

Annual Report Questionnaire for the financial period ending 31 March 2019

- Note procedure for submission of restatements pursuant to Practice Note 3/2017.
- Proactive monitoring declaration in the annual compliance certificate pursuant to the JSE letter dated 14 February 2017.
- Note that the Implementation date pursuant to the shortening of the 6 months rule to 4 months is effective on or after 30 September 2017.
- Gender diversity policy must be reported on or after 1 January 2017 pursuant to paragraph 3.84(k) of the Requirements.
- Race diversity policy effective 1 June 2018, early adoption encouraged.
- King IV application applies to all annual reports submitted to the JSE on or after 1 October 2017.
- BEE Compliance Certificate must be furnished pursuant to section 13G (2) of the BEE Act, unless an exemption can be provided to the JSE.
- Confirmation that Financial reporting procedures are in place and are working must be disclosed in the annual report effective 15 October 2017
- Confirmation that audit committees have fulfilled their responsibilities pursuant to paragraph 3.84(iii) must be disclosed in annual reports effective 15 October 2017.

LR REF	SUMMARY [Primary Listings – Mainboard and AltX]	State reference/ Page number.
1.20; 13.49(d) and 13.56 16.22(g) 20 February 2018	<p>Did the issuer submit its Schedule 2 Form D1 (“Form D1”) declaration for the date of audited year-end results pursuant to paragraphs 3.19 and 3.21(a) of the Listings Requirements; noting where it applies any non-compliances during the review period? YES</p> <p>For REIT approved issuers please note that in addition to Form D1 a REIT Compliance declaration must be submitted pursuant to provision 13.49(d) within (four*) months of financial year end; and For CISIP’s a compliance declaration pursuant to paragraph 13.56 must be submitted within (four*) months of the issuer’s financial year end.</p> <p><i>*The JSE will require issuers to distribute annual financial statements within four months after the end of each financial year, commencing with year-ends ending on or after 30 September 2017.</i></p> <p>JSE PROACTIVE MONITORING PROCESS</p> <p>The JSE has found that there is a significant improvement in the quality of financial reporting when Companies take time to consider the contents and findings of the reports. We therefore once again request that, in the annual compliance</p>	<p>Page 117 of IAR</p> <p>Yes, complied with.</p>

	certificate submitted to the JSE, you confirm that this report and if necessary those of previous periods were considered and that the audit committee has taken appropriate action to apply the findings. All annual compliance certificates lodged on or after 1 April 2018 must make reference to the 2017 report whilst those lodged before then must, at least, make reference to the 2016 report.	
Letter(s) dated 15 February 2016, 20 February 2018 Practice Note 3/2017	Has the audit committee considered the JSE letter of 20 February 2018 (JSE Proactive Monitoring Process)? a. If yes, have they taken appropriate action b. If no, when will the committee consider it 17 OCTOBER 2016 REPORTING OF RESTATEMENTS SEE REFERENCE ON HOW TO REPORT A RESTATEMENT BEE Compliance Certificate must be furnished pursuant to section 13G (2) of the BEE Act, unless an exemption can be provided to the JSE.	Complied with and taken appropriate actions
3.84(a) Exemption For SPAC see 4.39(a)	Is there a clear balance of power and authority at board of directors' level? Annual Report	Page 113 of the IAR
3.84(b) Exemption For SPAC see 4.39(a)	Is the role of CEO & Chairman held separately? If the Chairman is not independent and non-executive, does your company have a lead independent director? Annual Report?	Page 115 of the IAR
3.84(c) Audit Committee	Did your company disclose a brief mandate of the committee, the composition of the committee*, meeting attendance, and other relevant information? Annual Report NB: apply and explain basis.* committee must comprise at least three members	Page 116 of the IAR
3.84(c) Remuneration Committee	Did your company disclose a brief mandate of the committee, the composition of the committee*, meeting attendance and other relevant information? Annual Report NB: apply and explain basis.* committee must comprise at least three members	Page 117 of the IAR
3.84(c) Social and Ethics Committee	Did your company disclose a brief mandate of the committee, the composition of the committee*, meeting attendance and other relevant information? Annual Report NB: apply and explain basis.* committee must comprise at least three members	Page 153 of the IAR
3.84(d)	Where is the brief CV's of the directors standing for election or re-election disclosed in the Annual Report? (in relation to Main Board issuers, such election or re-election may not take place at a meeting contemplated in Section 60 of the Act)	Page 27 and Page 28 of the IAR
3.84(e)	Have the directors been categorised as per the listings requirements? Where is this disclosed in the Annual Report?	Page 29 and Page

