

heartwood[®]

PROPERTIES

HEARTWOOD PROPERTIES LIMITED

Incorporated in the Republic of South Africa

Registration Number: 2017/654253/06

ISIN: ZAE400000044

CTSE Share Code: 4AHWP

("Heartwood Properties" or "the Company")

NOTICE OF ANNUAL GENERAL MEETING AND DECLARATION OF ORDINARY CASH DIVIDEND

1. NOTICE OF ANNUAL GENERAL MEETING

- 1.1. Notice is hereby given that the annual general meeting ("**AGM**") of the shareholders of Heartwood Properties will be held on **Wednesday, 28 June 2023**, at **12:00**, for purposes to transact the formal business as set out in the notice of AGM.
- 1.2. The notice of AGM and the full annual financial statements for the year ended 28 February 2023 has been made available to shareholders today on Monday, 5 June 2023. The notice of AGM and the full annual financial statements are available for download at <http://www.heartwoodproperties.co.za>.
- 1.3. The date on which shareholders must be recorded as such in the share register of the Company to be eligible to attend, participate and vote at the AGM is Friday, 23 June 2023, with the last day to trade being Friday, 23 June 2023.
- 1.4. The AGM of Heartwood Properties will be held in electronic format only, as permitted by the exchange operated by Cape Town Stock Exchange Proprietary Limited ("**CTSE**"), the provisions of the Companies Act, No. 71 of 2008, as amended ("**Companies Act**") and the memorandum of incorporation of the Company.
- 1.5. Shareholders are encouraged to connect to the AGM through the CTSE Registry Portal. The CTSE Registry Portal permits for both voting and questions by shareholders. Further details of the electronic participation guidelines are set out in the notice of AGM, including how eligible shareholders can vote online. Should shareholders require any assistance in this regard, please contact the Company's transfer secretary, being CTSE Registry ("**Transfer Secretary**") on 011 100 8352 or by email at admin@ctseregistry.co.za, as soon as possible, but practically by no later than **12:00 on Tuesday, 27 June 2023**.
- 1.6. The Transfer Secretary and Company Secretary, Chris Wilson (chris.wilson@kilgetty.co.za) ("**Company Secretary**") will assist shareholders with the requirements for electronic meeting participation. The Transfer Secretary and Company Secretary are obliged to validate such requests and confirm the identity of

the shareholder in terms of section 63(1) of the Companies Act and thereafter, if validated, provide further details on using the electronic facility.

- 1.7. Shareholders are further encouraged to submit any questions by emailing the Company Secretary at chris.wilson@kilgetty.co.za. These questions will be addressed via the electronic participation channel at the AGM.

2. DECLARATION OF ORDINARY CASH DIVIDEND

- 2.1. Shareholders of Heartwood Properties are hereby advised that the board of directors of Heartwood Properties has, for the year-end period ended 28 February 2023, declared a final gross cash dividend of 1.45 cents per Heartwood Properties share (“**Heartwood Properties Ordinary Dividend**”).
- 2.2. The Heartwood Properties Ordinary Dividend will be payable to Shareholders who are recorded as such in the Company’s share register at the close of business on the record date specified in the timetable in paragraph 2.3 below. The number of ordinary shares in issue as at the date of declaration of the Heartwood Properties Ordinary Dividend is 137 616 861 (one hundred and thirty-seven million six hundred and sixteen thousand eight hundred and sixty one).
- 2.3. The salient dates and times applicable to the Heartwood Properties Ordinary Dividend is as follows:

Declaration Date	Monday, 5 June 2023
Finalisation Date	Monday, 12 June 2023
Last day to trade <i>cum</i> dividend	Friday, 23 June 2023
Record Date	Friday, 23 June 2023
Shares commence trading ex-dividend	Monday, 26 June 2023
Payment Date	Monday, 26 June 2023

- 2.4. In accordance with paragraph 11.49 and 11.50 of the CTSE Listing Requirements, the following additional information is disclosed:
- 2.4.1. the Heartwood Properties Ordinary Dividend will be paid from retained earnings;
- 2.4.2. the local dividend withholding tax rate is 20% (twenty percent) and applicable to shareholders not exempted as such;
- 2.4.3. shareholders holding their Heartwood Properties Share from a foreign jurisdiction might be subject to a different withholding tax rate;
- 2.4.4. the gross Heartwood Properties Ordinary Dividend amount to be used in determining the dividends tax is 1.45 cents per Heartwood Properties Share. The Heartwood Properties Ordinary Dividend amount is payable in full to shareholders exempt from dividends tax;
- 2.4.5. the dividends tax to be withheld by the Company is equal to 0.29 cents per Heartwood Properties Share;

- 2.4.6. the net Heartwood Properties Ordinary Dividend amount is 1.16 cents per Heartwood Properties Share for shareholders not exempt from dividends tax;
- 2.4.7. Heartwood Properties has 137 616 861 (one hundred and thirty seven million six hundred and sixteen thousand eight hundred and sixty one) ordinary shares in issue as at the date of this declaration announcement;
- 2.4.8. the Company has no treasury shares; and
- 2.4.9. Heartwood Properties' income tax reference number is: 9627959175.
- 2.5. Tax implications Shareholders must consult their own professional advisors for individual advice in relation to the tax implications of the Heartwood Properties Ordinary Dividend.
- 2.6. Payment of the Heartwood Properties Ordinary Dividend:
- Shareholders are advised that the payment of the Heartwood Properties Ordinary Dividend will be done via the CTSE Registry Services Proprietary Limited (“**CTSE Registry**”) platform into Shareholders' share trading accounts.
- 2.7. Shareholders who have opened a share trading account with an authorised user are hereby reminded that for the dividends to be paid to their respective bank accounts, an instruction to do so should be given to the authorised user before any payments will be made.

5 June 2023

Issuer Agent
Valeo Capital (Pty) Ltd

 Valeo Capital