

ACCELERATE PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

(Registration No 2005/015057/06)

JSE code: APF ISIN code: ZAE000185815

Bond company code: APFE

LEI: 378900D514788C447E45

(REIT status approved)

("Accelerate" or the "Company")

RESULTS OF AGM

Accelerate shareholders ("Shareholders") are hereby advised that at the annual general meeting of Shareholders held at 10:00 on Friday 1 September 2023 ("the AGM"), all ordinary and special resolutions contained in the notice of AGM were passed by the requisite majority of votes of Shareholders present in person or represented by proxy at the AGM.

Details of the results of voting at the AGM are as follows:

- Total number of issued ordinary shares ("Shares"): 1,340,323,952
- Total number of issued Shares net of treasury shares: 1,295,868,398 ("AGM total voteable shares")
- Total number of issued Shares which were voted in person or represented by proxy: 1,058,934,780 Shares, being 79.0% of the total issued Shares and 81.7% of the AGM Total Voteable Shares ("Voted Shares").

Resolution Number	Resolution	Number of shares voted	Percentage of voteable shares*	For** %	Against** %	Abstained* %
Ordinary resolutions						
1	Re-election of Directors Retiring at the AGM					
1.1	Re-election of Mr TT Mboweni	1,058,934,780	79.01	100.00	0.00	0.00
1.2	Re-election of Mr JF van der Merwe	858,216,049	64.03	100.00	0.00	14.98

Resolution Number	Resolution	Number of shares voted	Percentage of voteable shares*	For** %	Against** %	Abstained* %
1.3	Re-Election of Mr MN Georgiou	858,216,049	64.03	100.00	0.00	14.98
1.3	Re-Election of Mr AM Schneider	868,640,405	64.81	100.00	0.00	14.20
1.3	Re-Election of Ms M de Lange	979,929,031	73.11	100.00	0.00	5.89
2.1	Re-election of Mr JF (Derick) van der Merwe as chairman and member of the Audit and Risk Committee	969,495,268	72.33	88.52	11.48	6.67
2.2	Re-election of Ms K Madikizela as member of the Audit and Risk Committee	947,652,561	70.70	100.00	0.00	8.30
2.3	Re-election of Mr AM Mawela as member of the Audit and Risk Committee	947,652,561	70.70	100.00	0.00	8.30
2.4	Re-election of Mr JWA Templeton as member of the Audit and Risk Committee	947,652,561	70.70	99.27	0.73	8.30
3	Appointment of PricewaterhouseCoopers Incorporated as independent external auditor	1,058,931,780	79.01	100.00	0.00	0.00

Resolution Number	Resolution	Number of shares voted	Percentage of voteable shares*	For** %	Against** %	Abstained* %
4.1	Non-binding advisory vote on the company's remuneration policy	1,058,931,780	79.01	89.49	10.51	0.00
4.2	Non-binding advisory vote on the company's remuneration implementation report	1,058,931,780	79.01	89.49	10.51	0.00
5	To place the unissued authorised ordinary shares of the company under the control of the directors	1,058,931,780	79.01	81.04	18.96	0.00
6	Specific authority to issue shares to afford shareholders distribution reinvestment alternatives	947,652,561	70.70	100.00	0.00	8.30
7	To receive and accept the report of the social, ethics and transformation committee	947,652,561	70.70	100.00	0.00	8.30
Special resolutions						
1	Approval of non-executive directors' fees					
1.1	Board Chairman	1,058,934,780	79.01	88.83	11.17	0.00
1.2	Board Member	1,058,934,780	79.01	88.83	11.17	0.00
1.3	Lead independent Director	1,058,934,780	79.01	81.04	18.96	0.00

Resolution Number	Resolution	Number of shares voted	Percentage of voteable shares*	For** %	Against** %	Abstained* %
1.4	Audit and Risk committee Chairman	1,058,934,780	79.01	89.49	10.51	0.00
1.5	Audit and Risk Committee member	1,058,934,780	79.01	89.49	10.51	0.00
1.6	Remuneration Committee Chairman	1,058,934,780	79.01	89.49	10.51	0.00
1.7	Remuneration Committee Member	1,058,934,780	79.01	89.49	10.51	0.00
1.8	Nominations committee Chairman	1,058,934,780	79.01	89.49	10.51	0.00
1.9	Nominations Committee Member	1,058,934,780	79.01	89.49	10.51	0.00
1.10	Social, Ethics and Transformation Committee Chairman	1,058,934,780	79.01	89.49	10.51	0.00
1.11	Social, Ethics and Transformation Committee Member	1,058,934,780	79.01	89.49	10.51	0.00
1.12	Investment Committee Chairman	1,058,934,780	79.01	89.49	10.51	0.00
1.13	Investment Committee Member	1,058,934,780	79.01	89.49	10.51	0.00
2	Authority to repurchase ordinary shares	1,058,934,780	79.01	99.99	0.01	0.00

*In relation to the 1,295,868,398 voteable shares.

**In relation to the 1,058,934,780 shares voted at the AGM.

Fourways

1 September 2023

Equity Sponsor

The Standard Bank of South Africa Limited

Debt Sponsor

Rand Merchant Bank, a division of FirstRand Bank Limited