



**CIRCULAR TO
COLLINS
SHAREHOLDERS**

Date of issue: Monday, 13 May 2024

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The definitions and interpretations commencing on page 6 of this Circular apply to this Circular in its entirety.

Action required by shareholders:

- This Circular is important and should be read in its entirety, with particular attention to the section entitled “Action required by Collins Shareholders”, which commences on page 4.
- If you are in any doubt as to what action you should take arising from this Circular, please consult your Broker, CSDP, banker, accountant, attorney or other professional advisor immediately.
- If you have disposed of all your Shares in Collins, please forward this document to the purchaser of such Shares or to the Broker, CSDP, banker or other agent through whom the disposal was affected.

Collins does not accept responsibility, and will not be held liable, for any action of, or omission by, any CSDP, or Broker including, without limitation, any failure on the part of the CSDP or Broker of any Shareholder to notify such Shareholder of the details set out in this Circular.



COLLINS PROPERTY GROUP LIMITED
(previously Tradehold Limited)
(Registration number: 1970/009054/06)
Incorporated in the Republic of South Africa
JSE Share code: CPP ISIN: ZAE000152658
(Approved as a REIT by the JSE)
("Collins" or "the Company")

CIRCULAR TO COLLINS SHAREHOLDERS**Regarding the approval of:**

- amendment to the Employee Share Trust (“ESOP”); and
- the retrospective application of such amendment in relation to existing awards under the ESOP.

and incorporating:

- a Notice convening a General Meeting of Shareholders;
- an electronic participation form; and
- a Form of Proxy in respect of the General Meeting (to be completed by Certificated Shareholders and Dematerialised Shareholders with “own-name” registration only) (grey).



JSE Sponsor
Questco Proprietary Limited



Legal advisor to the Company
Cliffe Dekker Hofmeyr

Date of issue: Monday, 13 May 2024

This Circular is only available in English. Copies may be obtained from the Registered Office of the Company during office hours on Business Days from Monday, 13 May 2024, at the address set out in the “Corporate Information” section. A copy of this Circular will also be available on Collins’ website (<http://www.tradehold.co.za/investor-centre/circulars/2024>).

CORPORATE INFORMATION

Directors

Executive

Friedrich Hans Esterhuysen (*Chief Executive Officer*)
Kevin Andrew Searle (*Managing Director*)
Grant Clive Lang (*Financial Director*)
David Paul Coleman (*Alternate to Friedrich Hans Esterhuysen*)

Non-Executive

Christoffel Hendrik Wiese (*Chairman*)
Jacob Daniel Wiese (*Alternate to the Chairman*)
Kenneth Russel Collins
Paul Johannes Roelofse
Murray Russel Collins (*Alternate to Kenneth Russel Collins*)
James Templeton

Independent Non-Executive

Bruce Andrew Chelius (*Lead Independent Director*)
Buyisiwe Makhunga
Raymond David Fenner

Company's Registered Office

Registration number 1970/009054/06
Incorporated in the Republic of South Africa
Leinster Hall, 7 Weltevreden Street,
Gardens, Cape Town, 8005
(PO Box 6100, Parow East, 7501)

Date of incorporation

Incorporated on 10 July 1970

Place of incorporation

Parow, South Africa

Sponsor

Questco Proprietary Limited
(Registration number 2002/005616/07)
Ground Floor, Block C, Investment Place
10th Road, Hyde Park, 2196

Company Secretary

Pieter Johan Janse van Rensburg
Suite 1603
Portside Building
4 Bree Street
Cape Town, 8001

Transfer Secretaries

Computershare Investor Services Proprietary Limited
(Registration number 2004/003647/07)
Rosebank Towers,
15 Biermann Avenue Rosebank, 2196
(Private Bag X9000, Saxonwold, 2132)

Legal advisors

Cliffe Dekker Hofmeyr Inc.
(Registration number 2008/018923/21)
11 Buitengracht Street
Cape Town, 8001
(PO Box 695, Cape Town, 8000)

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ACTION REQUIRED BY COLLINS SHAREHOLDERS

This Circular is important and requires your immediate attention. The action you need to take is set out below.

The definitions and interpretations commencing on page 6 of this Circular apply, *mutatis mutandis*, to this “Action Required by Collins Shareholders” section.

If you are in doubt as to what action to take, consult your accountant, Broker, banker, attorney, CSDP or other professional advisor immediately

If you have disposed of all your Shares, please forward this Circular to the purchaser of such Shares or to the Broker, CSDP, banker or other agent through whom the disposal was affected.

A General Meeting of Collins Shareholders will be held electronically at 10:30 (SAST), on Tuesday, 11 June 2024, at which General Meeting Collins Shareholders will be requested to consider and, if deemed fit, pass, with or without modification, the Resolution set out in the Notice of General Meeting attached to this Circular.

1. DEMATERIALIZED SHAREHOLDERS WITHOUT “OWN-NAME” REGISTRATION

1.1. Voting at the General Meeting

- 1.1.1. Should you wish to attend the General Meeting, should inform your CSDP or broker timeously of your intention to attend the meeting and request such CSDP or broker to issue you with the necessary authority to attend.

