

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The definitions and interpretations commencing on page 4 of this Circular have been used in this front cover section.

If you are in any doubt as to the action you should take, please consult your CSDP, stockbroker, banker, legal advisor, accountant, investment dealer or other professional advisor immediately.

Action required

If you have disposed of all your Shares in Lighthouse, then this Circular should be handed to the purchaser of such Shares or to the stockbroker, CSDP, banker, investment dealer or other agent through whom the disposal was effected.

Lighthouse Shareholders are referred to page 3 of the Circular, which sets out the detailed action required of them in respect of the proposals set out in this Circular.

All times indicated are local times in the country to which they refer.

THE ATTENTION OF SHAREHOLDERS IS DRAWN TO THE FACT THAT SHOULD THEY NOT ACTION THE CONTENTS OF THIS CIRCULAR, THEY WILL BE DEEMED TO HAVE ELECTED TO RECEIVE THE CASH DIVIDEND.

Lighthouse does not accept responsibility and will not be held liable for any failure on the part of the CSDP, stockbroker, banker, investment dealer or other agent of a Shareholder to notify such Shareholder of the proposals set out in this Circular.



Lighthouse Properties p.l.c.

(Registered in Malta)

(Registration number C 100848)

Share code: LTE

ISIN: MU0461N00015

LEI: 549300UGS27SWRF0X2U62

("Lighthouse" or the "Company")

CIRCULAR TO LIGHTHOUSE SHAREHOLDERS

relating to:

an election being offered to Lighthouse Shareholders to receive either a Cash Dividend or a Scrip Distribution by way of an issue of new Lighthouse Shares

and enclosing:

an Election Form, for use by Certificated Shareholders only, who wish to elect to receive the Scrip Distribution.

JSE Corporate Advisor and Sponsor

The logo for Java Capital features the word "JAVA" in a large, bold, sans-serif font, with a blue horizontal line passing through the middle of the letters. To the right of "JAVA", the word "CAPITAL" is written in a smaller, grey, sans-serif font.

Company Secretary

The logo for Stonehage Fleming features a stylized green icon consisting of three upward-pointing arrows. Below the icon, the words "STONEHAGE" and "FLEMING" are written in a bold, sans-serif font. Below the company name, "Stonehage Fleming Malta Limited" is written in a smaller, sans-serif font.

Date and place of registration of the Company: 29 December 2021, Malta

Date of issue: Friday, 16 August 2024

This Circular is available in English only. Copies of this Circular may be obtained from the Company's SA Transfer Secretaries, JSE Investor Services, 5th Floor, One Exchange Square, 2 Gwen Lane, Sandown, Johannesburg, South Africa, and from the Company Secretary, Stonehage Fleming Malta Limited, 4th Floor, Avantech Building, St. Julian's Road, San Gwann, Malta, SGN 2805 from Friday, 16 August 2024 to Friday, 6 September 2024. It will also be available on the website of the Company (www.lighthouse.mt) as from Friday, 16 August 2024.

CORPORATE INFORMATION

Registered office of the Company

Lighthouse Properties p.l.c.
4th Floor, Office 41, Block A
IL-Piazzetta, Tower Road
Sliema
Malta SLM 1605

(Postal address same as physical address above)

JSE Sponsor

Java Capital Trustees and Sponsors Proprietary Limited
(Registration number 2006/005780/07)
6th Floor, 1 Park Lane, Wierda Valley
Sandton, 2196
Johannesburg
South Africa

(Postal address: PO Box 522606, Saxonwold, 2132)

SA Transfer Secretaries

JSE Investor Services Proprietary Limited
(Registration number 2000/007239/07)
5th Floor, One Exchange Square
2 Gwen Lane
Sandown, 2196
Johannesburg
South Africa

(Postal address: PO Box 4844, Johannesburg, 2000)

Company Secretary

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

(Postal address same as physical address above)

South African Corporate Advisor

Java Capital Proprietary Limited
(Registration number 2012/089864/07)
6th Floor, 1 Park Lane, Wierda Valley
Sandton, 2196
Johannesburg
South Africa

(Postal address: PO Box 522606, Saxonwold, 2132)

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IMPORTANT DATES AND TIMES

The definitions and interpretations commencing on page 4 of this Circular apply to this section.

