company Secretary from Maitland Malta Limited to Stonehage Fleming Malta Limited.

Articles of Association:

- ▶ by the insertion of new clauses 163 and 164 and the insertion of a new clause 165 in substitution of the existing clause 165 and the updating of the remaining clause numbers to reflect the insertions.

Memorandum of Association

4 The objectives of the Company are:

Mainly to:

- (A) directly or indirectly (through companies that it controls and manages):
 - (a) acquire any urban (or with an analogous condition) land, real estate or property rights, as well as any assets and rights that may constitute an accessory or annex to said real estate,

- (b) construct buildings and all operations directly or indirectly related to the construction of these buildings, with a view to:
 - ▶ the exploitation and development by way of rental of these real estate assets; and
 - ▶ the leasing of all real estate
- (c) invest in the capital of other entities:
 - (i) applying the SOCIMI (Sociedades Anónimas Cotizadas de Inversión Inmobiliaria) regime regulated under Law 11/2009 of 26 October (“SOCIMI Law”) or other non-Spanish resident entities which have the same corporate purpose and are subject to a similar regulation to SOCIMI, either legal or statutory, regarding the mandatory policy of distributing dividends.
 - (ii) Spanish tax residents or not, which have as their main corporate objective the acquisition or development of urban (or with an analogous condition) real estate assets and which are subject to a similar regulation to SOCIMI, either legal or statutory, regarding the mandatory policy of distributing dividends and meeting the investment requirements foreseen in the SOCIMI Law.
- (H) consolidate its results pursuant to any requirement or right in terms of Maltese law, including but not limited to the Companies Act, the Income Tax Act (Chapter 123 of the laws of Malta) and the Income Tax Management Act (Chapter 372 of the laws of Malta), including any subsidiary legislation enacted thereto; and
- (I) do all such other things which are incidental, ancillary or conducive to the attainment of the above objectives or any of them.

Articles of Association

163. On an annual basis and within six months after the financial year of the Company, the Directors shall subject to Article 164 below and to the provisions of the Companies Act, resolve to declare a distribution of the following profits, subject to the conditions set out below:
- (a) one hundred percent (100%) of the profits obtained from dividends or participation in profits distributed by entities mentioned in Clause 4(A)(c) of the Memorandum;
 - (b) at least fifty percent (50%) of the profits obtained from the (i) transfer of real estate assets or (ii) shares of entities mentioned in Clause 4.(A).(c) of the Memorandum held during at least three years, and
 - (c) at least eighty percent (80%) of any other profits of the Company:
 - i. after all contractual obligations, such as financial commitments, are duly met; and
 - ii. provided that any such distribution will be permissible in terms of all applicable legislation and regulations, including but not limited to the fulfilment of solvency and liquidity requirements immediately after completing any distribution.

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164. Payment of dividends shall be made on or about one month from the date a resolution of the Directors is passed.
165. Subject to the limits established in Article 163 above, the Directors may, before recommending any dividend, set aside, out of the profits of the Company available for distribution, any such sum as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the Directors may from time to time think fit. The Directors may also divide any such reserve into such special funds as they think fit, and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as they think fit. The Directors may also, without placing the same to reserve, carry forward any profits which they think prudent not to divide.

The reason for and effect of extraordinary resolution number 2

The reason for extraordinary resolution number 2 is to align the MAs with the requirements of the Spanish SOCIMI regime.

The effect of the resolution will be that the MAs will comply with all relevant Spanish SOCIMI regime requirements applicable to the Group.

The existing MAs of Lighthouse, together with the proposed amendments, will be available for inspection on the Company's website, at the registered office of the Company as well as at the offices of its JSE sponsor, Java Capital, from the date of posting of this notice of AGM until the commencement of the AGM.

DIRECTORS' RESPONSIBILITY STATEMENT IN RELATION TO THE ABOVE RESOLUTIONS

The Directors, whose names appear in the corporate information section of this notice, collectively and individually accept full responsibility for the accuracy of the information pertaining to the above extraordinary resolutions and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that the extraordinary resolutions contain all information required by the JSE Listings Requirements.

STATEMENT OF THE DIRECTORS

The Directors consider that the passing of ordinary resolutions numbers 1 to 8, non-binding resolutions numbers 1 and 2 and extraordinary resolution numbers 1 and 2 are in the best interest of the Company and its shareholders as a whole, and accordingly recommend that you vote in favour of all the resolutions to be proposed at the AGM.

DATES

The salient dates and times in relation to the AGM are set out below.