Thereafter you may attend, speak and vote at the General Meeting in person (or, if you are a company or other body corporate, be represented by a duly authorised natural person). Alternatively, you may appoint a proxy to represent you at the General Meeting by completing the attached Form of Proxy (grey) in accordance with its instructions and returning it to the Transfer Secretaries, Computershare, at proxy@computershare.co.za or Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg, 2196 (Private Bag X9000, Saxonwold, 2132), to be received by them for administrative purposes only no later than 10:30 on Friday, 7 June 2024, provided that any Form of Proxy (grey) not delivered to the Transfer Secretaries by this time may be handed to the chairman of the General Meeting at any time before the appointed proxy exercises any shareholder rights at the General Meeting

- 1.1.2. If you do not wish to, or are unable to, attend the General Meeting and you have not been contacted by your CSDP or broker, it is advisable for you to contact your CSDP or broker immediately and furnish your CSDP or broker with your voting instructions in the manner and by the cut-off time stipulated by your CSDP or broker in terms of the custody agreement between you and your CSDP or broker.
- 1.1.3. If you do not provide your CSDP or broker with your voting instructions, your CSDP or broker will be obliged to act in accordance with the instructions contained in the custody agreement between you and your CSDP or broker.
- 1.1.4. You must not complete the attached Form of Proxy (grey).

1.2. Attendance and representation at the General Meeting

- 1.2.1. In accordance with the custody agreement between you and your CSDP or broker, you must advise your CSDP or broker if you wish to:
- 1.2.1.1. attend, speak and vote at the General Meeting; or
- 1.2.1.2. send a proxy to represent you at the General Meeting.
- 1.2.2. Your CSDP or broker should then issue the necessary letter of representation to you for you or your proxy to attend, speak and vote at the General Meeting.

2. CERTIFICATED SHAREHOLDERS OR DEMATERIALIZED SHAREHOLDERS WITH “OWN-NAME” REGISTRATION

You may attend, speak and vote at the General Meeting in person (or, if you are a company or other body corporate, be represented by a duly authorised natural person). Alternatively, you may appoint a proxy to represent you at the General Meeting by completing the attached Form of Proxy (grey) in accordance with its instructions and returning it to the Transfer Secretaries, Computershare, at proxy@computershare.co.za or Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg, 2196 (Private Bag X9000, Saxonwold, 2132), to be received by them for administrative purposes only no later than 10:30 on Friday, 7 June 2024, provided that any Form of Proxy (dark grey) not delivered to the Transfer Secretaries by this time may be handed to the chairman of the General Meeting at any time before the appointed proxy exercises any shareholder rights at the General Meeting.

3. IDENTIFICATION OF MEETING PARTICIPANTS

In terms of Section 63(1) of the Companies Act, before any person may attend or participate in a shareholders' meeting, that person must present reasonable satisfactory identification and the person presiding at the meeting must be reasonably satisfied that the right of that person to participate and vote, either as a shareholder, or as a proxy of a shareholder, has been reasonably verified.

4. ELECTRONIC PARTICIPATION IN THE GENERAL MEETING

The Company has made provision for Collins Shareholders or their proxies to participate electronically in the General Meeting by way of telephone conferencing. Should you wish to participate in the General Meeting by telephone conference call, you, or your proxy, should advise the Company as such by no later than 10:30 on Friday, 7 June 2024 by submitting by email to the company secretary at cppcosec@leacorporateservices.co.za relevant contact details, including an email address, cellular number and landline as well as full details of your title to the Company's Shares and proof of identity, in the form of copies of identity documents and share certificates (in the case of Certificated Shares) or written confirmation from your CSDP confirming your title to the Dematerialised Shares (in the case of Dematerialised Shares). Upon receipt of the required information, you will be provided with a secret and unique code and instructions to access the electronic communication during the General Meeting. Shareholders should note that access to the electronic communication will be at the expense of the Shareholders who wish to utilise the facility.

Shareholders and their appointed proxies attending by conference call will not be able to cast their votes at the General Meeting through this medium. Accordingly, Shareholders making use of the electronic participation facility are requested to either complete the Form of Proxy (in the case of Certificated Shareholders and Dematerialised Shareholders who have elected own-name registration) or contact their CSDP or Broker (in the case of Dematerialised Shareholders who have not elected own-name registration), in both instances, as set out above.

SALIENT DATES AND TIMES

The definitions and interpretations commencing on page 6 of this Circular apply, *mutatis mutandis*, to this "Salient dates and times" section.

2024

Record date to determine which Shareholders are eligible to receive this Circular and the Notice of General Meeting	Friday, 3 May
Circular and Notice of General Meeting distributed to Shareholders and announced on SENS	Monday, 13 May
Last day to trade in order to be eligible to vote at the General Meeting	Monday, 27 May
Record Date to participate in and vote at the General Meeting	Friday, 31 May
Last date for Shareholders to lodge electronic participation form by no later than 10:30 on	Friday, 7 June
Forms of Proxy for the General Meeting to be received by 10:30	Friday, 7 June
General Meeting of Shareholders held at 10:30	Tuesday, 11 June
Results of General Meeting released on SENS	Tuesday, 11 June

Notes:

- All dates and times indicated above are South African Standard Time.
- Dates and times are subject to change. Any such changes will be published on SENS. If the General Meeting is adjourned or postponed, the Forms of Proxy submitted for the General Meeting will remain valid in respect of any adjournment or postponement thereof.
- Forms of Proxy may also be handed to the chairperson of the General Meeting prior to the proxy exercising such shareholder's rights as a shareholder at the General Meeting, in accordance with the instructions therein.
- Shares acquired after the last day to trade in order to be eligible to vote at the General Meeting shall not be eligible to vote at the General Meeting.

