

HERIOT REIT LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2017/167697/06)

(Approved as a REIT by the JSE)

JSE share code: HET ISIN: ZAE000246740

("Heriot" or "the company")

**RESULTS OF ANNUAL GENERAL MEETING**

Shareholders are advised that at the annual general meeting of shareholders held on Friday, 7 December 2018 (in terms of the notice dispatched on 31 October 2018) all the resolutions tabled thereat were passed by the requisite majority of shareholders.

Details of the results of voting at the annual general meeting are as follows:

- total number of Heriot shares in issue as at the date of the annual general meeting: 256 295 858
- total number of Heriot shares that were present/represented at the annual general meeting: 244 445 732 being 95.38% of the total number of Heriot shares that could have been voted at the annual general meeting.

Ordinary resolution 1: Adoption of annual financial statements

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

Ordinary resolution 2: Confirmation of appointment of Richard Lawrence Herring as a director and CEO of the company

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

Ordinary resolution 3: Confirmation of appointment of Janys Ann Finn as a director and CFO of the company

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

Ordinary resolution 4: Confirmation of appointment of Steven Bernard Herring as a director of the company

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

Ordinary resolution 5: Confirmation of appointment of Stephen David Friend as chairman and director of the company

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

Ordinary resolution 6: Confirmation of appointment of Selwyn Joel Blieden as lead independent director of the company

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

Ordinary resolution 7: Confirmation of appointment of Trevor John Cohen as director of the company

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

Ordinary resolution 8: Confirmation of appointment of Nelson Ngale as director of the company

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

Ordinary resolution 9: Appointment of the auditor

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

Shareholders are referred to the SENS published on 3 December 2018, wherein the change of audit firm from Grant Thornton Johannesburg Partnership to BDO South Africa Inc. (“**BDO**”), following the merger of the two audit firms was announced. As BDO are now the auditors of the company, the company will ensure that the process to determine the suitability of BDO as required in terms of the JSE Listings Requirements is completed before BDO signs its next audit report. The designated audit partner remains unchanged.

Ordinary resolution 10.1: Re-appointment of member of the audit and risk committee: Selwyn Joel Blieden (chairman)

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

Ordinary resolution 10.2: Re-appointment of member of the audit and risk committee: Trevor John Cohen

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

Ordinary resolution 10.3: Re-appointment of member of the audit and risk committee: Nelson Ngale

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

Ordinary resolution 11.1: Approval of the remuneration policy

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

Ordinary resolution 11.2: Approval of remuneration implementation report

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

Ordinary resolution 12: General authority to issue shares for cash

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

Special resolution 1: Approval of remuneration payable to non-executive directors

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

Special resolution 2: General authority to repurchase shares

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

Special resolution 3: Financial assistance to related or inter-related parties

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

Special resolution 4: Signature of documentation

Shares voted*	For	Against	Abstentions
244 445 732, being 95.38%	244 445 732, being 100%	-	-

* shares voted (in relation to total number of shares in issue)

7 December 2018

Sponsor

JAVACAPITAL