ACCELERATE PROPERTY FUND LIMITED
(Registration Number 2005/015057/06)
("Accelerate" or "APF" or "the company")

MINUTES OF THE GENERAL MEETING OF SHAREHOLDERS HELD IN THE MAIN BOARDROOM, MANAGEMENT OFFICE, 1ST FLOOR, CEDAR SQUARE SHOPPING CENTRE, CNR. WILLOW AVENUE AND CEDAR ROAD, FOURWAYS ON TUESDAY, 01 JULY 2025 AT 11:00

BOARD MEMBERS

Mr JWA Templeton	Non-Executive Director (Chairman)
Ms M de Lange	Chief Financial Officer
Dr K Madikizela	Independent Non-Executive Director
Mr AM Schneider	Chief Executive Officer

SHAREHOLDERS

Mr R Henwood	LoR from Merchant West
Prof JW Kruger	LoR from Standard Bank Nominees (RF) (Pty) Ltd
Ms M de Lange	LoR from Quarto Nominees (Pty) Ltd
Mr AM Schneider	LoR from Ferbros Nominees (Pty) Ltd

BY INVITATION

Mr Y Raniga	Bravura Capital (Pty) Ltd – Transaction Sponsor
Mr M Reinders	Articulate Capital Partners – Investor Relations
Mr D Attwell	Computershare (Pty) Ltd – Scrutineers

IN ATTENDANCE

Ms M Pinto	Company Secretary

Attendance at this meeting of shareholders, directors and other attendees was recorded in the attendance register. The total representation at the meeting was 1 304 283 098 voteable shares, representing 73.00% of the total general meeting voteable shares, ie. 1 795 494 922 shares.

WELCOME

The Chairman welcomed all present to the meeting.

QUORUM

The Chairman confirmed that a quorum was present in terms of the company's memorandum of incorporation and the Companies Act, No. 71 of 2008, as amended (the "Companies Act"), and it was agreed that due notice of the meeting had been given. The meeting was accordingly declared duly constituted, and the notice was taken as read.

VOTING PROCEDURE

The Chairman advised that all voting would be conducted by way of a ballot and that Computershare had been appointed to act as scrutineers for this purpose.

SPECIAL RESOLUTION

It was noted that the special resolution required approval from at least 75% of the voting rights exercised on the resolution in order to be adopted.

SPECIAL RESOLUTION NUMBER 1: ISSUE OF SHARES FOR THE SOLE PURPOSE OF IMPLEMENTING THE RIGHTS OFFER AND AUTHORITY PURSUANT TO SECTION 41(1)

It was resolved that the Board is authorised to allot and issue such number of APF shares in the authorized but unissued share capital of the Company as are required to raise an aggregate amount of up to R100 000 000, for purposes of the Rights Offer on such terms as may be determined by the Board in their discretion.

Such authority will include the authority to allot and issue, pursuant to the Rights Offer, any APF shares in the authorised but unissued share capital of the Company to

(i) any underwriter, committed subscriber or sub-underwriter of the Rights Offer (whether or not any such underwriter, committed subscriber or sub-underwriter is a related party to the Company (as defined in the Listings Requirements)); and/or

(ii) a person falling within the ambit of section 41(1) of the Companies Act, being a director, future director, prescribed officer or future prescribed officer of the Company or a person related or inter-related to the Company or related or inter-related to a director or prescribed officer of the Company (or a nominee of any of the foregoing persons), if and to the extent that section 41(2) does not apply to any of such persons.

For	Against	Abstain	Shares voted
1 304 227 740	12 358	43 000	1 304 240 098
99.999052476%	0.000947524%		100%

The company secretary read the voting results out aloud in respect of the resolution voted on during the meeting, which had been passed successfully.

The Chairman advised that the business of the meeting had now been concluded, and thanked Shareholders for their continued support to Directors and Management.

There being no further business, the Chairman declared the meeting closed at 11:10.

SIGNED AS A CORRECT RECORD OF THE PROCEEDINGS:

[signature]	18.10.2025
CHAIRMAN	**DATE**