



GAIA Fibonacci

Fibre REIT 1

GAIA FIBONACCI FIBRE REIT 1 LIMITED

Incorporated in the Republic of South Africa
(Registration Number: 2021/926046/06)
("Gaia Fibonacci Fibre Reit 1 Limited" or "the Company")

NOTICE OF ANNUAL GENERAL MEETING: 15 DECEMBER 2022

Notice is hereby given that the Annual General Meeting ("AGM") of the shareholders ("Shareholders") of Gaia Fibonacci Fibre Reit 1 Limited, registration number 2021/926046/06, ("Gaia Fibonacci Fibre Reit 1 Limited" or the "Company") will be held and conducted via Zoom (<https://us02web.zoom.us/j/87503994465>) and at the Gaia offices (Workshop 17 Newlands, 146 Campground Road, Newlands, Cape Town, 7780) on **Thursday, 15 December 2022**, at **10:00am**.

RECORD DATES, ATTENDANCE AND VOTING

RECORD DATES

Notice record date

The record date for Shareholders being entitled to receive this notice of AGM is Friday, 11 November 2022, being the Notice Record Date.

Voting record date

The record date for participation and voting at the AGM is Friday, 9 December 2022, being the date on which a person must be registered as a Shareholder of the Company in order to be entitled to attend, participate in and vote at the AGM ("**Voting Record Date**"). The last day to trade for Shareholders to be recorded in the register on the voting record date is Friday, 9 December 2022.

ATTENDANCE AND VOTING AT THE AGM

Shareholders may attend the AGM electronically via Zoom and at the Gaia offices (Workshop 17 Newlands, 146 Campground Road, Newlands, Cape Town, 7780) (or, if a company or other body corporate, be represented by a duly authorised natural person) and may speak at, participate in and vote at the AGM.



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A Shareholder may appoint a proxy (or two or more proxies, but not in respect of the same voting rights) to attend, participate in and vote at the AGM on the Shareholder's behalf. A proxy need not be a Shareholder of the Company. A Shareholder appoints a proxy by completing the form of proxy attached hereto as **Annexure A** and e-mailing it to the transfer secretaries of the Company, being the Cape Town Stock Exchange ("CTSE"), at admin@ctseregistry.co.za, or posting it to the transfer secretaries at Cape Town Stock Exchange, 5th Floor, 68 Albert Road, Woodstock, 7925, to be received by them not later than 10:00 on Wednesday, 14 December 2022 (for administrative purposes only) or 48 hours before the commencement or resumption of the AGM in the event of it being postponed or adjourned. Completion of a form of proxy will not preclude a Shareholder from attending and voting (in preference to that Shareholder's proxy) at the AGM.

Identification

In terms of section 63(1) of the Companies Act, No. 71 of 2008 ("**Companies Act**") before any person may attend or participate in the AGM, that person must present reasonably satisfactory identification and the person presiding at the AGM must be reasonably satisfied that the right of the person to participate in and vote at the AGM, either as a Shareholder, or as a proxy for a Shareholder, has been reasonably verified. Acceptable forms of identification include valid identity documents, driver's licences and passports.

Voting

Voting at the AGM will take place by way of polling. Every Shareholder will have one vote for every share in the Company they hold.

Electronic participation

The Board has decided that the AGM will be conducted via Zoom and at the Gaia offices (Workshop 17 Newlands, 146 Campground Road, Newlands, Cape Town, 7780) giving Shareholders the opportunity to attend the AGM and participate online, using a smartphone, tablet or computer.



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PURPOSE OF THE AGM

The purpose of the AGM is:

- (i) to present the audited annual financial statements of the Company for the financial year ended 31 July 2022, incorporating the directors' report, the Audit and Risk Committee ("the Audit Committee") report, the Auditor's report and the Integrated Annual Report of 2022;
- (ii) to consider and, if deemed fit, approve, with or without modification, the ordinary and special resolutions set out in the agenda below; and
- (iii) to consider any matters raised by the Shareholders of the Company, with or without advance notice to the Company.