2024

Posting of Circular and announcement on SENS and ANS on	Friday, 16 August
Announcement of Conversion Rate, Scrip Distribution Reference Price and Entitlement Ratio released before 11:00 on SENS and ANS on or before	Tuesday, 27 August
Last day to trade on the JSE and A2X in order to be eligible for the Cash Dividend or alternatively the Scrip Distribution on	Tuesday, 3 September
Shares commence trading <i>ex</i> -Cash Dividend or Scrip Distribution on the JSE and A2X on	Wednesday, 4 September
Record Date	Friday, 6 September
Closing date for receipt of completed Election Forms by no later than 12:00 on	Friday, 6 September
Announcement on SENS and ANS regarding the number of new Lighthouse Shares to be listed on the JSE and A2X	Monday, 9 September
Payment of Cash Dividend, dispatch of Share Certificates, CSDP/broker accounts credited/ updated and new Lighthouse Shares listed and issued	Thursday, 12 September

Notes:

1. All dates and times quoted above are local dates and times in South Africa. The above dates and times are subject to change. Any changes will be announced on SENS and ANS.
2. Lighthouse Shareholders are referred to page 3 of this Circular for information on the action required to be taken by them.
3. **Shareholders should note that new Lighthouse Shares should not be traded until the new Lighthouse Shares are issued or reflect in their accounts with their CSDP or broker on Thursday, 12 September 2024.**
4. Share Certificates may not be Dematerialised or Rematerialised between Wednesday, 4 September 2024 and Friday, 6 September 2024, both days inclusive.
5. Shareholders who elect to receive the Cash Dividend will receive the distribution in South African Rand, based on the Conversion Rate announced on Tuesday, 27 August 2024.

ACTION REQUIRED BY SHAREHOLDERS

The definitions and interpretations commencing on page 4 of this Circular apply to this section.

The following information pertains to all of the Company's Shareholders.

On 14 August 2024, it was announced that the Board had approved a distribution of 1,21660 EUR cents per Share in respect of the six months ended 30 June 2024. The Board has resolved to offer Shareholders a Cash Dividend or the election to receive a Scrip Distribution by way of an issue of new Lighthouse Shares as an alternative *in lieu* of the Cash Dividend. Accordingly, you are entitled to receive either a Cash Dividend or a Scrip Distribution.

Should you wish to receive the Cash Dividend or should you take no action, regardless of being a Certificated or Dematerialised Shareholder, you shall on Thursday, 12 September 2024, receive the Cash Dividend. Shareholders who/which do not elect to receive the Scrip Distribution will, without any action on their part, be deemed to have chosen to receive the Cash Dividend. In respect of Certificated Shareholders, the Cash Dividend payment will be made by electronic funds transfer. In respect of Dematerialised Shareholders, your CSDP/broker accounts will be credited and updated.

Shareholders will be entitled, in respect of all or part of their shareholding, to elect the Scrip Distribution. Instructions for completing the Election Form and the relevant return address are given on the Election Form.

All times indicated below are local times in the country to which they refer.

If you elect to receive the Scrip Distribution, please note the following action that is required to be taken by you:

1. CERTIFICATED SHAREHOLDERS

Certificated Shareholders must complete the attached Election Form in accordance with the instructions contained therein and lodge it with the Transfer Secretaries, JSE Investor Services, 5th Floor, One Exchange Square, 2 Gwen Lane, Sandown, Johannesburg 2196, South Africa, or by email to specialprojects@jseinvestorservices.co.za, to be received by them by no later than 12:00 on Friday, 6 September 2024. Election Forms received after this date and time will not be accepted.

Share certificates will be dispatched to Certificated Shareholders upon request by registered post at the risk of such Shareholders, on or about Thursday, 12 September 2024, or in accordance with the written instructions given to the Company Secretary.