	2023
Last day to trade to receive notice of, participate in and vote at the AGM	Wednesday, 22 March
Record date to receive notice of, participate in and vote at the AGM	Monday, 27 March
Notice of AGM posted to shareholders*	Tuesday, 28 March
Last day to lodge forms of proxy for the AGM by 10:00	Monday, 24 April
AGM held at 10:00	Wednesday, 26 April
Results of AGM released on the Stock Exchange News Service on or before	Friday, 28 April

* Members who have consented to receive communication by electronic means will be emailed accordingly.

VOTING AND PROXIES

To be entitled to attend and vote at the AGM (and for the Company, to be able to determine the number of votes that may be cast), shareholders must be entered in the register of members maintained by the Company Secretary on the record date.

Members holding shares in dematerialised form in "own-name":

- ▶ May attend and vote at the AGM, alternatively
- ▶ May appoint an individual as a proxy (who need not also be a member of the Company) to attend, participate in and speak and vote in your place at the AGM by completing the attached form of proxy and returning it to the Company Secretary (by hand, by post, by fax or by email), by no later than 10:00 on Monday, 24 April 2023. Please note that the attached form of proxy must be delivered to the Company Secretary (by hand, by post, by fax or by email) or JSE Investor Services Proprietary Limited ("Transfer Secretary(ies)") by the deadline stipulated above, before your proxy may exercise any of your rights as a member of the Company at the AGM.

Please note that any member of the Company that is a company may authorise any person to act as its representative at the AGM.

Please note that if you are the owner of dematerialised shares held through a Central Securities Depository Recipient ("CSDP") or broker (or their nominee) and are not registered as an "own-name" dematerialised shareholder, then you are not a registered shareholder of the Company, but your CSDP or broker (or their nominee) would be.

Accordingly, in these circumstances, subject to the mandate between yourself and your CSDP or broker as the case may be:

- ▶ If you wish to attend the AGM you must contact your CSDP or broker and obtain the relevant letter of representation from it, alternatively
- ▶ If you are unable to attend the AGM but wish to be represented at the AGM, you must contact your CSDP or broker and furnish it with your voting instructions in respect of the AGM and/or request it to appoint a proxy. You must not complete the attached form of proxy. The instructions must be provided in accordance with the mandate between yourself and your CSDP or broker, within the time period required by your CSDP or broker
- ▶ CSDPs or brokers or their nominees, as the case may be, recorded in the Company's sub-register as holders of dematerialised shares should, when authorised in terms of their mandate or instructed to do so by the owner on behalf of whom they hold dematerialised shares, vote by either appointing a duly authorised representative to attend and vote at the AGM or by completing the attached form of proxy in accordance with the instructions thereon and returning it to the Company Secretary or delivering it to the Transfer Secretaries (by hand, by post, by fax or by email or delivering it to the Transfer Secretaries), by no later than 10:00 on Monday, 24 April 2023.

VOTING AT THE ANNUAL GENERAL MEETING

In order to more effectively record the votes and give effect to the intentions of members, voting on all resolutions will be conducted by way of a poll.

RIGHT TO ASK QUESTIONS

Each shareholder (or proxy holder) shall have the right to submit questions which are pertinent and related to items on the agenda of the AGM to the Company Secretary by email to lighthouse@stonehagefleming.com by not later than 7 (seven) days prior to the AGM. An answer to a question will not be given in those cases specified in Article 90 of the Company's Articles of Association.

OTHER

As at the date of this notice, the Company has 1 696 976 208 ordinary shares in issue (one vote per share). All documents to be submitted to the AGM including the Integrated Report (which includes inter alia (i) the audited consolidated and separate financial statements for the financial year ended 31 December 2022 and the Directors' and Auditor's reports thereon, (ii) the Company's remuneration policy and (iii) the remuneration implementation report) will be made available on the Company's website at <https://www.lighthouse.mt/financials/> and <https://www.lighthouse.mt/corporate-governance/> respectively with effect from 17 March 2023.

By order of the Board



Stonehage Fleming Malta Limited

4th Floor, Avantech Building, St Julian's Road, San Gwann, SGN 2805, Malta
Company Secretary

17 March 2023

Address of the registered office

4th Floor, Office 41, Block A, IL-Piazzetta, Tower Road, Sliema, SLM 1605, Malta

Address of the Transfer Secretaries (South Africa)

JSE Investor Services Proprietary Limited
5th Floor, One Exchange Square, Gwen Lane, Sandown, 2196, South Africa.
(PO Box 4844, Johannesburg, 2000)

Address of the Company Secretary (Malta)

Stonehage Fleming Malta Limited
4th Floor, Avantech Building, St Julian's Road, San Gwann, SGN 2805, Malta

Address of the JSE sponsor

Java Capital Trustees and Sponsors Proprietary Limited
6th Floor, 1 Park Lane, Wierda Valley, Sandown, 2196

BRIEF CURRICULA VITAE OF THE DIRECTORS STANDING FOR RE-ELECTION

CHAIRPERSON

Mark Olivier (54)

CA(SA)

(British – based in Mauritius)

Date of appointment: 28 June 2016

Mark has over 25 years' experience in managing debt, property and private equity assets and providing corporate finance and strategic advice, predominantly to public companies in the United Kingdom.

