

EPP N.V.

(previously Echo Polska Properties N.V.)
(Incorporated in The Netherlands)
(Company number 64965945)
JSE share code: EPP
ISIN: NL0011983374
LEI Code: 7245003P7O9N5BN8C098
("EPP" or "the Company")



VOTING LIMITATION DEED BETWEEN REDEFINE AND EPP

Whilst Redefine Properties Limited ("**Redefine**"), as a holder of a minority shareholding in EPP, does not exercise either legal or factual control of EPP (as evidenced by Redefine's assessment of control of its investment), to mitigate against any further risk of Redefine being treated as exercising control of EPP for IFRS10 purposes (and thus to avoid an accounting outcome that is inconsistent with the economics of Redefine's shareholding in EPP and its relationship with EPP) Redefine has agreed to limit its voting rights exercised at general meetings of the Company by way of the execution of a Voting Limitation Deed ("**the VLD**").

In terms of the VLD the voting rights exercised by Redefine at general meetings of the Company shall, whilst the VLD remains operative, not exceed 40% of the aggregate votes exercised either in favour or against the relevant resolution by all EPP shareholders (including Redefine). Any excess votes attributable to Redefine's shares in the Company shall be reflected as abstentions in relation to the particular resolution.

The arrangement does not constitute a related party transaction for the purposes of s10 of the JSE Listings Requirements.

10 June 2019

Corporate advisor and Sponsor

Luxembourg Stock Exchange Listing Agent

HARNEYS

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