

# FORM OF PROXY

Accelerate Property Fund Ltd  
 Incorporated in the Republic of South Africa Registration number 2005/015057/06  
 Share code: APF ISIN: ZAE000185815  
 Bond company code: APFE  
 (Accelerate or the company)



FORM OF PROXY FOR THE NINTH ANNUAL GENERAL MEETING (AGM) TO BE HELD AT ACCELERATE'S REGISTERED OFFICE IN THE MAIN BOARDROOM, CEDAR SQUARE SHOPPING CENTRE, MANAGEMENT OFFICE, 1ST FLOOR, CNR WILLOW AVENUE AND CEDAR ROAD, FOURWAYS, JOHANNESBURG ON WEDNESDAY, 3 AUGUST 2022 AT 10:00.

THIS FORM OF PROXY IS FOR THE USE OF CERTIFICATED ORDINARY SHAREHOLDERS AND DEMATERIALISED ORDINARY SHAREHOLDERS WITH OWN NAME REGISTRATION ONLY.

Holders of dematerialised ordinary shares other than own name registration must inform their Central Securities Depository Participant (CSDP) or broker of their intention to attend the AGM and request their CSDP or broker to issue them with the necessary authorisation to attend the AGM in person or provide their CSDP or broker with their voting instructions should they not wish to attend the AGM in person but wish to be represented thereat.

I/we \_\_\_\_\_ (Please print in block letters)

of (address) \_\_\_\_\_

being the registered shareholder(s) of \_\_\_\_\_ ordinary shares in the capital of the company do hereby appoint

1. \_\_\_\_\_ or failing him/her

2. \_\_\_\_\_ or failing him/her

3. the chairman of the meeting;

as my/our proxy to act for me/us and on my/our behalf at the AGM of the company which will be held on Wednesday, 3 August 2022 at 10:00 and at any adjournment thereof for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed at the meeting, and to vote on the resolutions in respect of the ordinary shares registered in my/our name(s) as follows:

Voting instructions	Number of shares		
	For	Against	Abstain
<b>Ordinary resolutions</b>			
<b>1. Re-election of directors to retire at this AGM</b>	No vote required		
1.1 Ms K Madikizela			
1.2 Mr AM Mawela			
1.3 Mr TT Mboweni			
1.4 Mr JWA Templeton			
<b>2. Election of the audit and risk committee members:</b>			
2.1 Mr JF (Derick) van der Merwe (chairman)			
2.2 Ms Kolosa Madikizela			
2.3 Mr Abel M Mawela			
2.4 Mr JWA Templeton			
<b>3. Appointment of Ernst &amp; Young Inc as independent external auditor</b>			
<b>4. Non-binding advisory vote on the company's remuneration policy and implementation report</b>			
4.1 Remuneration policy			
4.2 Remuneration implementation report			
<b>5. To place the unissued authorised ordinary shares of the company under the control of the directors</b>			
<b>6. Specific authority to issue shares to afford shareholders distribution reinvestment alternatives</b>			
<b>7. To receive and accept the report of the social, ethics and transformation committee</b>			
<b>Special resolutions</b>			
<b>1. Approval of non-executive directors' fees</b>			
1.1 Board chairman			
1.2 Board member			
1.3 Lead independent director			
1.4 Audit and risk committee chairman			
1.5 Audit and risk committee member			
1.6 Remuneration committee chairman			
1.7 Remuneration committee member			
1.8 Nominations committee chairman			
1.9 Nominations committee member			
1.10 Social, ethics and transformation committee chairman			
1.11 Social, ethics and transformation committee member			
1.12 Investment committee chairman			
1.13 Investment committee member			
1.14 Sustainability and environmental committee chairman			
1.15 Sustainability and environmental committee member			
1.16 Ad hoc work daily tariff			
<b>2. Financial assistance to purchase or subscribe for securities and financial assistance to a related or interrelated company or corporation</b>			
<b>3. Authority to repurchase ordinary shares</b>			
<b>4. Authority for directors to issue and allot shares to company directors</b>			

Please indicate with an 'X' in the appropriate spaces provided above how you wish your vote to be cast. If no indication is given, the proxy will be entitled to vote or abstain as he/she deems fit.

