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|-----------------------------|---------------------------|-------------------|--------------------------|
| Contact: Ratings Department | Telephone: (011) 880 0060 | Fax: 086 666 4815 | info@mpowerratings.co.za |
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## Final Report

**Charter: Amended property Gazetted 9 June 2017**  
**Scorecard: Generic Scorecard**  
**Registered Name: Accelerate Property Fund Limited**  
**Trading as: Accelerate Property Fund Limited**  
**Registration number: 2005/015057/06**  
**Physical Address: Cedar Square Shopping Centre**  
**1st Floor Management Offices**  
**Cnr Willow Avenue & Cedar Road**  
**Fourways, 2191**

Level Achieved

**LEVEL SEVEN CONTRIBUTOR**

| Element  | Actual Score | Target Score | B-BBEE Analysis                     | Results               |
|--|--------------|--------------|-------------------------------------|-----------------------|
| Ownership  | 23,18        | 30           | Procurement Recognition Level       | 50,00%                |
| Management Control                                   | 2,40         | 9            | Black Ownership                     | 24,17%                |
| Employment Equity                                    | N/A          | N/A          | Black Women Ownership               | 11,40%                |
| Skills Development                                   | N/A          | N/A          | VAT Number                          | 4120246857            |
| Enterprise and Supplier Development                  | 19,39        | 39           | Empowering Supplier                 | Yes                   |
| Socio-Economic Development                           | N/A          | N/A          | 51% Black Designated Group Supplier | No                    |
| Economic Development                                 | 1,19         | 5            | Issue Date                          | 28 August 2020        |
| <b>Overall Score</b>                                 | <b>46,16</b> | <b>83</b>    | <b>Expiry Date</b>                  | <b>27 August 2021</b> |
| <b>Readjusted Score for Externally Managed REITS</b> | <b>73,42</b> |              |                                     |                       |




28 August 2020

Technical Signatory: Jeanet Phahlane

Verification Analyst: Magret Mothibi

Date

| Contribution Level        | Qualification                         | Procurement Recognition Level |
|---------------------------|---------------------------------------|-------------------------------|
| Level One Contributor     | > 100 points on the scorecard         | 135,00%                       |
| Level Two Contributor     | > 95 < 100 points on the scorecard    | 125,00%                       |
| Level Three Contributor   | > 90 But < 95 points on the Scorecard | 110,00%                       |
| Level Four Contributor    | > 80 But < 90 points on the Scorecard | 100,00%                       |
| Level Five Contributor    | > 75 But < 80 points on the Scorecard | 80,00%                        |
| Level Six Contributor     | > 70 But < 75 points on the Scorecard | 60,00%                        |
| Level Seven Contributor   | > 55 But < 70 points on the Scorecard | 50,00%                        |
| Level Eight Contributor   | > 40 But < 55 points Scorecard        | 10,00%                        |
| Non Compliant Contributor | < 40 points on the Scorecard          | 0,00%                         |

**This verification report is an independent opinion on the B-BBEE status, in terms of the Department of Trade and Industry's Codes of Good Practice Property Sector as gazetted 09 June 2017.**

mPowerRatings Pty Ltd Reg. 2004/003425/07  
 Directors: D.G. de Jager; FX Mazibuko

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| Document Number: | F236 | Version Number: | 3 | Date Revised: | 22 June 2017 |
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**Executive Summary:**