2. DEMATERIALISED SHAREHOLDERS

Dematerialised Shareholders are required to notify their duly appointed CSDP, broker or custodian if they wish to receive the Scrip Distribution in the manner and the time stipulated in the agreement governing the relationship between such Shareholders and their CSDP, broker or custodian, failing which they will receive the Cash Dividend on Thursday, 12 September 2024.

Dematerialised Shareholders' CSDP/broker accounts will be credited and updated on Thursday, 12 September 2024, with the new Lighthouse Shares.

DEFINITIONS AND INTERPRETATIONS

In this Circular and the annexures hereto, unless a contrary intention is indicated, an expression which denotes a gender includes the other gender, a natural person includes a juristic person and *vice versa*, the singular includes the plural and *vice versa*, and the expressions set out in the first column bear the meanings assigned to them in the second column:

“A2X”	the exchange operated by A2X Proprietary Limited (Registration number 2014/147138/07), a private company incorporated and registered in accordance with the laws of South Africa, and licensed as an exchange under the Financial Markets Act of South Africa, 2012 (Act 19 of 2012), as amended;
“ANS”	the A2X news service;
“Cash Dividend”	the Cash Dividend of 1,21660 EUR cents per Share utilising the Company’s distributable earnings;
“Certificated Shareholder”	Lighthouse Shareholders holding Certificated Shares in the Company;
“Certificated Shares”	Shares in respect of which physical share certificates are issued;
“Circular”	this Circular dated Friday, 16 August 2024, including the Election Form attached hereto;
“Common Monetary Area”	collectively, the Republics of South Africa and Namibia, and the Kingdoms of Lesotho and eSwatini;
“Company Secretary”	Stonehage Fleming Malta Limited, a member of the Stonehage Fleming Group of Companies, further details of which are set out in the “Corporate Information” section;
“Conversion Rate”	the EUR to Rand conversion rate to be applied in respect of the Cash Dividend to be announced on or before Tuesday, 27 August 2024 by 11:00 South African time;
“CSDP”	a Central Securities Depository Participant appointed by a Shareholder for purposes of, and in regard to, Dematerialisation and to hold and administer securities or an interest in securities on behalf of a Shareholder in South Africa;
“Dematerialise” or “Dematerialisation”	the process whereby Certificated Shares are converted to an electronic form as Dematerialised Shares under Strate and recorded in the sub-register of Shareholders recorded by the CSDP or broker;
“Dematerialised Shareholder”	a holder of Dematerialised Shares;
“Dematerialised Shares”	Shares which have been Dematerialised and deposited in the CSDP or incorporated into the Strate system;
“Directors” or the “Board”	the board of directors of Lighthouse;
“Election Form”	the Election Form attached to this Circular to be completed by Certificated Shareholders only;
“Emigrant”	an emigrant from South Africa whose address is outside the Common Monetary Area;
“Entitlement Ratio”	the number of Shares to which Shareholders are entitled to in terms of the Scrip Distribution;
“EUR” or “Euro”	the lawful common currency of participating member states of the European Union;
“Exchange Control Regulations”	the Exchange Control Regulations of South Africa issued under the Currency and Exchanges Act, 1933 (Act 9 of 1933), as amended;
“Finalisation Date”	the date on which all outstanding information required by Shareholders to make their election is announced, including the Conversion Rate, the Entitlement Ratio and the Scrip Distribution Reference Price, being Tuesday, 27 August 2024;