DEFINITIONS AND INTERPRETATIONS

In this Circular, unless the context indicates a contrary intention, a word or an expression which denotes any gender includes the other genders, a natural person includes a juristic person and vice versa, the singular includes the plural and vice versa and the following words and expressions bear the meanings assigned to them below:

“Board” or “Directors”	the board of directors of Collins as at the date of this Circular;
“Broker”	any person registered as a “broking member (equities)” in accordance with the provisions of the Financial Markets Act;
“Business Day”	means any day, other than a Saturday, Sunday or public holiday in South Africa;
“Certificated Shareholder/s”	Shareholders who hold Certificated Shares;
“Certificated Share/s”	Shares which are not dematerialised, title to which is represented by physical Documents of Title;
“CIPC”	the Companies and Intellectual Property Commission, established in terms of section 185 of the Companies Act;
“Circular”	this bound document, dated Monday, 13 May 2024, together with all the attachments thereto;
“Collins” or “the Company”	Collins Property Group Limited (<i>previously Tradehold Limited</i>) (<i>approved as a REIT by the JSE</i>), a public company duly incorporated and registered in accordance with the laws of South Africa under Registration number 1970/009054/06, with all of its issued Collins ordinary shares listed on the JSE;
“Companies Act”	the Companies Act, 2008 (Act No. 71 of 2008), as amended;
“Companies Regulations”	the Companies Regulations, 2011, promulgated under the Companies Act, as amended;
“CSDP”	a Central Securities Depository Participant, accepted as a participant in terms of the Financial Markets Act;
“Dematerialisation”	the process by which Shares held by Certificated Shareholders are converted to and held in electronic form as Dematerialised Shares recorded in the sub-register of Shareholders maintained by a CSDP;
“Dematerialised Shareholder/s”	Shareholders who have dematerialised their Shares;
“Dematerialised Share/s”	Shares which have been dematerialised;
“Document(s) of Title”	share certificate(s), transfer deed(s) or form(s), balance receipt(s) or any other document(s) of title acceptable to Collins in respect of Certificated Shareholder(s);
“ESOP”	the Tradehold Employee Share Trust, a trust <i>inter vivos</i> duly established and registered with the Master of the High Court (Western Cape) in accordance with the laws of South Africa under Master’s reference number IT0000025/2016;
“Financial Markets Act”	the Financial Markets Act, 2012 (Act No. 19 of 2012) as amended;
“General Meeting”	the General Meeting of Collins Shareholders to be held electronically at 10:30 on Tuesday, 11 June 2024 to consider, and if deemed fit, pass with or without modification, the Resolution contained in the Notice of General Meeting which is attached to and forms part of this Circular;
“JSE”	JSE Limited, Registration number: 2005/022939/06, a public company duly registered and incorporated with limited liability under the laws of South Africa and licensed as an exchange under the Financial Markets Act;
“JSE Listings Requirements”	the Listings Requirements of the JSE, as amended from time to time;

“Last Practicable Date”	the last practicable date prior to the finalisation of this Circular, being, Friday, 3 May 2024;
“Memorandum of Incorporation” or “MOI”	the memorandum of incorporation of Collins;
“Moorgarth”	Moorgarth Holdings (Luxembourg) S.à r.l. (Registration number B156358), a private company duly registered and incorporated in accordance with the laws of Luxembourg and a wholly owned subsidiary of Collins, at the time of the Moorgarth Disposal;
Moorgarth Disposal”	the disposal by Collins of all of the issued shares in Moorgarth and all of the Group’s claims against Moorgarth and some of its subsidiaries, to Moorgarth Group Holdings Limited;
“Notice of General Meeting”	the notice convening the General Meeting which is attached to and forms part of this Circular;
“Own-name registration”	the process by which Shareholders have authorised their Shares and the Shares are held in the name of the Shareholder in electronic form in the sub-register of the Company;
“Register”	the register of Certificated Shareholders maintained by Collins’ Transfer Secretaries and the sub-registers of Dematerialised Shareholders maintained by the relevant CSDPs;
“Registered Office”	Collins’ registered office, being Leinster Hall, 7 Weltevreden Street, Gardens, Cape Town, 8005, South Africa;
“Resolution”	the resolution, set out in the Notice of General Meeting, to be proposed to give effect to the amendment to the ESOP and the retrospective application of such amendment in relation to existing awards under the ESOP in relation to the Special Dividend;
“Rules”	the rules of the ESOP contained in Annexure A of the Trust Deed which governs the award of benefits in terms of the ESOP;
“SAST”	South African Standard Time;
“SENS”	the Stock Exchange News Service of the JSE;
“Shareholder/s” or “Collins Shareholder/s”	the registered holders of Shares or N Shares (as applicable) issued by the Company and who are entered as such in the Register;
“Share/s” or “Collins Share/s”	ordinary shares of no par value in the share capital of the Company;
“South Africa”	the Republic of South Africa;
“Special Dividend”	a special gross dividend of 434 cents per Share which was declared by the Directors at a meeting of the Board held on Tuesday, 30 August 2022;
“Strate”	Strate Proprietary Limited, Registration number 1998/022242/07, a private company duly incorporated and registered in accordance with the laws of South Africa, and the electronic settlement system for transactions that take place on the JSE and off-market trades;
Tradegro S.à r.l.”	Tradegro S.à r.l. (Registration number B149.807), a private company duly registered and incorporated in accordance with the laws of Luxembourg and a wholly owned subsidiary of Tradegro;
“Transfer Secretaries” or “Computershare”	the transfer secretaries of Collins being Computershare Investor Services Proprietary Limited, registration number 2004/003647/07, a private company duly incorporated and registered in accordance with the laws of South Africa;
“Trustees”	The trustees of the ESOP; and
“Trust Deed”	The Deed of the ESOP.



