

NEPI Rockcastle plc

Incorporated and registered in the Isle of Man

Registered number 014178V

JSE share code: NRP

Euronext share code: NRP

ISIN: IM00BDD7WV31

("NEPI Rockcastle" or "the Company")



WRITTEN REQUEST FOR INDEPENDENT INVESTIGATION

The board of directors of NEPI Rockcastle (the "**board**") has received a letter from ten South African institutional investors, delivered via the office of Coronation Fund Managers on 23 August 2018, requesting an independent investigation of all allegations made against the Company, its directors and closely associated parties (the "**letter**"). The Company has not yet been able to verify the shareholding of each of the signatories of the letter in NEPI Rockcastle.

While the Company is not aware of any specific allegations related to the business, and is satisfied with the integrity of its business practices, the board regards the letter and its requests in a serious light and has accordingly established a special board sub-committee (the "**sub-committee**") to address the matter. The members of the sub-committee are the chair of the board (Robert Emslie), the chair of the audit committee (Andre van der Veer), the chief executive officer (Alex Morar) and the chief financial officer (Mirela Covasa).

The sub-committee has been mandated by the board to, independently of the other three companies to which the letter is addressed:

- engage with those signatories of the letter who are shareholders in the Company (i) to clarify the specific issues or concerns that they may have pertaining to NEPI Rockcastle and (ii) to determine if and how such shareholders would like the Company to investigate these matters;
- engage with significant shareholders that are not signatories of the letter to obtain their views on the content and requests set out therein and ascertain whether they support the requested investigation; and
- determine the scope and costs of any independent investigation and the impact thereof on the shareholders of the Company.

Shareholders are further advised that the Company is aware that the Financial Services Conduct Authority in South Africa ("**FSCA**") is currently investigating possible prohibited trading practices in respect of NEPI Rockcastle shares traded on the JSE. Although not an investigation into the business affairs of the Company, NEPI Rockcastle has and will continue to co-operate fully with the FSCA investigation. The sub-committee has been mandated by the board as far as possible to ascertain the status of the FSCA investigation.

Shareholders will be kept informed about the progress of the sub-committee's work in due course.

For further information please contact:

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