“Java Capital” or “JSE Sponsor” or “South African Corporate Advisor”	collectively, Java Capital Proprietary Limited (Registration number 2012/089864/07), the South African Corporate Advisor and Java Capital Trustees and Sponsors Proprietary Limited (Registration number 2006/005780/07), the JSE Sponsor, further details of which are set out in the “Corporate Information” section;
“JSE Listings Requirements”	the JSE Listings Requirements, as amended from time to time;
“JSE”	Johannesburg Stock Exchange, being the exchange operated by the JSE Limited (Registration number 2005/022939/06), a public company registered and incorporated in accordance with the laws of South Africa and licensed as an exchange under the Financial Markets Act of South Africa, 2012 (Act 19 of 2012), as amended;
“Last Practicable Date”	the Last Practicable Date prior to finalisation of this Circular, being Wednesday, 14 August 2024;
“Lighthouse Shareholders” or “Shareholders”	holders of Lighthouse Shares;
“Lighthouse Shares” or “Shares”	ordinary Shares of EUR 0.01 each in the share capital of the Company;
“Lighthouse” or the “Company”	Lighthouse Properties p.l.c. (Registration number C 100848), a company registered under the laws of Malta;
“Malta”	the Republic of Malta;
“Memorandum and Articles of Association”	the Memorandum and Articles of Association of the Company, as amended from time to time;
“Non-resident”	a person not ordinarily resident in South Africa;
“Rand” or “R” or “ZAR”	the South African Rand, the lawful currency of South Africa;
“Record Date”	the date on which a Lighthouse Shareholder must be recorded in the relevant register in order to participate in the Cash Dividend or the Scrip Distribution alternative, being the close of business on Friday, 6 September 2024;
“Scrip Distribution Reference Price”	being up to a 5% discount to either the spot price, the five-day, ten-day, twenty-day, or thirty-day volume weighted average traded price of Lighthouse Shares traded on the JSE (less the amount of the Cash Dividend), up to and including the day prior to the Finalisation Date;
“Scrip Distribution”	the issue of 1,21660 EUR cents per Share of scrip to Lighthouse Shareholders of new Lighthouse Shares in proportion to a Lighthouse Shareholder’s shareholding in Lighthouse as at the Record Date, as calculated in terms of the Scrip Distribution Reference Price utilising the Company’s non-distributable reserve;
“SENS”	the Stock Exchange News Service, being the news service operated by the JSE;
“South Africa” or “SA”	the Republic of South Africa;
“Strate”	Strate Proprietary Limited (Registration number 1998/022242/07), a private company registered and incorporated in terms of the laws of South Africa, which is licensed to operate in terms of the Financial Markets Act (Act 19 of 2012), as amended, and which is responsible for the electronic settlement system of the JSE; and
“Transfer Secretaries” or “JSE Investor Services”	JSE Investor Services Proprietary Limited (Registration number 2000/007239/07), a private company incorporated and registered in South Africa and the Transfer Secretaries to the Company, further details of which are set out in the “Corporate Information” section.



Lighthouse Properties p.l.c.

(Registered in Malta)
(Registration number C 100848)
Share code: LTE
ISIN: MU0461N00015
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("Lighthouse" or the "Company")

CIRCULAR TO LIGHTHOUSE SHAREHOLDERS

1. INTRODUCTION

- 1.1 On 14 August 2024, it was announced that the Board had approved a distribution of 1,21660 EUR cents per Share in respect of the six months ended 30 June 2024 and that the Board has resolved to offer to Shareholders a Cash Dividend of 1,21660 EUR cents per Share, or the election to receive a Scrip Distribution of 1,21660 EUR cents per Share.
- 1.2 Accordingly, a Cash Dividend will be paid to Shareholders unless they elect to receive a Scrip Distribution by way of an issue of new Lighthouse Shares credited as fully paid up.
- 1.3 Certificated Shareholders of Lighthouse on the Record Date who elect to receive the Scrip Distribution instead of the Cash Dividend, must ensure that their Election Forms are received by the Transfer Secretaries in accordance with the salient dates and times mentioned in this Circular.

2. CASH DIVIDEND

- 2.1 South African resident Shareholders and Non-resident Shareholders who do not elect to receive the Scrip Distribution, will receive the Cash Dividend in Rand, converted at the Conversion Rate.
- 2.2 Shareholders not electing to receive the Scrip Distribution will, without any action on their part, be deemed to have elected to receive the Cash Dividend.
- 2.3 The Company's distributable earnings will be utilised for the Cash Dividend.
- 2.4 If all Shareholders were to receive the Cash Dividend, the value of the total dividend will amount to EUR 22 555 680.