AGENDA OF THE AGM

The quorum requirement for Ordinary Resolution Numbers 1 to 5 (both inclusive) is:

—The presence of at least one Shareholder and sufficient persons present to exercise, in aggregate, at least 25% of all the voting rights entitled to be exercised on such resolution.

In order for the Ordinary Resolutions to be adopted, the support of more than 50% of the votes exercised on the resolutions is required.

1. Ordinary Resolutions:

To consider and if deemed fit, approve, with or without modification, the following ordinary resolutions:

1.1 Ordinary Resolution Number 1 – Noting of Annual Financial Statements

"Resolved that the Annual Financial Statements of the Company for the year ended 31 July 2022 and the reports of the directors, the auditor, the Audit Committee and the Integrated Annual Report are hereby noted."



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A copy of the complete annual financial statements can be obtained from the Company's registered office as well as on the website of Gaia Fibonacci Fibre Reit 1 Limited at www.gaia.group.

1.2 Ordinary Resolution Number 2 – Re-appointment of auditor

“Resolved that, on the recommendation of the Company’s Audit Committee, the firm Moore Stellenbosch Incorporated be re-appointed as independent registered auditor of the Company (noting that Mr. Pieter-Louw van der Ahee is the individual registered auditor of that firm who will undertake the audit) until the next AGM of the Company.”

The Company's Audit Committee recommended at a Committee meeting on 13 October 2022 that Moore Stellenbosch be re-appointed as the independent registered auditors of the Company.

Reason for Ordinary Resolution Number 2:

The reason for Ordinary Resolution Number 2 is that the Company, being a public company listed on the exchange operated by Cape Town Stock Exchange (“CTSE”), must have its financial results audited and such auditor must be appointed / re-appointed each year at the AGM of the Company as required by the Companies Act.

1.3 Ordinary Resolution Numbers 3.1 to 3.2: Confirmation of re-appointment of non-executive Directors

Resolved that the re-appointment of Riaan van Heerden and Yvette Labuschagne as approved by the board of Directors during the period prior to this meeting be approved by Shareholders.

3.1 Mr Riaan van Heerden

3.2 Ms Yvette Labuschagne

The confirmation of the prior appointment of the non-executive Directors will be conducted by way of a separate vote in respect of each individual.



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Reason for Ordinary Resolution number 3.1 to 3.2

The reason for ordinary resolution Numbers 3.1 to 3.2 is that the company's MOI, clause 27.3.2.2, states that each elected Director may be eligible for re-election at the end of each term contemplated in clause 27.3.2.1, unless that person is ineligible or disqualified in terms of section 69.

The two directors up for re-appointment's initial term ended on 25 November 2022.

1.4 Ordinary Resolution Numbers 4.1 to 4.3 – Confirmation of re-appointment of Audit Committee members

“Resolved that:

4.1 Ms. Yvette Labuschagne;

4.2 Mr. Thabiso Masiela; and

4.3 Mr. Riaan van Heerden

being eligible, be and are hereby appointed as members of the Audit Committee of the Company, as recommended by the board of directors of the Company, until the next AGM of the Company.”

The board of directors of the Company is satisfied that the Company's Audit Committee members are suitably skilled and experienced independent non-executive directors. Collectively they have sufficient qualifications and experience to fulfil their duties, as contemplated in regulation 42 of the regulations issued in terms of the Companies Act (“**Companies Regulations**”). They have a comprehensive understanding of financial reporting, internal financial controls, risk management and governance processes within the Company, as well as International Financial Reporting Standards, South African Statements of Generally Accepted Accounting Practice and other regulations and guidelines applicable to the Company and the group. They keep up to date with developments affecting their required skills-set. The board of directors therefore unanimously recommend Ms. Yvette Labuschagne, Mr. Thabiso Masiela and Mr. Riaan van Heerden for election to the Audit Committee. Details of the nominees follow herein below.