COLLINS PROPERTY GROUP LIMITED
 (previously Tradehold Limited)
 (Registration number: 1970/009054/06)
 Incorporated in the Republic of South Africa
 JSE Share code: CPP ISIN: ZAE000152658
 (Approved as a REIT by the JSE)
 (“Collins” or “the Company” or “the Group”)

CIRCULAR TO COLLINS SHAREHOLDERS

1. INTRODUCTION AND PURPOSE OF THE CIRCULAR

Shareholders are advised that the Board proposes, subject to Shareholder approval, amendments to the ESOP and the retrospective application of such amendments in relation to existing awards under the ESOP.

The purpose of this Circular is to provide Shareholders with relevant information relating to amendments to the ESOP and the retrospective application of such amendments in relation to existing awards under the ESOP in accordance with the ESOP rules and the JSE Listings Requirements for the purposes of considering and, if deemed fit, passing, with or without modification, the Resolution to amendments to the ESOP and the retrospective application of such amendments in relation to existing awards under the ESOP.

2. AMENDMENT TO THE ESOP AND RETROSPECTIVE APPLICATION OF AMENDMENT IN RELATION TO EXISTING AWARDS

- 2.1. On 31 October 2022, Shareholders were advised that the Company had declared a Special Dividend following the disposal by the Company’s wholly-owned subsidiary, Tradehold S.à.r.l, of its entire shareholding in Moorgarth, as well as all of Tradehold S.à.r.l.’s loan claims against Moorgarth and certain of its subsidiaries, to Moorgarth Group Holdings Limited, for a fixed cash consideration of GBP102,500,000. The Special Dividend was paid to Shareholders on 21 November 2022.
- 2.2. In terms of Schedule 14 of the JSE Listings Requirements a company’s share incentive / option scheme may provide *inter alia*, for the adjustment to the amount payable on application or acceptance, subscription or exercise, as the case may be, in the event that a special dividend is paid.
- 2.3. While the ESOP makes reference to an adjustment in the case of a special dividend, it refers only to such adjustment being made to the number of shares to which a participant is entitled (such that each participant is entitled to the same proportion of the Company’s Shares) and does not permit an adjustment to the amount payable upon exercise of options granted under the ESOP. Accordingly, the adjustment mechanics included in the ESOP adequately cater for corporate actions which impact the Company’s share capital, but do not cater for corporate actions such as returns of capital or distributions of capital proceeds. The Special Dividend did not result in any change in the Company’s Share Capital but rather a cash distribution funded from the proceeds of the Moorgarth Disposal.
- 2.4. Accordingly, in order to ensure equitable treatment of participants in relation to the payment of the Special Dividend, as well as any future special dividends or other payments to Shareholders (not including ordinary dividends), the Board wishes to amend the wording of the ESOP so as to allow for an adjustment to be made to the amount payable on exercise of an option in the event that a special dividend is implemented or a distribution is made to Shareholders pertaining to a reduction in capital, thus aligning the wording of the ESOP with paragraphs 14.1(d) and 14.3(b) and (c) of Schedule 14 to the JSE Listings Requirements.
- 2.5. Subject to the passing of Ordinary Resolution Number 1 as contained in the Notice of General Meeting that is attached to and which forms part of this Circular, and in accordance with the JSE Listings Requirements and the rules of the ESOP, the Company’s auditor will confirm to the JSE at the appropriate time, in writing, that the adjustment referred to in paragraph 2.4 above has been made in accordance with the provisions of the amended ESOP.
- 2.6. Messrs Friedrich Hans Esterhuyse, Kevin Andrew Searle, David Paul Coleman and Grant Clive Lang are the only directors of the Company who are also participants in the ESOP. These directors have recused themselves from deliberations and decision-making regarding the proposed amendment to the ESOP. In addition, these directors, in their respective capacities as shareholders of the Company, will not vote on the Resolution.
- 2.7. It should be noted that all ESOP participants who hold Collins Shares will not vote on the Resolution to give effect to the proposed amendment to the ESOP wording.

3. TRUSTEES' APPROVAL

The Trust Deed of the ESOP entitles the Board to make amendments to the Rules with the prior written approval of the Trustees. Such approval was obtained from the Trustees on 8 May 2024.

4. DIRECTORS' RECOMMENDATION

The Board has considered the proposed amendment to the ESOP and the retrospective application thereof in relation to the Special Dividend and recommends that Shareholders vote in favour of the Resolution.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of Collins, whose names are set out in the "Corporate Information" section of this Circular, collectively and individually accept full responsibility for the accuracy of the information given 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 Circular contains all information required by law and the JSE Listings Requirements.

6. GENERAL MEETING

- 6.1. The General Meeting of Collins Shareholders, to be conducted entirely by electronic facility/communication as permitted by section 63(2)(a) of the Companies Act, the Listings Requirements and the MOI, to consider, and if deemed fit, approve with or without modification, the Resolution set out in the Notice of General Meeting attached to and forming part of this Circular.
- 6.2. Shareholders are referred to the Notice of General Meeting attached to and forming part of this Circular for detail on the Resolution to be proposed at the General Meeting and to the "Action required by Shareholders" section of this Circular for information on the procedure to be followed by Shareholders in order to participate and to exercise their votes at the General Meeting Approval required.
- 6.3. In terms of the Listings Requirements, the Resolution requires approval by 75% of Shareholders present or represented at the General Meeting.