3. SCRIP DISTRIBUTION

3.1 Terms of the Scrip Distribution

- 3.1.1 The Scrip Distribution will take place in accordance with Article 174 of the Company's Articles of Association.
- 3.1.2 The election to receive the Scrip Distribution may be made by Shareholders in respect of all or part of their shareholdings held at the close of business on the Record Date only. Nominee Shareholders are permitted to make elections on part of their shareholding.
- 3.1.3 A Shareholder's entitlement to new Lighthouse Shares will be calculated by multiplying the number of Shares held by that Shareholder at the Record Date by the dividend per share of 1,21660 EUR cents and dividing it by the Scrip Distribution Reference Price.
- 3.1.4 If Lighthouse becomes aware that the issuance of new Lighthouse Shares to any Shareholder or group of Shareholders ("**Affected Shareholders**") would trigger a regulatory consequence under any applicable laws, such as an obligation to offer to acquire Lighthouse Shares from other Shareholders or the like, Lighthouse may so inform the Affected Shareholders and, with and to the extent of their written consent, amend their election in respect of settlement of any cash dividend or scrip distribution.

- 3.1.5 No Shareholders' approval is required for the issue of new Lighthouse Shares as Scrip Distribution in terms of the Company's Memorandum and Articles of Association and the JSE Listings Requirements.
- 3.1.6 The Scrip Distribution (representing an issue of bonus shares) will be funded from the Company's non-distributable reserve, undertaken as a capitalisation of the Company's non-distributable reserve.

3.2 Fractions

- 3.2.1 The allocation of new Lighthouse Shares will be such that Shareholders who elect to receive the Scrip Distribution will not be allocated a fraction of a new Lighthouse Share and as such any entitlement to receive a fraction of a new Lighthouse Share will be rounded down to the nearest whole number and the value of the fraction will be paid to Shareholders, less South African dividends tax at a rate of 20% which may be payable by Shareholders liable for South African dividends tax.
- 3.2.2 No fractions of new Lighthouse Shares will be issued, nor will any residual entitlements be carried forward to any future scrip distribution issues.

4. RATIONALE FOR THE SCRIP DISTRIBUTION

The rationale for the Scrip Distribution is to afford Shareholders the opportunity to increase their shareholding in Lighthouse and to preserve the Company's cash resources.

5. SHARE CAPITAL

The Share capital of the Company as at the Last Practicable Date is as follows:

	EUR
<i>Issued Share capital</i>	
1 853 993 105 ordinary Shares of EUR 0.01 per Share	18 539 932
Total	18 539 932

6. TAX IMPLICATIONS

6.1 South African tax resident Shareholders

- 6.1.1 The receipt of the Cash Dividend or electing to receive the Scrip Distribution may have tax implications for South African tax resident Shareholders. From a Maltese income tax perspective, the Scrip Distribution (representing an issue of bonus shares) funded from the Company's non-distributable reserve and undertaken as a capitalisation of the Company's non-distributable reserve is not regarded as a dividend. The below summary is generic in nature and should not be relied on as tax advice. Shareholders are advised to consult their professional advisors regarding the tax consequences of the Cash Dividend and the Scrip Distribution, as the case may be, or should they be in any doubt as to the appropriate action to take.
- 6.1.2 No Malta dividend withholding tax is imposed on Cash Dividends/Scrip Distributions distributed by Maltese companies. The Cash Dividend is treated as a dividend or foreign dividend for South African tax purposes and South African tax resident Shareholders receiving the Cash Dividend will therefore be subject to South African dividends tax at a rate of 20%, unless an exemption applies (such as, for example, in the case of a South African tax resident company Shareholder which is exempt from South African dividends tax on dividends distributed to it). Any such dividends tax will be withheld and paid to the South African Revenue Service by the applicable regulated intermediary and the South African tax resident Shareholder will receive the Cash Dividend net from such dividends tax. The Cash Dividend should furthermore be exempt from income tax in the hands of South African tax resident Shareholders.
- 6.1.3 The receipt of new Lighthouse Shares by South African tax resident Shareholders electing the Scrip Distribution should not be classified as a dividend or a foreign dividend for South African tax purposes and accordingly no South African dividends tax should be levied on the Scrip Distribution (save in respect of any fractions which are settled in cash as discussed below). The Lighthouse Shares acquired in terms of the Scrip Distribution will be deemed to have a cost of zero in the hands of the relevant South African tax resident. Shareholders for purposes of determining any future tax gain or loss upon any disposal. Cash payments to settle any fractions (as discussed in paragraph 3.2) will be treated as cash dividends with the same South African tax implications for South African resident Shareholders as set out in paragraph 6.1.2.