		114 of the IAR
3.84(f)	Did the issuer appoint a full time executive financial director? If dispensation was granted for a part-time, please indicate otherwise.	Page 114 and Page 115 of the IAR
3.84(g) Audit Committee responsibilities	Did the audit committee (i) consider the expertise and experience of the financial director; (ii) ensure that appropriate financial reporting procedures exist and are working and (iii) confirmation of responsibilities pursuant to paragraph 22.15(h)? Annual Report	Page 114 and Page 115 of the IAR
3.84(h)	Did the board of directors of the issuer consider and satisfy itself on the competence, qualifications and experience of the company secretary? Annual Report	Page 117 of the IAR
3.84(i) Also Applies to AltX Issuers per 21.5(ii)	Did the board of directors or the nomination committee adopt a policy on gender diversity and agree on voluntary targets and report on those voluntary targets? Annual Report	Page 117 of the IAR
3.84(j) Also Applies to AltX Issuers per 21.5(ii)	Did the board of directors or the nomination committee adopt a policy on promotion of race diversity and agree on voluntary targets and report on those voluntary targets? Annual Report	Page 117 of the IAR
3.84(k) Also Applies to AltX Issuers per 21.5(ii)	Was the remuneration policy and implementation report tabled for a separate non-binding advisory votes by shareholders of the issuer at the AGM? The remuneration policy must record the measures that the board of directors of the issuer commits to take in the event that either the remuneration policy or the implementation report, or both, are voted against by 25% or more of the votes exercised. Annual Report	Page 153 and page 154 of the IAR
8.62(a)	Have the annual financial statements been drawn up in accordance with the national law applicable to the company?	Page 3 of the AFS
8.62(b)	Have the annual financial statements been prepared in accordance with IFRS and SAICAFRG (dual listings and listings by overseas companies refer to Section 18)?	Page 3 of the AFS
8.62(c)	Have the annual financial statements been audited in accordance with International Standards on Auditing (overseas companies in accordance with national auditing standards acceptable to the JSE or International Standards on Auditing)?	N/A
8.62(d)	If the listed company has subsidiaries are the annual financial statements presented on consolidated basis?	Yes
8.62(e)	Do the annual financial statements fairly present the financial position, changes in equity, results of operations and cash flows of the group?	Yes Page 12 of the AFS

8.63(a) AltX 21.5(i)-(ii)	Was the following disclosed with respect to Corporate Governance: (i) application of the King Code, (ii) the implementation of the King Code; (ii) a narrative of the non-binding advisory votes pursuant to 3.84(k) dealing with who the issuer engaged with, the manner and form of engagement and the nature and steps to address those objections? Annual Report	Page 117, Page 153 and Page 154 of the IAR
8.63(b)	Was an itemised reconciliation between HEPS and EPS been disclosed in the Annual Financial Statements ? (<i>secondary listings see 18.19(c)</i>)	Note 29 of the AFS
8.63(c)(i)(ii)	Did the issuer disclose the aggregate of directors' interests (direct and indirect) including comparative figures for the previous year? See also [3.83(a)] and; Was a statement disclosed whether there was <i>changes or not</i> between the end of the financial year and date of approval of Annual financial statements ?	Page 157 of the IAR
8.63(d)	Disclosure of information set out in Paragraphs 3.4(b) (vi) , 3.43 , 3.59 , 3.79 and 4.23(b) : Annual Financial Statements ? <ul style="list-style-type: none"> 3.4(b) (VI) Was the Trading Statement Relevant Measure Adoption Confirmed? (i.e. HEPS, NAVPS, Distribution) 3.43 Did the issuer disclosed as defined by par.4.25-4.27: (i) the no. of public security holders (ii) the % securities holdings class held by public and non-public securities holders; and (iii) Non-public securities holders' analysis in terms of par.4.25-4.27. 3.59 board changes which occurred during the reporting period 3.79 Reasons why the External Auditor's services was terminated or why it resigned 4.23(b) disclosure of unlisted securities, detailing the no. and status thereof 	Yes. Yes – Page 74 of the AFS Yes – Note 25 of the AFS N/A N/A
8.63(e)	Has any shareholder interested in 5% or more in any class, whether directly or indirectly beneficially, been disclosed in the Annual Financial Statements ?	Page 149 of the IAR
8.63(f); Schedule 14.3 (e) & 14.8	If your company has any share schemes in operation, was any adjustment made in accordance with paragraph 14.3 disclosed together with the summary in its annual financial statements of (i) the number of securities used for the purposes of the scheme (ii) any changes in such number during the period and (iii) the balance of securities at the end of the financial year?	N/A
8.63(g)	Has your company issued any profit forecasts? If so, where the results have differed by 10% or more from those profit forecasts has an explanation been given in the Annual Financial Statements ?	N/A
8.63(j)	If your company has issued any shares for cash under the general or specific authorities, has the relevant disclosure been	Note 17 of AFS