7. CONSENTS

Questco Proprietary Limited, Cliffe Dekker Hofmeyr Inc. and Computershare have provided their written consents to act in the capacity stated in this Circular, and to their names being included in this Circular and have not withdrawn their consent prior to the issue of this Circular.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection by Collins Shareholders at the Registered Office of Collins from Friday, 13 May 2024 up to and including Tuesday, 11 June 2024, during normal business hours:

- 8.1. the Memorandum of Incorporation of Collins;
- 8.2. the ESOP trust deed and rules;
- 8.3. the written consents referred to in paragraph 7 of this Circular; and
- 8.4. a signed copy of this Circular.

For and on behalf of
the Board of
COLLINS PROPERTY GROUP LIMITED

Kenneth Russel Collins
Non-Executive Director



COLLINS PROPERTY GROUP LIMITED
 (previously Tradehold Limited)
 (Registration number: 1970/009054/06)
 Incorporated in the Republic of South Africa
 JSE Share code: CPP ISIN: ZAE000152658
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NOTICE OF GENERAL MEETING

The definitions and interpretations commencing on page 6 of this Circular to which the Resolution is attached apply, *mutatis mutandis*, to the Resolution set out below.

Notice is hereby given in terms of section 62(1) of the Companies Act, that a meeting of the Shareholders will be held on Tuesday, 11 June 2024 at 10:30, to:

- (i) deal with such business as may lawfully be dealt with at a General Meeting; and
- (ii) consider and, if deemed fit, pass, with or without modification, the Resolution set out hereunder in the manner required by the Companies Act, as read with the Listings Requirements.

Attendance and voting

Shareholders are advised that the General Meeting will be held in electronic format only in accordance with the provisions of section 63(2) of the Companies Act.

Participants connecting to the General Meeting will be able to participate in the meeting but will not be able to cast their votes electronically at the General Meeting. Accordingly, and in order for their votes to be recorded, certificated Shareholders and Dematerialised Shareholders with “own name” registration making use of the electronic participation facility must submit their duly completed forms of proxy to the Company’s Transfer Secretaries by email to: proxy@computershare.co.za as soon as possible but before the commencement of the General Meeting. Dematerialised Shareholders, other than those with “own name” registration, making use of the electronic participation facility must provide instructions to their duly appointed CSDP or broker, as soon as possible but before the commencement of the General Meeting. Those Dematerialised Shareholders, other than those with “own name” registration, who wish to be classified as attending in person, must obtain letters of representation from their CSDP or broker, and voting forms from the Company’s Transfer Secretaries (also at: proxy@computershare.co.za), and must submit these to the Transfer Secretaries. These Shareholders must also connect to the General Meeting electronically.

Shareholders or their proxies who wish to participate in the General Meeting via the teleconference facility should make application to Collins’ company secretary, by completing the application form attached to this notice and by delivering it to Collins’ company secretary at Suite 1603, Portside Building, 4 Bree Street, Cape Town, 8001 or emailing it to cppcosec@leacorporateservices.co.za as soon as possible but in any event by no later than 10:30 on Friday, 7 June 2024.

The application should include all relevant contact details including an email address, cellular number and land line as well as full details of the Shareholder’s title to the Ordinary Shares in Collins, proof of identity in the form of certified copies of identity documents and share certificates (in the case of certificated Shareholders) and written confirmation from the Shareholder’s CSDP confirming the Shareholder’s title to the Dematerialised shares (in the case of Dematerialised Shareholders).

An application form to be completed for this purpose is enclosed herewith.

Upon receipt of the required information, the Shareholder concerned will be provided with a secure code and instructions to access the electronic communication during the General Meeting. Shareholders who wish to participate in the General Meeting by way of telephone conference call must note that they will not be able to vote at the General Meeting. Such Shareholders, should they wish to have their vote counted at the General Meeting, must, to the extent applicable: (i) complete the attached form (light grey); or (ii) contact their CSDP or broker, in both instances, as set out above.

Shareholders must further note that access to the teleconference facility will be at the expense of the Shareholders who wish to utilize the teleconference facility.

Identification

In accordance with section 63(1) of the Companies Act, meeting participants (including proxies) will be required to provide reasonably satisfactory identification before being entitled to attend or participate in the General Meeting. Forms of identification include valid identity documents, drivers' licences and passports.

Salient Dates

In terms of section 59(1)(a) and (b) of the Companies Act, the Directors have set the record dates for the purposes of determining which Shareholders are entitled to receive notice, participate in, and vote at the General Meeting:

Record date to receive the notice of General Meeting	Friday, 3 May 2024
Last date to trade to be eligible to participate in and vote at the General Meeting	Monday, 27 May 2024
Record date to be eligible to participate in and vote at the General Meeting	Friday, 31 May 2024

Notes

1. The above dates and times are subject to amendment. Any such amendment will be released on SENS.
2. All times indicated above are local times in South Africa.

Quorum

The quorum for a shareholders' meeting to begin or for a matter to be considered shall be at least three shareholders entitled to attend and participate in the meeting. In addition, the meeting may not begin unless sufficient persons are present at the meeting to exercise, in aggregate, at least 25% of all the voting rights that are entitled to be exercised on a matter on the agenda.