6.2 Shareholders residing outside of South Africa

The receipt of the Cash Dividend or electing to receive the Scrip Distribution may have tax implications for Shareholders who are resident outside of South Africa, and such Shareholders are advised to obtain appropriate advice from their professional advisors in this regard. From a Maltese income tax perspective, a Scrip Distribution (representing an issue of bonus shares) funded from the Company's non-distributable reserve, undertaken as a capitalisation of the Company's non-distributable reserve is not regarded as a dividend.

Malta Tax

The Cash Dividend should not trigger any Maltese tax (except as further outlined below in the section titled "*Shareholders residing in Malta*"), whether by way of withholding or otherwise, regardless of the country of residence of the shareholder. Similarly, the Scrip Distribution should not trigger any Maltese tax, whether by way of withholding or otherwise, with respect to shareholders who are not resident in Malta.

Shareholders residing in Malta

The Company, being a Maltese registered company, is considered tax resident and domiciled in Malta for Maltese income tax purposes and is therefore subject to Maltese income tax on its worldwide income and gains at the current corporate tax rate of 35%. A dividend by the Company out of distributable profits to any Shareholder should not be subject to any further Maltese tax (whether by way of withholding or otherwise) at the level of the Shareholder, subject to certain conditions.

However, the Company is obliged to withhold tax at the rate of 15% upon a distribution out of certain distributable profits (which were not taxed at the level of the Company and allocated to what is referred to as its 'untaxed account') to a Shareholder who is:

- (i) a person resident in Malta (other than a company);
- (ii) a non-resident person (including a non-resident company) who is owned and controlled by, directly or indirectly, or who acts on behalf of, an individual who is ordinarily resident and domiciled in Malta;
- (iii) a trustee of a trust where the beneficiaries of such trust are persons referred to in (i) and (ii) above;
- (iv) an individual who is a national of the EU/EEA (and his or her spouse where applicable), in specific circumstances referred to in the Income Tax Act (Chapter 123 of the laws of Malta), when such individual applies the tax rates applicable to Maltese-resident individuals.

7. LISTING OF NEW LIGHTHOUSE SHARES

Application will be made to the JSE and A2X to list the new Lighthouse Shares issued in terms of the Scrip Distribution, with effect from the commencement of trade on Thursday, 12 September 2024.

8. SOUTH AFRICAN LAW AND MALTESE LAW

All transactions arising from the provisions of this Circular and the Election Form shall be governed by and be subject to the laws of South Africa and Malta and in the event of any conflict, such conflict will be resolved in accordance with recognised and established principles of conflict of laws.

9. EXCHANGE CONTROL REGULATIONS

The following is intended only as a guide and is therefore not a comprehensive statement of the Exchange Control Regulations applicable to Shareholders.

Lighthouse Shareholders who are in any doubt as to the appropriate course of action to take should consult their professional advisors.

Any new Lighthouse Shares issued in terms of the Scrip Distribution are not freely transferable from South Africa and must be dealt with in the terms of the Exchange Control Regulations.

9.1 Shareholders who are to receive:

9.1.1 *The Cash Dividend*

Non-residents and emigrants

Receipt of the Cash Dividend by emigrants must be made through an authorised dealer in foreign exchange controlling the Shareholder's emigrant remaining assets.

9.1.2 *New Lighthouse Shares*

9.1.2.1 **In the case of Certificated Shareholders:**

9.1.2.1.1 *Non-residents*

Share certificates will be issued with a "Non-resident" endorsement and will be sent to the registered address of the Shareholder concerned or in accordance with the instructions given to the Transfer Secretaries.

9.1.2.1.2 *Emigrants*

Any new Share certificates based on emigrants' Shares controlled in terms of the Exchange Control Regulations will be forwarded to the authorised dealer in foreign exchange controlling their remaining assets. The election by emigrants for the above purpose must be made through the authorised dealer in foreign exchange controlling their remaining assets. Such Share certificates will be endorsed "Non-resident".