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2022

Signature \_\_\_\_\_

Assisted by (where applicable) \_\_\_\_\_

Name and capacity \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

# NOTES TO THE FORM OF PROXY AND SUMMARY OF APPLICABLE RIGHTS ESTABLISHED BY SECTION 58 OF THE COMPANIES ACT, 71 OF 2008, AS AMENDED (THE COMPANIES ACT)

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1. An ordinary shareholder holding dematerialised shares by own name registration, or who holds shares that are not dematerialised, is entitled to appoint any individual (including an individual who is not a shareholder) as a proxy to participate in and speak and vote at a shareholders meeting on behalf of the shareholder. Such ordinary shareholder may insert the name of a proxy or the names of two alternative proxies of the ordinary shareholder's choice in the space provided, with or without deleting the 'chairman of the AGM', provided that any such deletion must be signed in full by the shareholder.
2. The person whose name stands 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. Should a proxy not be specified, this will be exercised by the chairman of the AGM. A proxy need not be a shareholder of the company.
3. All resolutions put to the vote shall be decided by way of a poll. An ordinary shareholder is entitled, on a poll, to 1 (one) vote per ordinary share held.
4. An ordinary shareholder's instructions to the proxy must be indicated by inserting the relevant number of votes exercisable by the ordinary shareholder in the appropriate box(es). An 'X' in the appropriate box indicates the maximum number of votes exercisable by that shareholder. Failure to comply with the above will result in the proxy not being authorised to vote or to abstain from voting at the AGM in respect of the shareholder's votes, except in the case where the chairman of the AGM is the proxy. An ordinary shareholder or his/her proxy is not obliged to use all the votes exercisable by the ordinary shareholder, or to cast all those votes exercised in the same way, but the total of the votes cast and in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the ordinary shareholder.
5. A proxy appointment must be in writing, dated and signed by the relevant shareholder.
6. Any alteration or correction made to this form of proxy must be signed in full and not initialled by the signatory.
7. Documentary evidence establishing the authority of a person signing the form of proxy in a representative capacity must be attached to this form, unless previously recorded by the company or waived by the chairman of the AGM.
8. A minor must be assisted by his/her parent/guardian and the relevant documentary evidence establishing his/her legal capacity must be attached to this form of proxy unless previously recorded by the company or waived by the chairman of the AGM.
9. When there are joint holders of shares, any one holder may sign the form of proxy.
10. The chairman of the AGM may reject or accept any form of proxy which is completed and/or received other than in compliance with these notes. A proxy may not delegate his/her authority to act on behalf of the shareholder to another person other than the chairman of the AGM.
11. The appointment of a proxy or proxies:
  - 11.1 Is suspended at any time to the extent that the shareholder chooses to act directly and in person in the exercise of any rights as a shareholder
  - 11.2 Is revocable, in which case the shareholder may revoke the proxy appointment by:
    - 11.2.1 Cancelling it in writing or making a later inconsistent appointment of a proxy
    - 11.2.2 Delivering a copy of the revocation instrument to the proxy and to the company
12. Should the instrument appointing a proxy or proxies have been delivered to the company, as long as the appointment remains in effect, any notice that is required by the Companies Act or the company's Memorandum of Incorporation to be delivered by such company to the shareholder, must be delivered by such company to:
  - 12.1 The shareholder, or
  - 12.2 The proxy or proxies, if the shareholder has directed the company to do so in writing and has paid any reasonable fee charged by the company for doing so
13. The proxy appointment remains valid only until the end of the relevant meeting at which it was intended to be used, unless revoked as contemplated in section 58(5) of the Companies Act.
14. It is requested that this form of proxy should be completed and returned to the company's transfer secretaries, Computershare Investor Services (Pty) Ltd, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 or PO Box 61051, Marshalltown, 2107, email: proxy@computershare.co.za so as to reach them by no later than 10:00 on Tuesday, 2 August 2022, for administrative purposes or thereafter to the company by no later than the commencement of the meeting, being 10:00 on Wednesday, 3 August 2022.

ADDITIONAL FORMS OF PROXY ARE AVAILABLE FROM THE TRANSFER SECRETARIES ON REQUEST.