Voting and proxies

For an ordinary resolution to be approved by the shareholders, it must be supported by more than 50% of the voting rights exercised on the resolution.

Voting will be via a poll; every shareholder of the Company shall have one vote for every share held in the Company by such shareholder.

All registered Shareholders will be entitled to attend and vote only by proxy at the General Meeting. A form of proxy is attached for completion by certificated Shareholders and Dematerialised Shareholders with "own name" registration. Forms of proxy must be deposited at Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, South Africa (Private Bag X9000, Saxonwold, 2132) or emailed to proxy@computershare.co.za, so as to arrive by no later than 48 hours before the commencement of the General Meeting, for administration purposes. Clause 23.7 of the MOI grants the Board or the chairman of the General Meeting the right to allow the form of proxy to be effective for purposes of voting at the General Meeting if the form of proxy is validly executed and received after this time but before the commencement of the General Meeting. Certificated Shareholders and Dematerialised Shareholders with "own name" registration who complete and lodge forms of proxy, will nevertheless be entitled to attend but not vote at the General Meeting, should they subsequently decide to do so. Dematerialised Shareholders, other than "own name" registration, must inform their CSDP or broker of their intention to attend the General Meeting and obtain the necessary authorisation (letter of representation) from the CSDP or broker to attend the General Meeting, or provide their CSDP or broker with their voting instructions, should they not be able to attend the General Meeting via teleconference. This must be done in terms of the custody agreement entered into between the Shareholder and the CSDP or broker concerned.

1. ORDINARY RESOLUTION NUMBER 1 – AMENDMENT TO THE ESOP

Resolved as an Ordinary Resolution, in terms of Schedule 14 of the JSE Listings Requirements and clause 5 of the Trust Deed, that clause 19.1 of the Trust Deed be amended by (i) the below clause 19.1.2 being inserted in replacement for the existing clause 19.1.2 of the Trust Deed; and (ii) the insertion of a new clause 19.1.3, in the following manner –

"19.1 If the Company –

- 19.1.2 makes a Rights Issue or a Capitalisation Issue the maximum number of Scheme Shares that can be offered in terms of the Scheme to an individual will be adjusted in order to ensure that the Participant is entitled to the same proportion of the Company's Shares as that to which he or she was entitled prior to such change in capital structure of the Company. Such adjustment shall however not be made in respect of the issue of shares in the Company as consideration for an acquisition, the issue of shares for cash or the issue of shares for a vendor consideration placing as per Schedule 14 of the JSE listings Requirements; and [LR 14.3(b) and (c)]
- 19.1.3 distributes a special distribution or implements a reduction of capital (or any other similar distribution), the Option Price will be adjusted by the amount per Share equal to the quantum per Share of the special dividend or capital reduction (or similar distribution), in order to ensure that the Participant is entitled to the same proportion of the value of the Company's equity share capital as that to which he or she was entitled prior to such distribution. [LR 14.3(b) and (c)]"

Reason and effect for Ordinary Resolution Number 1

The reason for Ordinary Resolution Number 1 is to amend the Trust Deed of the ESOP in order to align it with Schedule 14 of the JSE Listings Requirements and to retrospectively apply the amendment in relation to outstanding awards under the ESOP in relation to the Special Dividend.

The effect of Ordinary Resolution Number 1 being adopted is that (i) in respect of all options granted under the ESOP that were granted prior to, and not exercised on, the date on which the Special Dividend was implemented, the option price payable by the applicable ESOP participants in respect of such options will be adjusted accordingly in relation to the payment of the Special Dividend; and (ii) in respect of any future special distributions or reductions of capital (as contemplated in the new clause 19.1.3), an adjustment to the option price of all options granted, but not exercised, at that time shall be applied.

Voting Requirements:

In terms of the JSE Listings Requirements, the percentage of voting rights required for the adoption of this Resolution is at least 75% of the voting rights exercised on this Resolution.

Messrs Friedrich Hans Esterhuysen, Kevin Andrew Searle, David Paul Coleman and Grant Clive Lang are the only directors of the Company who are also participants in the ESOP. These directors have recused themselves from deliberations and decision-making regarding the proposed amendment to the ESOP. In addition, in their respective capacities as shareholders, these directors will not vote on this Resolution.

It should be noted that all ESOP participants who hold Collins Shares will not vote on the Resolution to give effect to the proposed amendment to the ESOP wording.

By order of the Board
Friday, 13 May 2024

Registered office
Leinster Hall, 7 Weltevreden Street, Gardens, Cape Town, 8005
PO Box 6100, Parow East 7501



COLLINS PROPERTY GROUP LIMITED
(previously Tradehold Limited)
 (Registration number: 1970/009054/06)
 Incorporated in the Republic of South Africa
 JSE Share code: CPP ISIN: ZAE000152658
 (Approved as a REIT by the JSE)
 (“Collins” or “the Company” or “the Group”)

FORM OF PROXY

The definitions and interpretations commencing on page 6 of this Circular apply, *mutatis mutandis*, to this Form of Proxy.

FOR USE BY CERTIFICATED SHAREHOLDERS AND OWN-NAME DEMATERIALISED SHAREHOLDERS AT THE GENERAL MEETING OF THE COMPANY TO BE HELD ON Tuesday, 11 June 2024 AT 10:30.