Prior to founding Hibridge Capital UK Limited (a London-based, boutique private equity and advisory business) in 2003, he was a shareholder and employee of Hawkpoint Partners UK Limited, which was previously the corporate finance division of NatWest Markets Limited. He worked for BoE Limited, where he served on the Executive Committee of the Group's international business headquartered in London and worked at KPMG as a manager in their London offices.

For over 12 years he has managed a closed-ended fund investing in affordable, residential properties located in central London and rented predominantly to local councils. He is currently the Chairperson of African Rainbow Capital Investments Limited and Trellidor Holdings Limited, both listed on the Main Board of the JSE. He was previously Chairperson of Rockcastle Global Real Estate Company Limited ("Rockcastle") prior to its merger with New Europe Property Investments plc. Mark was also Chairperson of a China and retail-focused real estate company managed by Blackstone Inc. and Macquarie Asset Management prior to its disposal.

CHIEF FINANCIAL OFFICER

Jacobus van Biljon (47)

CA(SA), CFA, CAIA, CGMA, MSc Finance

(South African – based in the Netherlands)

Date of appointment: 16 August 2017

Jacobus commenced his career at KPMG in Johannesburg, completed his articles in 2003 and focused on the banking and real estate sectors. In 2006, he transferred to KPMG in New York City where he spent several years as advisor and consultant to global real estate, private equity and other alternative asset management firms. He joined Rockcastle in 2014, initially working on Zambian and Polish retail property investments. In March 2015, he joined the Resilient Africa team in Lagos, Nigeria as Chief Financial Officer. He joined Lighthouse in 2017.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Karen Bodenstein (41)

BCom (Accounting Sciences)

(Mauritian)

Date of appointment: 27 September 2016

Karen is an accountant with over 20 years' experience in financial reporting and oversight roles. She works as a consultant providing management and financial accounting services to global and domestic companies in Mauritius. She has exposure to Directorships on listed companies on both the Stock Exchange of Mauritius and the JSE. She was an Executive Director of Rockcastle, where she was the Chairperson of the Risk and Ethics Committee. She is currently the Chief Financial Officer of African Rainbow Capital Investments Limited and an Independent Non-Executive Director of Pembani Remgro Infrastructure Fund. She holds a BCompt (Accounting Sciences) degree from the University of South Africa and an Advanced Diploma in Management Accounting from the Chartered Institute of Management Accountants. Karen has been living in Mauritius since 2007.

ELECTRONIC COMMUNICATION ELECTION

Dear shareholder

You are invited to help reduce the impact on the environment and save costs

By electing to receive all of your communication electronically, you can help to reduce paper use, cut carbon emissions and save costs.

The Transfer Secretaries on behalf of Lighthouse will:

Email you when Company announcements, Integrated Reports and notice of meeting documents are made available for downloading from Lighthouse's website.

No longer send you a printed version of these documents in the mail.

You are invited to help reduce the impact on the environment and save costs.

SHAREHOLDERS HOLDING SHARES THROUGH A STOCKBROKER OR CUSTODIAN

Please contact your broker and request that they ensure your email address is made available on the share register for you to receive electronic communication.

If you have an online login to your account, update your preferences and ensure you select email communication.

Alternatively, please complete the fields below and return to the Transfer Secretaries, on ValerieR@jseinvestorservices.co.za or meetfax@jseinvestorservices.co.za or the Company Secretary on lighthouse@stonehagefleming.com.