	made in the Annual Financial Statements ?	
8.63(k)	Have the director's emoluments been disclosed in the Annual Financial Statements in the matter as set out in the paragraph 7.B.7 of the Listings Requirements?	Note 25 of AFS
8.63(l)	Was Mineral resources and mineral reserves information (<i>mineral companies</i>) disclosed as per paragraph 12.11 in the Annual Report ?	N/A
8.63(m), 13.37 13.18 & 13.19 Property Companies Information	<p>Information on the property portfolio as a whole:</p> <p>(a) a geographical profile, by rentable area and by revenue;</p> <p>(b) A sectoral profile (showing existing use), by rentable area and by revenue. This sector profile should at a minimum distinguish between the following sectors: industrial, office, retail, residential, hotels and specialised sectors such as healthcare facilities, timber properties and auto dealerships;</p> <p>(c) a tenant profile, based on existing leases, graded as: “A”: large national tenants, large listed tenants, government and major franchisees; “B”: national tenants, listed tenants, franchisees, medium to large professional firms; and “C”: other; and should include a definition of: what the issuer regards as large and major for category A; medium to large in category B; and should quantify the number of tenants included in category C;</p> <p>(d) a vacancy profile, by sector by rentable area;</p> <p>(e) a lease expiry profile, based on existing leases, by revenue and by rentable area per sector;</p> <p>(f) the weighted average rental per square metre by rentable area per sector;</p> <p>(g) a weighted average rental escalation profile, based on existing leases, by rentable area and by sector; and</p> <p>(h) The average annualised property yield.</p>	N/A See volume II of the IAR on property information
Property Companies Information	<p>13.19 Additional information for each specific property in the portfolio:</p> <p>(a) its location;</p> <p>(b) the rentable area of the property, by sector;</p> <p>(c) The weighted average rental per square metre for the rentable area. In the case of single-tenant buildings, the issuer may present this figure as the weighted average rental per square metre for the total rentable area, for all of the single tenant buildings;</p>	N/A See volume II of the IAR on property information
8.63(n)	<p>For an investment trust entity was the information set out in paragraph 15.6 disclosed in the Annual Financial Statements?</p> <ul style="list-style-type: none"> • Paragraph 15.5 information must be disclosed. 	N/A

8.63(0)	Where in the Annual Financial Statements has the company addressed disclosure in respect of repurchases?	See SOCE of AFS
8.63(p)	If your company has restrictive funding arrangements where have you disclosed the details in the Annual Financial Statements ?	Note 38 and Note 14 of the AFS
8.63(q)	The disclosure (<i>in the annual financial statements</i>) referred to in paragraph 3.84, 13.39 and 13.46(a) to (h): 13.39 Any valuation report prepared for the purposes of IFRS or paragraph 13.38 must be prepared: (a) by a registered valuer; (b) on the entire portfolio on a rolling basis every 3 years and the directors must confirm in the annual report that there have been no material changes to the information used and assumptions applied by the registered valuer; or (c) Annually, if the information used and assumptions applied by the registered valuer has changed materially.	Note 8 in the AFS
8.64	Where there is non-compliance with 8.63(b) to (k) or (m) or (p), has the auditor modified the audit opinion?	N/A
12.11	Compliance Declaration Did the issuer submit its declaration confirming that the minimum contents of the annual report have been complied with pursuant to paragraph 12.11 of the JSE Listings Requirements? (<i>NB. Please note that this is a separate written submission which must be submitted by the Issuer confirming compliance</i>)	AFS Accounting Policy 1

Secondary and dual listings

LR REF	SUMMARY [Secondary listings – Mainboard and AltX]	State reference/ Page number.
18.19(a)	(Secondary listings) Do the annual financial statements state whether the primary and secondary listings are situated?	Page 117 of the IAR
18.19(c)	(Secondary listings) Must disclose HEPS and diluted HEPS and itemized reconciliation	Page 49 of the IAR

18.20 & 18.21	Did the applicant issuer submit its annual compliance certificate, details of volumes and value of securities traded on all exchanges in which it is listed pursuant to Form D1 , and paragraphs 3.19 and 3.21(a) of the Listings Requirements?				Yes
For illustrative purposes only 18.20 information :					
Total volumes JSE	JSE volume as a percentage of (Total for JSE and Other exchanges)	Total value JSE	JSE value as a percentage of (Total for JSE and Other exchanges)		
Total volume (other exchanges)	Other exchanges volume as a percentage of (Total for JSE and Other exchanges)	Total value* (other exchanges)	Other exchanges value as a percentage of (Total for JSE and Other exchanges)	*value must be expressed in common currency (apply the applicable conversion currency rate)	
Total volumes for JSE and Other exchanges	Total percentage volume for JSE and Other exchanges	Total value for JSE and Other exchanges	Total percentage value for JSE and Other exchanges		
18.36	(Dual listings) Have common accounting policies been used?				Yes
18.37	(Dual listings) Have the annual financial statements been prepared on an aggregated basis and in accordance with IFRS?				Yes