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Ms Yvette Labuschagne (BCom (Fin. Mgmt), BCom (Hons) (Inv. Mgmt), EMBA Candidate)

Yvette holds a B.Com. (Hons) Investment Management degree from the University of Johannesburg and is currently an executive MBA candidate at MIP Politecnico di Milano Graduate School of Business. She has more than 15 years' experience in investment banking and has been a JSE Approved Executive since 2010, focusing primarily on structuring and the execution of transactions, as well as equity capital markets (ECM) transactions for listed companies. She has been involved in numerous local and international transactions including capital raisings, listings, disposals, takeovers, mergers and acquisitions. Yvette joined Standard Bank's Investment Banking division in January 2022, and prior to that was a member of the investment banking teams at Renaissance Capital and UBS South Africa.

Mr. Thabiso Masiela (CA (SA), BCom (Hons), Distribution Leadership & Strategy (INSEAD))

Thabiso has over 10 years of management experience in providing strategic direction across different business disciplines in Financial Services. He has spent the last 6 years at Stanlib in various roles from Head of Strategy and Execution in the Retail Distribution team to his current position as Head of Client and Intermediary Services. Prior to that he spent 5 years at Old Mutual South Africa and a short stint in Nigeria focussing on Business Strategy and Shared Value Initiatives. Thabiso completed his articles at PwC and fulfilled the role of Corporate Finance Officer (Equity and Interest Rate Markets) at the JSE Stock Exchange. He is currently Head of Business Strategy and Development at Investec for their retail investment business.

Mr. Riaan van Heerden (BAcc (Hons), CA (SA), JSE Approved Executive)

Riaan is a chartered accountant and JSE approved executive. Riaan completed his articles at PwC, servicing an array of clients locally and abroad. Riaan joined the corporate finance team at PSG Capital in 2007 and remained with PSG Capital for 15 years. Riaan was a member of the PSG Capital executive committee, a director and head of the valuations team until his departure in 2021. Riaan cofounded Valeo Capital in 2021 with David Tosi. Riaan has extensive corporate finance experience. During his 15 year tenure at PSG Capital, Riaan advised on numerous listings, M&A transactions, disposal, scheme of arrangements, section 112 transactions, BEE ownership transactions, valuations, fairness opinions, and other corporate transactions in both the listed and unlisted space.



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The appointment of the members of the Audit Committee will be conducted by way of a separate vote in respect of each individual.

Reason for Ordinary Resolution Numbers 4.1 to 4.3 (inclusive):

The reason for Ordinary Resolution Numbers 4.1 to 4.3 (inclusive) is that the Company, being a public company listed on CTSE, must appoint an Audit Committee and the Companies Act requires that the members of such Audit Committee be appointed, or re-appointed, as the case may be, at each AGM of a company.

1.5 Ordinary Resolution Number 5 – Authority to the Directors and/or Company Secretary

“Resolved that any of the directors of the Company and/or the company secretary be and is hereby authorised to do all things, perform all acts and sign all documentation necessary to effect the implementation of the ordinary resolutions adopted at this AGM.”

1.6 Ordinary Resolution Number 6 – Waiver of the requirement for the interim financial information of the Company to be reviewed by the Company’s reporting accountants

“Resolved in accordance with paragraph 12.17.3 of the CTSE Listing Requirements as a general mandate, Shareholders hereby specifically waive the requirement for the interim financial information of the Company for the six months ended 31 January 2023 to be reviewed by the Company’s reporting accountants, it being recorded that the approval by the board of directors in respect of the aforementioned interim financial information shall be sufficient.”

Reason for Ordinary Resolution Number 6:

In terms of the CTSE Requirements, issuers listed on CTSE are required to have their interim financial information reviewed by their reporting accountants, unless Shareholders specifically waive this requirement through passing an ordinary resolution at the AGM.

1.7 Ordinary Resolution Number 7 – Waiver for Independent Valuer

Resolved as a general mandate, that Shareholder’s hereby specifically waive the requirement for an Independent Valuer to value the portfolio of the fibre network infrastructure as an internal non-independent valuation is preferred.