Name of shareholder

Email address

Contact number

Signature

ADDITIONAL INFORMATION

MAJOR BENEFICIAL SHAREHOLDERS

	Number of shares held	Percentage of issued shares
Registered shareholders owning 5% or more of issued shares		
Resilient REIT Limited	523 610 673	30,9
Delsa Investments Proprietary Limited	211 274 483	12,4
Grace Investments One Nine Five Proprietary Limited	86 349 612	5,1
Optimprop 3 Proprietary Limited	86 261 859	5,1
Total	907 496 627	53,4

SHARE CAPITAL OF THE COMPANY

	2022 EUR	2021 EUR
Authorised		
100 000 000 000 (2021: 100 000 000 000) ordinary shares with a par value of EUR 0,01 per share		
Issued		
1 696 976 208 (2021: 1 624 873 544) ordinary shares with a par value at an average of EUR 0,01	16 969 761	16 248 733

FORM OF PROXY



LIGHTHOUSE PROPERTIES p.l.c.
 (Registered in Malta)
 (Registration number: C 100848)
 JSE share code: LTE
 ISIN: MU0461N00015 | LEI: 549300UG27SWRF0X2U62
 ("Lighthouse" or the "Company")

This document is important and requires your immediate attention.

For use by the holders of the Company's dematerialised shares held through a CSDP or broker who have selected "own-name" registration ("own-name" dematerialised shareholders), at the AGM of members of the Company to be held at the Company's registered office, 4th Floor, Office 41, Block A, IL-Piazzetta, Tower Road, Sliema, Malta on Wednesday, 26 April 2023 at 10:00 or at any adjournment thereof if required. Additional forms of proxy are available from the Company's registered office.

Not for use by dematerialised shareholders who have not selected "own-name" registration. Such shareholders must contact their CSDP or broker timeously if they wish to attend and vote at the AGM and request that they be issued with the necessary letter of representation to do so, or provide the CSDP or broker timeously with their voting instructions should they not wish to attend the AGM in order for the CSDP or broker to vote in accordance with their instructions at the AGM.

I/We _____ (name(s) in block letters)

of (address) _____

being the registered holder of _____ ordinary shares in the capital of the Company do hereby appoint:

1. _____ or failing him/her,

2. _____ or failing him/her,

3. the Chairperson of the AGM

as my/our proxy to act for me/us on my/our behalf at the AGM to be held on Wednesday, 26 April 2023 at 10:00 or any adjournment thereof, which will be held for purposes of considering and, if deemed fit, passing, the ordinary and extraordinary resolutions to be proposed thereat as detailed in the notice of AGM, and to vote for and/or against such resolutions and/or to abstain from voting for and/or against the resolutions in respect of the shares registered in my/our name in accordance with the following instructions:

	For	Against	Abstain
Ordinary resolution number 1 (Receiving and adopting the audited consolidated and separate financial statements for the 12 months ended 31 December 2022)			
Ordinary resolution number 2 (Reappointment of the Auditor)			
Ordinary resolution number 3 (Authorising Directors to determine the Auditor's remuneration)			
Ordinary resolution number 4.1 (Re-election of Mark Olivier as a Director and election as Chairperson)			
Ordinary resolution number 4.2 (Re-election of Karen Bodenstein as a Director)			
Ordinary resolution number 4.3 (Re-election of Jacobus van Biljon as a Director)			


	For	Against	Abstain
Ordinary resolution number 5 (Approving Non-Executive Directors' fees)			
Ordinary resolution number 6 (General authority to issue shares for cash)			
Ordinary resolution number 7 (Control over unissued shares)			
Ordinary resolution number 8 (Authority for Directors and/or the Company Secretary to implement resolutions)			
Non-binding resolution number 1 (Non-binding advisory vote on the remuneration policy)			
Non-binding resolution number 2 (Non-binding advisory vote on the remuneration implementation report)			
Extraordinary resolution number 1 (Approval of the repurchase of shares)			
Extraordinary resolution number 2 (Amendments to the Memorandum of Association and Articles of Association)			

Signed at _____ on _____ 2023

Signature _____

Assisted by (where applicable) _____

(Indicate instructions to proxy in the spaces provided above.) Unless otherwise instructed, my proxy may vote as he/she thinks fit.

 Please read the notes on page 201.

