

# FORM OF PROXY



**Spear REIT Limited**  
(Incorporated in the Republic of South Africa)  
(Registration number: 2015/407237/06)  
JSE share code: SEA ISIN: ZAE000228995  
LEI: 378900F76170CCB33C50  
(Approved as a REIT by the JSE)  
("Spear" or "the Group" or "the Company")

## FORM OF PROXY – FOR USE BY CERTIFICATED AND OWN-NAME DEMATERIALIZED SHAREHOLDERS ONLY

For use at the annual general meeting of ordinary shareholders of the company to be held at Spear REIT Limited Head Office, 16th Floor, 2 Long Street, Cape Town, on Thursday, 30 June 2022 at 11:00 a.m. ("the AGM").

I/We, the undersigned (full name in print) \_\_\_\_\_

of \_\_\_\_\_ (address)

being the registered holder of \_\_\_\_\_ ordinary shares hereby appoint:

1. \_\_\_\_\_ or failing him/her
2. \_\_\_\_\_ or failing him/her
3. the chairman of the AGM,

as my/our proxy to attend, speak and vote on my/our behalf at the AGM for purposes of considering and, if deemed fit, passing with or without modification, the ordinary resolutions and special resolutions to be proposed thereat and at each adjournment thereof and to vote for or against the resolutions and/or abstain from voting in respect of the shares registered in my/our name(s) in accordance with the following instructions (see Notes):

	In favour of	Against	Abstain from voting
<b>Ordinary resolution number 1:</b> Retirement and re-election of Mr A Varachhia as director			
<b>Ordinary resolution number 2:</b> Retirement and re-election of Mr N Kjellström-Matseke as director			
<b>Ordinary resolution number 3:</b> Retirement and re-election of Dr. RL Phillips as director			
<b>Ordinary resolution number 4:</b> To re-appoint Mr JE Allie as member of the audit and risk committee			
<b>Ordinary resolution number 5:</b> To re-appoint Mr BL Goldberg as member of the audit and risk committee			
<b>Ordinary resolution number 6:</b> To re-appoint Mr N Kjellström-Matseke as member of the audit and risk committee			
<b>Ordinary resolution number 7:</b> To re-appoint BDO South Africa Incorporated as the auditor of the Company			
<b>Ordinary resolution number 8:</b> Non-binding advisory vote on Spear's remuneration policy			
<b>Ordinary resolution number 9:</b> Non-binding advisory vote on Spear's implementation report on the remuneration policy			
<b>Ordinary resolution number 10:</b> General authority to issue ordinary shares for cash			
<b>Special resolution number 1:</b> Remuneration of non-executive directors			
<b>Special resolution number 2:</b> Inter-company financial assistance			
<b>Special resolution number 3:</b> Financial assistance for the subscription and/or purchase of shares in the Company or a related or inter-related company			
<b>Special resolution number 4:</b> Share repurchases by Spear and its subsidiaries			

Please indicate your voting instruction by inserting the number of shares (or a cross should you wish to vote all of your shares) in the space provided.

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 2022.

Signature(s) \_\_\_\_\_

Assisted by (where applicable) (state capacity and full name) \_\_\_\_\_

Each Spear shareholder is entitled to appoint one or more proxy(ies) (who need not be a shareholder(s) of the Company) to attend, speak and vote in his/her stead at the AGM.

## Notes

1. A Spear shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space(s) provided, with or without deleting "the chairman of the AGM". The person whose name appears first on the form of proxy and who is present at the AGM will be entitled to act as proxy to the exclusion of those whose names follow.
2. A Spear shareholder's instructions to the proxy must be indicated by the insertion of the relevant number of shares to be voted on behalf of that shareholder in the appropriate box provided or by the insertion of a cross if all shares should be voted on behalf of that shareholder. Failure to comply with the above will be deemed to authorise the chairman of the AGM, if he/she is the authorised proxy, or any other proxy, to vote or to abstain from voting at the AGM as he/she deems fit, in respect of all the shares concerned. A shareholder or his/her proxy is not obliged to use all the votes exercisable by the shareholder or his/her proxy, but the total of the votes cast and in respect whereof abstentions are recorded may not exceed the total of the votes exercisable by the shareholder or his/her proxy.
3. When there are joint registered holders of any shares, any one of such persons may vote at the AGM in respect of such shares as if he/she was solely entitled thereto, but, if more than one of such joint holders be present or represented at any AGM, that one of the said persons whose name stands first in the register in respect of such shares or his/her proxy, as the case may be, shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased shareholder, in whose name any shares stand, shall be deemed joint holders thereof.
4. Forms of proxy must be completed and returned, together with proof of identification and authority to do so (where acting in a representative capacity), to be received by the transfer secretaries of the Company, Computershare Investor Services (Proprietary) Limited (Private Bag X9000, Saxonwold, 2132/proxy@computershare.co.za), by not later than 11:00 a.m. on Tuesday, 28 June 2022 provided that any form of proxy not delivered to the transfer secretaries by this time may be handed to the chairman of the AGM at any time before the appointed proxy exercises any shareholder rights at the AGM, subject to the form of proxy and the proxy's proof of identification being verified before any shareholder rights are exercised by such proxy.
5. Any alteration or correction made to this form of proxy must be initialled by the signatory(ies).
6. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the company's transfer secretaries or waived by the chairman of the AGM.
7. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the AGM and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.

## Transfer secretaries

Computershare Investor Services (Proprietary) Limited  
Rosebank Towers, 15 Biermann Ave, Rosebank, 2196  
(Private Bag X9000, Saxonwold, 2132)  
proxy@computershare.co.za