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Reason for Ordinary Resolution Number 7:

In terms of the CTSE Requirements, issuers listed on CTSE are required to have an Independent valuer value their portfolios, unless Shareholders specifically waive this requirement through passing an ordinary resolution at the AGM.

REPORT FROM THE SOCIAL AND ETHICS COMMITTEE

The Social and Ethics Committee report will be included in the Annual report for the period under review. The Annual report will be made available on the Company's website www.gaia.group. This is tabled in terms of regulation 43(5)(c) of the Companies Regulations.

ADDITIONAL INFORMATION

Quorum Requirements:

The AGM cannot begin until sufficient persons (being not less than one in number who are entitled) are present at the AGM to exercise, in aggregate, at least 25% of all voting rights that are entitled to be exercised in respect of at least one matter to be decided at the AGM.

The chairperson of the AGM cannot put a resolution or matter to the vote of Shareholders unless sufficient persons (being not less than one in number who are entitled) are present at the AGM to exercise, in aggregate, at least 25% of all voting rights that are entitled to be exercised in respect of at least one matter to be decided at the AGM.

Electronic attendance and participation

Gaia Fibonacci Fibre Reit 1 Limited will conduct the AGM by way of electronic participation via Zoom and at the Gaia offices (Workshop 17 Newlands, 146 Campground Road, Newlands, Cape Town, 7780) as permitted by CTSE and the provisions of the Companies Act and the Company's MOI.

Shareholders will be liable for their own network charges in relation to electronic participation, Gaia Fibonacci Fibre Reit 1 Limited will not be held accountable in the case of loss of network connectivity or other network failure due to insufficient airtime, internet connectivity, internet bandwidth and/or power outages which prevents any such Shareholder from participating in the AGM.



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Notwithstanding the availability of the electronic voting platform, Shareholders may still submit forms of proxy to CTSE by no later than 10:00 on Thursday, 14 December 2022 or the time and date stipulated by CTSE for administrative purposes.

OTHER BUSINESS

To transact such other business as may be transacted at an AGM and/or any matters raised by Shareholders with or without advance notice to the Company.

By order of the Board

The Office in Stellenbosch (Pty) Ltd
Per: Ilzemarie Knoetze
Company Secretary

17 November 2022
12 Meson Close
Techno Park
Stellenbosch 7600




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Annexure A

GAIA FIBONACCI FIBRE REIT 1 LIMITED
 Incorporated in the Republic of South Africa
 (Registration Number: 2021/926046/06)
 (“Gaia Fibonacci Fibre Reit 1 Limited” or “the Company”)

FORM OF PROXY

FOR USE BY SHAREHOLDERS WHO CANNOT ATTEND THE AGM OF THE COMPANY BUT WISHES TO BE REPRESENTED THEREAT

Where appropriate and applicable, the terms defined in the notice of AGM to which this form of proxy is attached bear the same meanings in this form of proxy.

For use by Shareholders of the Company, registered as such at the close of business on **Friday, 9 December 2022**, being the voting record date (“**Voting Record Date**”), at the AGM of the Company to be held by electronic communication via Zoom (<https://us02web.zoom.us/j/87503994465>) and at the Gaia offices (Workshop 17 Newlands, 146 Campground Road, Newlands, Cape Town, 7780) on **Thursday, 15 December 2022, at 10:00** (hereinafter referred to as “**AGM**”) or any postponement of this meeting.

I/We (FULL NAME IN BLOCK LETTERS)

of (ADDRESS)

being the holder/s of _____ ordinary shares in the Company, hereby appoint (see Note 1):

1. _____ or failing him/her,
2. _____ or failing him/her,

3. the chairperson of the AGM,

as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the AGM and/or at any postponement or adjournment thereof, for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed at the AGM, and to vote on the resolutions in respect of the ordinary shares registered in my/our name(s), in the following manner (see Note 2):

	Insert an “X” or the number of votes exercisable (one vote per share)		
Ordinary Resolutions	In favour of	Against	Abstain
1. Noting of Annual Financial Statements			
2. Re-appointment of auditor			




