

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 Tuesday, 10 December 2019 (in terms of the notice dispatched on 31 October 2019) 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: 235 731 220 being 91.98% 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
235 731 220, being 91,98%	235 731 220, being 100%	-	-

Ordinary resolution 2: Confirmation of appointment of Robin Lockhart-Ross as a director of the company

Shares voted*	For	Against	Abstentions
235 731 220, being 91,98%	235 731 220, being 100%	-	-

Ordinary resolution 3: Re-election of Janys Ann Finn as a director of the company

Shares voted*	For	Against	Abstentions
235 731 220, being 91,98%	235 731 220, being 100%	-	-

Ordinary resolution 4: Re-election of Selwyn Joel Blieden as director of the company

Shares voted*	For	Against	Abstentions
235 731 220, being 91,98%	235 731 220, being 100%	-	-

Ordinary resolution 5: Re-appointment of auditors

Shares voted*	For	Against	Abstentions
235 731 220, being 91,98%	235 731 220, being 100%	-	-

Ordinary resolution 6.1: Re-appointment of member of the audit and risk committee: Selwyn Joel Blieden (Chairman)

Shares voted*	For	Against	Abstentions
235 731 220, being 91,98%	235 731 220, being 100%	-	-

Ordinary resolution 6.2: Re-appointment of member of the audit and risk committee: Trevor John Cohen

Shares voted*	For	Against	Abstentions
235 731 220, being 91,98%	235 731 220, being 100%	-	-

Ordinary resolution 6.3: Re-appointment of member of the audit and risk committee: Nelson Ngale

Shares voted*	For	Against	Abstentions
235 731 220, being 91,98%	235 731 220, being 100%	-	-

Ordinary resolution 7.1: Approval of the remuneration policy (non-binding advisory vote)

Shares voted*	For	Against	Abstentions
235 731 220, being 91,98%	235 731 220, being 100%	-	-

Ordinary resolution 7.2: Approval of remuneration implementation report (non-binding advisory vote)

Shares voted*	For	Against	Abstentions
235 731 220, being 91,98%	235 731 220, being 100%	-	-

Ordinary resolution 8: General authority to issue shares for cash

Shares voted*	For	Against	Abstentions
235 731 220, being 91,98%	235 731 220, being 100%	-	-

Special resolution 1: General authority to repurchase shares

Shares voted*	For	Against	Abstentions
235 731 220, being 91,98%	235 731 220, being 100%	-	-

Special resolution 2: Financial assistance to related or inter-related parties

Shares voted*	For	Against	Abstentions
235 731 220, being 91,98%	235 731 220, being 100%	-	-

Special resolution 9: Signature of documentation

Shares voted*	For	Against	Abstentions
235 731 220, being 91,98%	235 731 220, being 100%	-	-

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

10 December 2019

Designated advisor

JAVACAPITAL