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## **Fortress Real Estate Investments (South Africa): Scheme of Arrangement and Conversion**

### **Informative Notice (FTSE/JSE Africa Index Series)**

19 January 2024

FTSE/JSE notes the announcement by Fortress Real Estate Investments in relation to a scheme of arrangement and conversion. In the transaction, the company will repurchase the existing shares of Fortress Real Estate Investment B (South Africa, ZAE000248506, FTSE/JSE Small Cap Index) in exchange for 0.060207 shares in NEPI Rockcastle NV (South Africa, NL0015000RT3, FTSE/JSE Top 40 Index) as consideration for each share held. Subsequently, the company will convert Fortress Real Estate Investments A (South Africa, ZAE000248498, FTSE/JSE Small Cap Index) shares into Fortress Real Estate Investment B shares on a one for one basis, following which there will be a single share class in issue.

Subject to finalisation and based on the current timetable, FTSE/JSE anticipates the following index treatment:

#### **Wednesday 14 February 2024 (from the open):**

Expected suspension of listing of Fortress Real Estate Investment B shares.

Fortress Real Estate Investment B will be removed from FTSE/JSE Indices. The investability weight of NEPI Rockcastle will be increased in order to reflect the consideration terms received by Fortress Real Estate Investments B shareholders.

#### **Wednesday 21 February 2024 (from the open):**

Expected suspension of Fortress Real Estate Investment A shares and lifting of the suspension of Fortress Real Estate Investment B shares, which have been converted from Fortress Real Estate Investment A shares.

The conversion will be implemented as name and identifier updates whereby Fortress Real Estate Investment A will be renamed Fortress Real Estate Investment B. Index memberships will be retained and the conversion will be market capitalisation neutral.

FTSE/JSE will issue a further notice in due course.

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