



**GAIA FIBONACCI FIBRE REIT 1 LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number 2021/926046/06) (the “**Company**”)

GFFR1 Ordinary Shares

(Share Code: 4AGFR1O, ISIN ZAE400000127) (the “**Ordinary Shares**”)

GFFR1 Class A Preference Shares

(Share Code: 4AGFR1A, ISIN ZAE400000135) (“**A Preference Shares**”)

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**DECLARATION OF ORDINARY AND A PREFERENCE SHARES CASH DIVIDEND**

*Friday, 11 November 2022*

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1. Shareholders of the Company are hereby advised that the board of directors (“**Board**”) of the Company has declared gross cash dividends for the August / September period of the 2023 financial year of the Company (“**Dividends**”) of:

- 1.1. 0.00058 (point zero zero zero five eight) Rand per Ordinary Share;
- 1.2. 52.28672 (five two point two eight six seven two) Rand per A Preference Share.

2. The Dividends will be payable to the Ordinary Share and A Preference 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 3 below.

3. The salient dates and times applicable to the Dividends are as follows:

<b>Declaration Date</b>	Friday, 11 November 2022
<b>Finalisation Date</b>	Friday, 11 November 2022
<b>Last day to trade cum dividend</b>	Friday, 25 November 2022
<b>Record Date</b>	Friday, 25 November 2022
<b>Shares commence trading ex-dividend</b>	Monday, 28 November 2022
<b>Payment Date</b>	Monday, 28 November 2022

**4. Dividend Withholding Tax (if applicable)**

4.1. In accordance with paragraph 11.49 and 11.50 of the Cape Town Stock Exchange Listing Requirements, the following additional information is disclosed in regard to Dividends:

- 4.2. the local dividend withholding tax rate is 20% (twenty percent) and applicable to shareholders not exempted as such;
- 4.3. shareholders holding the Ordinary and A Preference Shares from a foreign jurisdiction might be subject to a different withholding tax rate;
- 4.4. the Dividends will be paid from retained earnings;
- 4.5. the gross Dividends amount to be used in determining the dividend tax is 0.00058 (point zero zero zero five eight) Rand per Ordinary Share and 52.28672 (five two point two eight six seven two) Rand per A Preference Share and if applicable the dividends tax to be withheld by the Company where such a holder of the respective share is not exempted as such is equal to 0.000116 (point zero zero zero one one six ) Rand per Ordinary Share and 10.45734 (ten point four five seven three four) Rand per A Preference Share and if applicable the net Dividends

amount is 0.000464 (point zero zero zero four six four) Rand per Ordinary Share and 41.82937 (four one point eight two nine three seven) Rand per A Preference Share.


## 5. Tax implications on distributions by a REIT

- 5.1. As the Company is a REIT, the distribution meets the definition of a 'qualifying distribution for the purposes of section 25BB of the Income Tax Act, No. 58 of 1962 (Income Tax Act). Qualifying distributions received by South African tax residents will form part of their gross income in terms of section 10(1)(k)(i)(aa) of the Income Tax Act. Consequently, these distributions are treated as income in the hands of the shareholders and are not subject to dividend withholding tax. The exemption from dividend withholding tax is not applicable to non-resident shareholders, but they may qualify for relief under a tax treaty.
- 5.2. The dividend received by or accrued to South African tax residents must be included in the gross income of such shareholders and will not be exempt from income tax (in terms of the exclusion to the general dividend exception, contained in paragraph (aa) of section 10(1)(k)(i) of the Income Tax Act, because it is a dividend distributed by a REIT. The dividend is exempt from dividend withholding tax in the hands of South African tax resident shareholders, provided that the South African resident shareholders provide the following forms to the Company in respect of certificated shares: a) a declaration that the dividend is exempt from dividend tax; and b) a written undertaking to inform the Company, should the circumstances affecting the exemption change or the beneficial owner cease to be the beneficial owner, both in the form prescribed by the Commissioner for the South African Revenue Service. **Shareholders are advised to contact the Company to arrange for the above-mentioned documents to be submitted prior to payment of the dividend, if such documents have not already been submitted.**
- 5.3. Dividends received by non-resident shareholders will not be taxable as income and instead will be treated as an ordinary dividend which is exempt from income tax in terms of the general dividend exemption in section 10(1)(k)(i) of the Income Tax Act. It should be noted that up to 31 December 2013, dividends received by non-residents from a REIT were not subject to dividend withholding tax. Since 1 January 2014, any dividend received by a non-resident from a REIT will be subject to dividend withholding tax at 20%, unless the rate is reduced in terms of any applicable agreement for the avoidance of double taxation ("DTA") between South Africa and the country of residence of the shareholder concerned. Assuming dividend withholding tax will be withheld at a rate of 20%, the net dividend amount due to non-resident shareholders is 0.000464 (point zero zero zero four six four) Rand per Ordinary Share and 41.82937 (four one point eight two nine three seven) per A Preference Share. A reduced dividend withholding rate in terms of the applicable DTA may only be relied on if the non-resident shareholder has provided the following form to the Company in respect of certificated shares: a) a declaration that the dividend is subject to a reduced rate as a result of the application of DTA; and b) a written undertaking to inform the Company, should the circumstances affecting the reduced rate change or the beneficial owner cease to be the beneficial owner, both in the form prescribed by the Commissioner for the South African Revenue Service. **Non-resident shareholders are advised to contact the Company to arrange for the above-mentioned documents to be submitted prior to payment of the dividend, if such documents have not already been submitted.**
- 5.4. as at the date of this declaration announcement of the Company, the total issued share capital is as follows:

Security	Issued
Ordinary Share	100,000,000
A Preference Share	9,997
B Preference Share	9,300

## SIGNED FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

By order of the **GAIA FIBONACCI FIBRE REIT 1 LIMITED** Board of Directors



Mich Nieuwoudt

Chairperson

**GAIA FIBONACCI FIBRE REIT 1 LIMITED**

Friday, 11 November 2022

**COMPANY SECRETARY** - The Office in Stellenbosch Proprietary Limited