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3. Confirmation of re-appointment of Directors 3.1 Mr. Riaan van Heerden 3.2 Ms. Yvette Labuschagne			
4. Appointment of Audit Committee members			
4.1 Ms. Yvette Labuschagne			
4.2 Mr. Thabiso Masiela			
4.3 Mr. Riaan van Heerden			
5. Authority to Directors of the Company to effect implementation of the Ordinary resolutions.			
6. Waiver of the requirement for the interim financial information of the Company to be reviewed by the Company's reporting accountants.			
7. Waiver of the requirement for an Independent Valuer to be appointed to review the Company's fibre network infrastructure			

Unless otherwise instructed, my/our proxy may vote or abstain from voting as he/she thinks fit.

Signed this _____ day of _____ 2022

Signature of Shareholder/s _____

Assisted by me (where applicable) _____

Notes

- 1 A Shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. A proxy need not be a Shareholder of the Company.
- 2 Every Shareholder present electronically in person or by proxy and entitled to vote at the AGM of the Company will, on a poll, be entitled to that proportion of the total votes in the Company which the aggregate amount of the nominal value of the shares held by him bears to the aggregate amount of the nominal value of all the shares issued by the Company.

Instructions on signing and lodging the form of proxy

1. This form of proxy is only to be completed by those Shareholders who cannot attend the AGM of the Company and wished to appoint another person to represent them at the AGM.
2. A Shareholder may insert the name of a proxy or the names of two alternative proxies of the Shareholder's choice in the space/s provided overleaf, with or without deleting "*the chairperson of the AGM*", but any such deletion must be initialled by the Shareholder. Should this space/s be left blank, the proxy will be exercised by the chairperson of the AGM.
3. The person whose name appears first on the form of proxy and who is present at the AGM will be entitled to act as proxy to the exclusion of those whose names follow.



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4. A Shareholder's voting instructions to the proxy must be indicated by the insertion of an "X", or the number of votes which that Shareholder wishes to exercise, in the appropriate spaces provided overleaf. Failure to do so will be deemed to authorise the proxy to vote or to abstain from voting at the AGM as he/she thinks fit in respect of all the Shareholder's exercisable votes. A Shareholder or his/her proxy is not obliged to use all the votes exercisable by him/her or by his/her proxy, but the total number of votes cast, or those in respect of which abstention is recorded, may not exceed the total number of votes exercisable by the Shareholder or by his/her proxy.
5. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries.
6. To be valid, the completed forms of proxy must be lodged with the transfer secretaries of the Company, being the Cape Town Stock Exchange by e-mailing it to admin@ctsregistry.co.za or posting it to the transfer secretaries at Cape Town Stock Exchange, 5th Floor, 68 Albert Road, Woodstock, 7925, to be received by them not later than 10:00 on Thursday, 15 September 2022 (for administrative purposes only) or 48 hours before the commencement or resumption of the AGM in the event of it being postponed or adjourned. The completion and lodging of this form of proxy will not preclude the relevant Shareholder from attending the AGM and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such Shareholder wish to do so.
7. The appointment of a proxy in terms of this form of proxy is revocable in terms of the provisions of section 58(4)(c) read with section 58(5) of the Companies Act, and accordingly a Shareholder may revoke the proxy appointment by
 - i. cancelling it in writing, or making a later inconsistent appointment of a proxy; and
 - ii. delivering a copy of the revocation instrument to the proxy and to the Company.

The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the Shareholder as at the later of the date stated in the revocation instrument, if any, or the date on which the revocation instrument was delivered in the required manner.
8. A proxy appointment will remain valid until the end of the AGM (or any postponement or adjournment thereof).
9. A proxy may not delegate his authority in terms of this form of proxy to any other person.
10. The completion of any blank spaces overleaf need not be initialled. Any alterations or corrections to this form of proxy must be initialled by the signatory/ies.
11. The chairperson of the AGM may accept any form of proxy which is completed other than in accordance with these instructions provided that he is satisfied as to the manner in which a Shareholder wishes to vote.