Certificated Shareholders or Dematerialised Shareholders with Own-Name Registration who are entitled to attend and vote at the General Meeting, are entitled to appoint one or more proxies to attend, speak and vote in their stead. A proxy need not be a Shareholder and shall be entitled to vote on a show of hands or poll.

Dematerialised Shareholders, other than Dematerialised Shareholders with Own-Name Registration, should instruct their CSDP or Broker as to what action they wish to take. This must be done in the manner and time stipulated in the agreement entered into between them and their CSDP or Broker.

I/We	(name in block letters)
Of	(address)
Telephone (work)	(home)
Mobile	(email)
being the holder(s) of	Shares
Hereby appoint (see note 1)	
1.	or failing him / her
2.	or failing him / her
the chairman of the General Meeting, as my/our proxy to attend, speak and act on my / our behalf at the General Meeting (and at any postponement thereof) and, on a poll, to vote in my stead and to vote for or against the Resolution or abstain from voting thereon in respect of the Shares registered in my / our name(s), in accordance with the following instructions (see note 3):	

	For*	Against*	Abstain*
Ordinary Resolution No. 1 – Amendment to ESOP			

Please indicate with an “x” or the relevant proposed number of Collins Shares, in the applicable space, how you wish your vote to be cast.

Signed at:	on	2024
Signatures:	Capacity	
Assisted by (where applicable)	Signature	

Every person entitled to vote and who is present at the General Meeting shall be entitled to either:

- (a) One vote on a show of hands, irrespective of the number of Shares such person holds or represents, provided that a proxy shall, irrespective of the number of Shareholders they represent, have only one vote; or
- (b) That proportion of the total votes in the Company which the aggregate amount of the nominal value of the Shares held by the Shareholder bears to the aggregate amount of the nominal value of all Shares issued by the Company in respect of every matter that may be decided by polling.

A proxy may delegate his/her authority to act on his/her behalf to another person (see note 4).

This proxy form will lapse and cease to be of force and effect immediately after the General Meeting of the Company and any adjournment(s) thereof unless it is revoked earlier (as to which see notes 9 and 10).

Notes to the Form of Proxy

1. This Form of Proxy is for use by certificated Shareholders and Dematerialised Shareholders with Own-Name Registration whose Shares are registered in their own names on the record date and who wish to appoint another person to represent them at the General Meeting. If duly authorised, companies and other corporate bodies who are Shareholders having Shares registered in their own names may appoint a proxy using this Form of Proxy or may appoint a representative in accordance with the last paragraph below. Other Shareholders should not use this form. All beneficial holders who have Dematerialised their Shares through a CSDP or Broker, and do not have their Shares registered in their own name, must provide the CSDP or Broker with their voting instructions. Alternatively, if they wish to attend the General Meeting in person, they should request the CSDP or Broker to provide them with a letter of representation in terms of the custody agreement entered into between the beneficial owner and the CSDP or broker.
2. For administrative purposes, Forms of Proxy should be lodged at or posted to the Company's Transfer Secretaries at Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, South Africa (Private Bag X9000, Saxonwold, 2132) or by email to: proxy@computershare.co.za, by no later than 10:30 on Friday, 7 June 2024. If Shareholders who have not Dematerialised their Shares or who have Dematerialised their Shares with Own-Name Registration and who are entitled to attend, participate in and vote at the General Meeting do not deliver the Form of Proxy to the company secretary by the relevant time, such Shareholders will nevertheless be entitled to lodge the Form of Proxy in respect of the General Meeting immediately prior to the proxy exercising such Shareholder's rights as a Shareholder at the General Meeting, in accordance with the instructions therein, with the Chairman of the General Meeting.
3. This proxy shall apply to all the ordinary Shares registered in the name of Shareholders at the record date unless a lesser number of Shares are inserted.
4. A Shareholder may appoint one person as the proxy by inserting the name of such proxy in the space provided. Any such proxy need not be a Shareholder of the Company. If the name of the proxy is not inserted, the Chairman of the General Meeting will be appointed as proxy. If more than one name is inserted, then the person whose name appears first on this Form of Proxy and who is present at the General Meeting will be entitled to act as proxy to the exclusion of any persons whose names follow. The proxy appointed in this Form of Proxy may delegate the authority given to him / her in this Form of Proxy by delivering to the Company, in the manner required by these instructions, a further Form of Proxy which has been completed in a manner consistent with the authority given to the proxy of this Form of Proxy.
5. Unless revoked, the appointment of proxy in terms of this Form of Proxy remains valid until the end of the General Meeting even if such meeting or a part thereof is postponed or adjourned.
6. If:
 - 6.1. a Shareholder does not indicate on this instrument that the proxy is to vote in favour of or against or to abstain from voting on any resolution; or
 - 6.2. the Shareholder gives contrary instructions in relation to any matter; or
 - 6.3. any additional resolution/s which are properly put before the General Meeting; or
 - 6.4. any resolution listed in the Form of Proxy is modified or amended, the proxy shall be entitled to vote or abstain from voting, as he/ she thinks fit, in relation to that resolution or matter. If, however, the Shareholder has provided further written instructions which accompany this Form of Proxy and which indicate how the proxy should vote or abstain from voting in any of the circumstances referred to in 6.1 to 6.4, then the proxy shall comply with those instructions.
7. If this proxy is signed by a person (signatory) on behalf of the Shareholder, whether in terms of a power of attorney or otherwise, then this Form of Proxy will not be effective unless:
 - 7.1. it is accompanied by a certified copy of the authority given by the Shareholder to the signatory; or
 - 7.2. the Company has already received a certified copy of that authority.
8. Any alterations made in this Form of Proxy must be initialled by the authorised signatory/ies.
9. This Form of Proxy is revoked if the Shareholder who granted the proxy:
 - 9.1. delivers a copy of the revocation instrument to the Company and to the proxy or proxies concerned, so that it is received by the Company prior to the proxy exercising such Shareholder's rights as a Shareholder at the General Meeting, in accordance with the instructions therein, with the Chairman of the General Meeting; or
 - 9.2. appoints a later, inconsistent appointment of proxy for the General Meeting; or
 - 9.3. attends the General Meeting in person.
10. If duly authorised, companies and other corporate bodies who are Shareholders of the Company having Shares registered in their own name may, instead of completing this Form of Proxy, appoint a representative to represent them and exercise all of their rights at the General Meeting by giving written notice of the appointment of that representative. This notice should be received by the Company's Transfer Secretaries by no later than 10:30 on Friday, 7 June 2024 and must be accompanied by a duly certified copy of the resolution/s or other authorities in terms of which that representative is appointed.