**Accelerate Property Fund Limited**



|  | Verified Level       | Score                |
|--|----------------------|----------------------|
| <b>BEE Ownership:</b>  |                      |                      |
| <b>Verification Date:</b>  | <b>31 July 2020</b>  |                      |
| Voting rights of Black People:   | 34,32%               | 4,00                 |
| Voting rights of black Women:  | 17,73%               | 2,00                 |
| Economic interest of Black People:   | 24,17%               | 3,58                 |
| Economic interest of Black Women:  | 11,40%               | 2,00                 |
| Economic Interest of Black Designated Groups, black participants in Employee Ownership Schemes; black beneficiaries of Broad-Based Ownership Schemes; or black Participants in Co-operatives | 0,90%                | 1,44                 |
| Net Value  | 0,00%                | 7,16                 |
| Black New Entrants:  | 0,00%                | 0,00                 |
| Finance support  | 0,00%                | 0,00                 |
| Bonus: Disposal of assets to Black owned and controlled company with at least 51% Black ownership (level1-3) as a % of total asset disposal  |                      |                      |
|  | 59,06%               | 3,00                 |
| <b>Total Score Ownership:</b>  |                      | <b>20,18/30.00</b>   |
| <b>Management Control:</b>   |                      |                      |
| <b>Verification Date:</b>  | <b>31 July 2020</b>  |                      |
| Exercisable Voting Rights of black board members as a percentage of all board members  | 20,00%               | 1,60                 |
| Exercisable Voting Rights of black Female board members as a percentage of all board members   | 10,00%               | 0,80                 |
| Executive Black directors as a percentage of all executive directors   | 0,00%                | 0,00                 |
| Executive Black Female directors as a percentage of all executive directors  | 0,00%                | 0,00                 |
| Black Executive Management as a percentage of all such employees   | 0,00%                | 0,00                 |
| Black Female Executive Management as a percentage of all such employees  | 0,00%                | 0,00                 |
| Bonus: Black executive directors as a percentage of all executive directors  | 0,00%                | 0,00                 |
| Bonus: Black female executive directors as a percentage of all executive directors   | 0,00%                | 0,00                 |
| Bonus: Black Executive Management as a percentage of all executive Management  | 0,00%                | 0,00                 |
| Bonus: Black Female executive Management as a percentage of all executive management   | 0,00%                | 0,00                 |
| <b>Total Score Management Control:</b>   |                      | <b>2,4/9.00</b>      |
| <b>Enterprise and Supplier Development:</b>  |                      |                      |
| <b>Financial Period Verified:</b>  | <b>From:</b>         | <b>To:</b>           |
|  | <b>01 April 2019</b> | <b>31 March 2020</b> |
| Total expenditure:   | R 851 867 000,00     | N/A                  |
| Procurement exclusions:  | R 686 489 000,00     | N/A                  |
| Total measured spend:  | R 165 378 000,00     | N/A                  |
| Total BEE procurement as a percentage of total measured spend:   | 68,38%               | 1,71                 |
| B-BBEE Spend from Empowering Suppliers who are QSE's   | 16,52%               | 2,00                 |
| B-BBEE Spend from Suppliers who are EME's  | 8,73%                | 1,16                 |
| B-BBEE Spend from Empowering Suppliers who are 51% black owned   | 36,31%               | 7,26                 |
| B-BBEE Spend from Empowering Suppliers who are 30% black women owned   | 14,64%               | 4,00                 |
| % Procurement 51% Black Owned property service enterprise (Level1-3) asa % of the total Property service spend   | 8,35%                | 1,25                 |
| Bonus Point: B-BBEE Procurement spend from designated group supp who are 51% black owned   | 1,94%                | 2,00                 |
| Supplier Dev Contributions   | 0,00%                | 0,00                 |
| Enterprise Dev Contributions   | 0,00%                | 0,00                 |
| Bonus Point: Graduation of one or more ED beneficiaries into a Supplier  | N/A                  | 0,00                 |
| Bonus Point: Creation of one or more jobs as a result of ED or Supp Dev contributions  | N/A                  | 0,00                 |
| <b>Total Score Preferential Procurement:</b>   |                      | <b>19,39/39.00</b>   |
| <b>Economic Development:</b>   |                      |                      |
| <b>Cumulative Recognition Period:</b>  | <b>From:</b>         | <b>To:</b>           |
|  | <b>01 April 2019</b> | <b>31 March 2020</b> |
| Economic Development Investment in under-resourced areas as a % of total annual investment   | 3,97%                | <b>1,191732567</b>   |
| Contribution towards any Economic Development Programme as a % of total annual investment activities.  | 0,00%                | <b>0</b>             |
| <b>Total Score Economic Development:</b>   |                      | <b>1,19/5.00</b>     |
| <b>Total:</b>  | 44,97                | <b>44,97/83.00</b>   |

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