

GROWTHPOINT PROPERTIES LIMITED

SECTION ONE: INFORMATION FROM AGMs AND ANNUAL REPORTS

1. Date of most recent AGM: 15/11/2016

2. Link to AGM minutes/ Results of recent AGM:

http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-annual-general-meeting-of-growthpoint-properties-limited-2/

3. Comment on Remuneration Policy/Report

Remuneration policy is well set out but the targets are set quite low. 35% of shareholders voting at the F2015 AGM expressed their dissatisfaction about certain serious defects in the long-term incentive scheme which the company only plans to address in F2018.

The RemCom is planning to change the key performance areas for bonuses to focus specifically on dividends per share, the growth thereof, and the share price of the company. This seems acceptable for a REIT ("Real Estate Investment Trust").

We now include the deferred short-term remuneration in our statistics since it is cash earned as short-term remuneration, albeit deferred for three years. On this basis the cash remuneration paid to the chief executive amounts to 530,9 times (F2015: 456,8 times) a notional R60 000 minimum salary while the chairman received 36,1 times (F2015: 31,5 times). These ratios are regarded to be incredibly high and consequently unacceptable for the CEO, and high for the chairman.

4. Comment on Social and Environmental matters:

Growthpoint states that it provides rental subsidies to registered NGOs, inter alia in order to "positively change the lives of communities that these NGOs service". The quantum of its spending on CSI is given as R22 million, but it is not clear whether this includes rental subsidies. 58 875 individuals benefited from educational support. Each staff member contributed 8 hours of community engagement. R3,4 billion of procurement was done through BBBEE suppliers.

Environmental issues: R34 million was spent on solar energy projects. Solar capacity increased from 715kWp to 2 020kWp (Power peak measurements). The plan is to increase this to 7 669kWp during F2017.

Other major projects for F2017 include increasing the number of buildings certified as 'green' by the GPCSA tools. Growthpoint states that it already has the largest number of 'green' buildings of all property companies in South Africa. It also states water savings of 8 000kl per month over 53 buildings.

The company has provided no assurance from an independent party on key performance indicators (p3), despite information to the contrary in the King III Governance Register on the company's website.

5. Comment on King III compliance register

The company's register of compliance with the King III code is comprehensive. However, see the comment about assurance above.

6. RAITH Investment criteria

There are currently no signs that Growthpoint is involved directly, or plans to become involved in areas that would be objectionable in terms of the RAITH criteria.

7. Matters of interest

A number of the directors have been on the board for very long periods and succession planning is unclear given the lack of replacement / renewal to date.

8. BEPS

9. PAIA Requests

10. Social and Labour Plans

SECTION 2: SENS RELEASES

DATE OF RELEASE	DESCRIPTION	LINK
28.12.15	GROWTHPOINT PROPERTIES LIMITED – GRT08 – Interest Rate Reset	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt08-interest-rate-reset-5/
15.01.16	GROWTHPOINT PROPERTIES LIMITED – GRT09 – Interest Rate Reset	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt09-interest-rate-reset/
27.01.16	GROWTHPOINT PROPERTIES LIMITED – Resignation of Director	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-resignation-of-director/
08.02.16	GROWTHPOINT PROPERTIES LIMITED – SycomGrowthpoint – Detailed terms announcement and firm intention announcement	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-sycomgrowthpoint-detailed-terms-announcement-and-firm-intention-announcement/
11.02.16	GROWTHPOINT PROPERTIES LIMITED – GPT36 – New Financial Instrument listing	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-gpt36-new-financial-instrument-listing/
15.02.16	GROWTHPOINT PROPERTIES LIMITED – GRT02 – Interest Rate	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt02-interest-rate-reset-10/

	Reset	
22.02.16	GROWTHPOINT PROPERTIES LIMITED – GRT07 – Interest Rate Reset	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt07-interest-rate-reset-10/
02.03.16	GROWTHPOINT PROPERTIES LIMITED – Condensed Unaudited Results for the six months ended 31 December 2015	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-condensed-unaudited-resultsfor-the-six-monthsended31december-2015/
03.03.16	GROWTHPOINT PROPERTIES LIMITED – Growthpoint – Availability of the condensed unaudited interim results for the six months ended 31 December 2015	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-growthpoint-availability-of-the-condensed-unaudited-interim-results-for-the-six-months-ended-31-december-2015/
03.03.16	GROWTHPOINT PROPERTIES LTD- Finalisation Announcement	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-ltd-finalisation-announceme/
04.04.16	GROWTHPOINT PROPERTIES LIMITED – Results of dividend re-investment alternative	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-results-of-dividend-re-investment-alternative-5/
04.04.16	GROWTHPOINT PROPERTIES LIMITED – Dealings in securities by director of a major subsidiary	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-dealings-in-securities-by-director-of-a-major-subsiary-6/
05.04.16	GROWTHPOINT PROPERTIES LIMITED – Dealings in securities by directors and directors’ associates	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-dealings-in-securities-by-directors-and-directors-associates/
06.04.16	GROWTHPOINT PROPERTIES LIMITED – Dealings in securities by executive directors directors/executives of a major subsidiary and company secretary	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-dealings-in-securities-by-executive-directors-directorsexecutives-of-a-major-subsiary-and-company-secretary/
14.04.16	GROWTHPOINT PROPERTIES LIMITED – Dealings in securities by director of a major subsidiary	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-dealings-in-securities-by-director-of-a-major-subsiary-7/
12.05.16	GROWTHPOINT PROPERTIES LIMITED – GRT10 – New Financial Instrument Listing	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt10-new-financial-instrument-listing/
12.05.16	GROWTHPOINT PROPERTIES LIMITED – GRT11 – New Financial Instrument Listing	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt11-new-financial-instrument-listing/
13.05.16	GROWTHPOINT PROPERTIES LIMITED – Moody’s repositions Growthpoint’s national scale ratings to Aaa.za and confirms Baa2/P-2 ratings at negative outlook	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-moodys-repositions-growthpoints-national-scale-ratings-to-aaa-za-and-confirms-baa2p-2-ratings-at-negative-outlook/
26.05.16	GROWTHPOINT PROPERTIES LIMITED – GPT37 – New Financial	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-gpt37-new-financial-instrument-