NOTES TO THE FORM OF PROXY

- Any alteration or correction made to this form of proxy must be initialled by the signatory(ies).
- Members that are "own-name" dematerialised shareholders or hold ordinary shares in certificated form and are entitled to attend and vote at the AGM may insert the name of a proxy or the names of two alternative proxies of the member's choice in the space(s) provided, with or without deleting "the Chairperson of the AGM", but any such deletion must be initialled by the shareholder(s). Such proxy(ies) may participate in, speak and vote at the AGM in the place of that shareholder at the AGM. The person whose name stands first on the form of proxy, and who is present at the meeting, will be entitled to act as proxy to the exclusion of those whose names follow. If no proxy is named on a lodged form of proxy, the Chairperson shall be deemed to be appointed as the proxy.
- A member's instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by the member in the appropriate box(es) provided. Failure to comply with the above will be deemed to authorise the proxy, in the case of any proxy other than the Chairperson, to vote or abstain from voting as deemed fit and, in the case of the Chairperson, to vote in favour of the resolution.
- A member or his/her proxy is not obliged to use all the votes exercisable by the member, but the total of the votes cast or abstained may not exceed the total of the votes exercisable in respect of the shares held by the member.
- A shareholder may revoke the proxy appointment by:
 - Cancelling it in writing, or making a later inconsistent appointment of a proxy.
 - Delivering a copy of the revocation instrument to the proxy and to the Company. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholder as at the later of the date stated in the revocation instrument, if any, or the date on which the revocation instrument was delivered in the required manner.
- The Chairperson of the AGM may reject or accept any form of proxy which is completed and/or received otherwise than in compliance with these notes and the Company's Articles of Association, provided that, in respect of acceptances, the Chairperson is satisfied as to the manner in which the member concerned wishes to vote.
- The completion and lodging of this form of proxy will not preclude the relevant member from attending the meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such member wish to do so.
- Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy, unless previously recorded by the Company or the Company Secretary or waived by the Chairperson of the AGM.
- A minor or any other person under legal incapacity must be assisted by his/her parent or guardian, as applicable, unless the relevant documents establishing his/her capacity are produced or have been registered by the Company or the Company Secretary.
- Where there are joint holders of shares, the vote of the first joint holder who tenders a vote, as determined by the order in which the names stand in the register of members, will be accepted and only that holder whose name appears first in the register in respect of such shares needs to sign this form of proxy. Forms of proxy must be deposited at, posted, faxed or emailed, to be received by no later than 10:00 on Monday, 24 April 2023 to either:

The Company Secretary – Stonehage Fleming Malta Limited
4th Floor, Avantech Building, St Julian's Road, San Gwann, SGN 2805, Malta
Tel: +356 2144 6377
Fax: +356 2144 6330
Email: lighthouse@stonehagefleming.com

The Transfer Secretary – JSE Investor Services Proprietary Limited
5th Floor, One Exchange Square, Gwen Lane, Sandown, 2196
Tel: +27 11 713 0800
Email: meetfax@jseinvestorservices.co.za

CORPORATE INFORMATION

COMPANY DETAILS AND REGISTERED OFFICE

Lighthouse Properties p.l.c.
Registration number: C 100848
Registered in Malta on 29 December 2021
ISIN: MU0461N00015
JSE share code: LTE
LEI: 549300UG27SWRFOX2U62
4th Floor, Office 41, Block A, IL-Plazzetta, Tower Road,
Sliema SLM 1605, Malta
Email: info@lighthouse.mt
Website: www.lighthouse.mt
Tel: +356 2134 4560

BOARD OF DIRECTORS

Mark Olivier* (*Chairperson*)
Justin Muller*** (*Chief Executive Officer*)
Edward Mc Donald*** (*Chief Operating Officer*)
Jacobus van Bijljon*** (*Chief Financial Officer*)
Stuart Bird*
Karen Bodenstein*
Desmond de Beer**
Anthony Doublet*
Stephen Paris*
Barry Stuhler*

* *Independent Non-Executive Director*
** *Non-Independent Non-Executive Director*
*** *Executive Director*

NETHERLANDS OFFICE

World Trade Centre Tower A
Level 7, Strawinskylaan 703
1077XX
Amsterdam
The Netherlands

SOUTH AFRICAN TRANSFER SECRETARY

JSE Investor Services Proprietary Limited
5th Floor, One Exchange Square, Gwen Lane, Sandown, 2196
(PO Box 4844, Johannesburg, 2000)
South Africa

JSE SPONSOR

Java Capital
6th Floor, 1 Park Lane, Wierda Valley, Sandton, 2196
(PO Box 522606, Saxonwold, 2132)
South Africa

MALTESE MANAGEMENT COMPANY AND COMPANY SECRETARY

Stonehage Fleming Malta Limited
4th Floor, Avantech Building, St Julian's Road
San Gwann
SGN 2805
Malta

MALTESE REGISTRAR AND TRANSFER AGENT

Stonehage Fleming Malta Limited
4th Floor, Avantech Building, St Julian's Road
San Gwann
SGN 2805
Malta

AUDITOR

PricewaterhouseCoopers Malta
78 Mill Street, Zone 5, Central Business District
Qormi, CBD 5090
Malta

COMMERCIAL BANKERS

ING Bank B.V.
Bijlmerdreef 106
1102 CT
Amsterdam
The Netherlands





www.lighthouse.mt