9.1.2.2 **In the case of Dematerialised Shareholders:**

All aspects relating to the Exchange Control Regulations will be managed by their CSDP or broker, as follows:

9.1.2.2.1 *Non-residents*

Ordinary Shares issued will be credited to their CSDP or broker accounts and a "Non-resident" annotation will appear in the CSDP or broker register.

Cash Dividend payments will be credited directly to the bank accounts nominated for them by their CSDP or broker.

9.1.2.2.2 *Emigrants*

New Lighthouse Shares issued, based on ordinary Shares controlled in terms of the Exchange Control Regulations, will be credited to the emigrant share accounts at the CSDP or broker controlling their remaining assets and a "Non-resident" annotation will appear in the CSDP or broker register.

10. CONSENTS

The South African Corporate Advisor, JSE Sponsor, Transfer Secretaries and the Company Secretary, whose names are set out in the "Corporate information" section, have consented in writing to act in the capacities stated and to their names appearing in this Circular and have not withdrawn their consent prior to the publication of this Circular.

Signed by Edward R. Mc Donald on his own behalf and on behalf of all the other Directors of the Company on Wednesday, 14 August 2024, he being duly authorised in terms of a Directors resolution authorising him to sign on behalf of the Directors.

16 August 2024



Lighthouse Properties p.l.c.

(Registered in Malta)
(Registration number C 100848)
Share code: LTE
ISIN: MU0461N00015
LEI: 549300UGS27SWRF0X2U62
("Lighthouse" or the "Company")

LIGHTHOUSE – ELECTION FORM

A SCRIP DISTRIBUTION THROUGH THE ISSUE OF NEW LIGHTHOUSE SHARES

Only for use by Certificated Shareholders who elect to receive the Scrip Distribution in respect of all or part of their shareholding held or deemed to be held at the close of business on the Record Date. Shareholders who fail to make an election if entitled to do so, will, by default, be paid the Cash Dividend.

Dematerialised Shareholders who wish to receive the Scrip Distribution must instruct their CSDP, broker or custodian in terms of the custody agreement entered into between them and such entity and must not complete this form.

Please refer to the "**Action required by Shareholders**" section of the Circular.

The Election Forms may be submitted to the Transfer Secretaries by post, hand delivery or email.

Shareholders who wish to receive the Cash Dividend only must not complete this Election Form and no further action is required by them.

NO LATE ELECTION FORMS WILL BE ACCEPTED.

SA Transfer Secretaries

If delivered by hand or by courier:

JSE Investor Services Proprietary Limited
(Registration number 2000/007239/07)
5th Floor, One Exchange Square, 2 Gwen Lane
Sandown, 2196, Johannesburg
South Africa

If posted:

(PO Box 4844, Johannesburg, 2000)

I/We (name in BLOCK LETTERS)

Via email:

specialprojects@jseinvestorservices.co.za

regarding the election of the Scrip Distribution:

- hereby irrevocably elect to accept the Scrip Distribution in respect of the number of ordinary Shares reflected overleaf and, on the terms, and conditions contained in this Election Form and in the Circular; and
- acknowledge that this Election Form is applicable only in respect of ordinary Shares in the Company of which I/we was/were the registered holder(s) at the close of business on the Record Date (Friday, 6 September 2024).

Signed at _____ on _____ 2024

Signature _____

Assisted by (where applicable) _____ Signature _____

Telephone numbers including international and area codes: _____

Home: _____ Work: _____

Cellular phone/mobile number: _____

FINANCIAL INTELLIGENCE CENTRE ACT, 2001 (ACT NO. 38 OF 2001, AS AMENDED) (“FICA”) – REQUIREMENTS FOR SHAREHOLDERS

In order to comply with the requirements of the FICA, the Transfer Secretaries will be unable to record any **change of payment** mandated unless the following documentation is received from the relevant Shareholder:

- an original certified copy of your identity document;
- an original certified copy of a document issued by the South African Revenue Services to verify your tax number. If you do not have one, please submit this in writing and have the letter signed by a Commissioner of Oaths; and
- a certified true copy of an original bank statement (not an internet bank statement, ATM slip, credit card or cancelled cheque) or a signed and stamped letter from your bankers on a letterhead confirming your banking details. Please note that we do not accept third-party banking details. You may also request your bank to verify your bank account details by stamping and signing the first page of the relevant Custody and Settlement Agreement Form (to be verified by the bank official). Please note that all documents should be dated within the preceding three months.