COLLINS PROPERTY GROUP LIMITED
(previously Tradehold Limited)
(Registration number: 1970/009054/06)
Incorporated in the Republic of South Africa
JSE Share code: CPP ISIN: ZAE000152658
(Approved as a REIT by the JSE)
("Collins" or "the Company" or "the Group")

APPLICATION FORM FOR ELECTRONIC PARTICIPATION AT THE GENERAL MEETING

Where appropriate and applicable, the terms defined in the Circular to which this application for electronic participation form is attached and forms part of shall bear the same meaning in this application form.

Instructions

Shareholders or their proxies, have the right, as provided for in the Company's MOI and the Companies Act, to participate in the General Meeting by way of electronic communication.

Shareholders or their duly appointed proxies who wish to participate in the General Meeting must complete this application form and email it (together with the relevant supporting documents referred to below) to Collins' company secretary at cpppsec@leacorporateservices.co.za as soon as possible, but in any event by no later than 10:30 on Friday, 7 June 2024.

Upon receiving a completed Electronic Participation Application Form, the company secretary will follow a verification process to verify each applicant's entitlement to participate in and/or vote at the General Meeting. The company secretary will provide the Company with the email address of each verified shareholder or their duly appointed proxy (each, "a Participant") to enable the Company to forward the Participant a meeting invitation required to access the General Meeting.

By no later than 10:30 on Monday, 10 June 2024, Shareholders, or their proxies, will be advised by email, telephone call or text message of the relevant telephone number and access code to allow them to dial in and participate electronically in the General Meeting.

Please note

The electronic platform to be utilised for the General Meeting does not provide for electronic voting during the meeting. Accordingly, shareholders are strongly encouraged to submit votes by proxy in advance of the General Meeting, by completing the Form of Proxy and lodging the completed proxy form together with this Electronic Participation Application Form with company secretary.

Participants who indicate in this form that they wish to vote during the electronic meeting, will be contacted by company secretary to make the necessary arrangements.

Participants will be liable for their own network charges in relation to electronic participation in and/or voting at the General Meeting. Any such charges will not be for the account of Collins' company secretary or the Company who will also not 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 Participant from participating in and/or voting at the General Meeting.

By signing this application form, the Participant indemnifies and holds the Company harmless against any loss, injury, damage, penalty or claim arising in any way from the use of the telecommunication lines to participate in the General Meeting or any interruption in the ability of the Participant to participate in the General Meeting via electronic communication, whether or not the problem is caused by any act or omission on the part of the Participant or anyone else, including without limitation the Company and its employees.

Information required for participation by electronic communication at the General Meeting

Full name of shareholder:

Identity or registration number of shareholder:

Full name of authorised representative (if applicable):

Identity number of authorised representative:

Email address:

*Note: this email address will be used by the Company to share the invitation required to access the General Meeting electronically: cell phone number, telephone number, including dialling codes

*Note: The electronic platform to be utilised for the General Meeting does not provide for electronic voting during the meeting. Accordingly, shareholders are strongly encouraged to submit votes by proxy in advance of the General Meeting, by completing the Form of Proxy

Indicate (by marking with an 'X') whether:

- votes will be submitted by proxy in advance of the General Meeting (in which case, please enclose the duly completed proxy form with this form); or
 - the Participant will not be submitting votes by proxy in advance of the General Meeting and wishes to cast votes during the General Meeting. If this option is selected, the company secretary will contact you to make the necessary arrangements.
-

By signing this application form, I consent to the processing of my personal information above for the purpose of participating in Collins' General Meeting.

Signed at _____ on _____ 2024

Signed _____

Documents required to be attached to this application form

1. In order to exercise their voting rights at the General Meeting, shareholders who choose to participate electronically may appoint a proxy, which proxy may participate in the General Meeting, provided that a duly completed proxy form has been submitted in accordance with the instructions on that form, and as envisaged in the notice of the General Meeting.
2. Documentary evidence establishing the authority of the named person, including any person acting in a representative capacity, who is to participate in the General Meeting, must be attached to this application.
3. A certified copy of the valid identity document/passport/ of the person attending the General Meeting by electronic participation, including any person acting in a representative capacity, must be attached to this application.

Applications to participate by electronic communication will only be considered if this application form is completed in full, signed by the shareholder, its proxy or representative, and delivered as detailed above. The Company may in its sole discretion accept any incomplete application forms.