	Instrument Listing	listing/
26.05.16	GROWTHPOINT PROPERTIES LIMITED – GRT07 – Interest Rate Reset	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt07-interest-rate-reset-11/
31.05.16	GROWTHPOINT PROPERTIES LIMITED – Pre Close Conference Call	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-pre-close-conference-call-2/
22.06.16	GROWTHPOINT PROPERTIES LIMITED – GTR12 – New Financial Instrument Listing	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt12-new-financial-instrument-listing/
27.06.16	GROWTHPOINT PROPERTIES LIMITED – GRT10 – New Financial Instrument Listing – Tap Issue	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt10-new-financial-instrument-listing-tap-issue/
07.07.16	GROWTHPOINT PROPERTIES LIMITED – GRT08 – Interest Rate Reset	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt08-interest-rate-reset-6/
20.07.16	GROWTHPOINT PROPERTIES LIMITED – GRT09 – Interest Rate Reset	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt09-interest-rate-reset-3/
03.10.16	GROWTHPOINT PROPERTIES LIMITED – Growthpoint – Availability of the annual financial statements for the year ended 30 June 2016	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-growthpoint-availability-of-the-annual-financial-statements-for-the-year-ended-30-june-2016/
14.10.16	GROWTHPOINT PROPERTIES LIMITED – GRT08 – Interest Rate Reset	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt08-interest-rate-reset-7/
14.10.16	GROWTHPOINT PROPERTIES LIMITED – GRT12 – Interest Rate Reset	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt12-interest-rate-reset/
14.10.16	GROWTHPOINT PROPERTIES LIMITED – GRT15 – New Financial Instrument Listing	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt15-new-financial-instrument-listing/
14.10.16	GROWTHPOINT PROPERTIES LIMITED – GRT16 – New Financial Instrument Listing	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt16-new-financial-instrument-listing/
14.10.16	GROWTHPOINT PROPERTIES LIMITED – GRT17 – New Financial Instrument Listing	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt17-new-financial-instrument-listing/
17.10.16	GROWTHPOINT PROPERTIES LIMITED – Dealings in securities by an Executive of a major Growthpoint subsidiary	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-dealings-in-securities-by-an-executive-of-a-major-growthpoint-subsiary-8/
25.10.16	GROWTHPOINT PROPERTIES LIMITED – Dealings in securities by executives of a major Growthpoint subsidiary	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-dealings-in-securities-by-executives-of-a-major-growthpoint-subsiary/

15.11.16	GROWTHPOINT PROPERTIES LIMITED – GRT09/ GRT13 – Interest Rate Resets	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt09-grt13-interest-rate-resets/
15.11.16	GROWTHPOINT PROPERTIES LIMITED – GRT10/ GRT11 – Interest Rate Resets	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt10-grt11-interest-rate-resets/
16.11.16	GROWTHPOINT PROPERTIES LIMITED – Annual General Meeting of Growthpoint Properties Limited	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-annual-general-meeting-of-growthpoint-properties-limited-2/
24.11.16	GROWTHPOINT PROPERTIES LIMITED – GRT07 Interest Rate Reset	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt07-interest-rate-reset-13/
25.11.16	GROWTHPOINT PROPERTIES LIMITED – Growthpoint – Notice to increase the nominal amount of the ZAR10 billion DMTN Programme	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-growthpoint-notice-to-increase-the-nominal-amount-of-the-zar10-billion-dmtn-programme/
25.11.16	GROWTHPOINT PROPERTIES LIMITED – GRT07 – New Financial Instrument Listing: Tap Issue	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt07-new-financial-instrument-listing-tap-issue/
25.11.16	GROWTHPOINT PROPERTIES LIMITED – GRT11 – New Financial Instrument Listing: Tap Issue	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt11-new-financial-instrument-listing-tap-issue/
25.11.16	GROWTHPOINT PROPERTIES LIMITED – GRT14 – New Financial Instrument Listing: Tap Issue	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt14-new-financial-instrument-listing-tap-issue/
25.11.16	GROWTHPOINT PROPERTIES LIMITED – GRT16 – New Financial Instrument Listing: Tap Issue	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-grt16-new-financial-instrument-listing-tap-issue/
28.11.16	GROWTHPOINT PROPERTIES LIMITED – GPT39 – New Financial Instrument Listing	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-gpt39-new-financial-instrument-listing/
01.12.16	GROWTHPOINT PROPERTIES LIMITED – Announcement regarding the subscription by Growthpoint for an initial 26.88% stake in Globalworth	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-announcement-regarding-the-subscription-by-growthpoint-for-an-initial-26-88-stake-in-globalworth/
08.12.16	GROWTHPOINT PROPERTIES LIMITED – Pre Close Conference Call	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-pre-close-conference-call-3/
20.12.16	GROWTHPOINT PROPERTIES LIMITED – Globalworth subscription update – fulfillment of all outstanding conditions precedent	http://www.moneyweb.co.za/mny_sens/growthpoint-properties-limited-globalworth-subscription-update-fulfillment-of-all-outstanding-conditions-precedent/