Please note that copies of certified copies will not be accepted

In order to comply with the requirements of FICA, the Transfer Secretaries will be unable to record any **change of address** mandated unless the following documentation is received from the relevant Shareholder:

- an original certified copy of your identity document;
- an original certified copy of a document issued by the South African Revenue Services to verify your tax number. If you do not have one, please submit this in writing and have the letter signed by a Commissioner of Oaths; and
- an original or an original certified copy of a service bill to verify your residential address e.g. rates/electricity bill or telephone bill (not a mobile telephone account) bearing your name and current residential address. Alternatively, you may provide any two approved retail credit account statements that reflects your residential address. Should the service bill be in the name of a third party, please supply a certified copy of that third party and/or homeowner’s identity document, service bill and a completed and signed co-habitant form. Please note that all documents should be dated within the preceding three months.

Please note that copies of certified copies will not be accepted

SHAREHOLDERS ARE REQUIRED TO ACCURATELY COMPLETE THE INFORMATION IN THE BLOCKS BELOW:

Details of the registered Lighthouse Shareholder	
Name:	
Address:	
Contact number:	
Email address:	
Shareholder reference number:	

Certificate number for Certificated Shareholders with Transfer Secretaries (if known)	Total number of Shares held or deemed to be held on the Record Date, being Friday, 6 September 2024

Number of Shares for which the Scrip Distribution is elected:	
Signature:	
Date of signature:	
Assisted by (where applicable):	
Signature:	
Contact number:	
Email address:	

Notes:

1. For the terms and conditions governing the election, refer to the Circular to which this form was attached.
2. If you hold Share certificate(s) and elect to receive the Scrip Distribution, you should complete this Election Form in accordance with the instructions herein and lodge this Election Form with the Transfer Secretaries.
3. Shareholders should refer to the "Action required by Shareholders" section of the Circular. Terms in this Election Form bear the same meaning as in the Circular unless the context indicates otherwise.
4. The signature of this Election Form of any person who is under legal disability shall be accompanied by the signature of such person's parent or guardian or legal representative, as the case may be.
5. In order to be valid, this Election Form must be properly completed and received by the Transfer Secretaries detailed above, in accordance with the "Important Dates and Times" mentioned in this Circular.
6. If the number of Shares for which the Scrip Distribution is elected is not completed or is completed incorrectly but the remaining parts of the Election Form are correct, then you are deemed to have elected to receive the Cash Dividend based on your entire holding of Shares held on the Record Date, being Friday, 6 September 2024.
7. Lighthouse reserves the right in its discretion to:
 - 7.1 treat as invalid (in which case a Cash Dividend will be paid on the terms contained in the Circular) any Election Form not complying with the terms of the election or any instruction or the Circular;
 - 7.2 reduce the number of Shares allocated to a Shareholder in certain circumstances (in which case a *pro rata* Cash Dividend will be paid on the terms contained in the Circular);
 - 7.3 require proof of the authority of the person signing this Election Form where such proof has not yet been lodged with or recorded by the Transfer Secretaries.
8. Any alteration or correction made to this Election Form must be initialed by the signatory(ies).
9. All times indicated are local times in the country to which they refer.
10. The non-receipt of Election Forms by the Transfer Secretaries or if an Election Form is received by the Transfer Secretaries timeously, in accordance with the "Important Dates and Times" mentioned in this Circular but is not completed in accordance with the above instructions, will result in you receiving the Cash Dividend in accordance with your shareholding in the Company on the Record Date.
11. Should you have any queries as to the completion of the Election Form, please contact the Transfer Secretaries.

