

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This form of instruction in respect of a renounceable (nil paid) letter of allocation ("form of instruction") is negotiable and may be sold on the Johannesburg Stock Exchange ("JSE") under JSE Code APFN and ISIN ZAE000333340. If you are in any doubt as to what action to take, please consult your Central Securities Depository Participant ("CSDP"), broker, banker, attorney, accountant, or other professional advisor immediately.

Accelerate Property Fund Limited has issued all letters of allocation in dematerialised form and the electronic record for Certificated Shareholders is being maintained by Computershare Investor Services Proprietary Limited ("Transfer Secretaries"). This has made it possible for Certificated Shareholders to enjoy the same rights and opportunities with respect to the letters of allocation as those shareholders who have already dematerialised their shares. You must complete this form of instruction and return it to the transfer secretaries, at the address below, should you wish to subscribe for all, or part of your Rights offer Entitlement, or sell all or part of your Rights offer Entitlement and/or or renounce all or part of your Rights offer Entitlement.

The Rights Offer does not constitute an offer in any jurisdiction in which it is illegal to make such an offer and, in such circumstances, this form of instruction and accompanying Circular dated 12 April 2024 are distributed for information purposes only.

Each amendment to this form of instruction must be signed in full and must not be initialled.

EXCHANGE CONTROL
REGULATIONS
ENDORSEMENT
(See page 25 paragraph 11)

**ACCELERATE PROPERTY FUND LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number 2005/015057/06)

Share code: APF ISIN: ZAE000185815

("APF" or "the Company" or "the Group")

A renounceable Rights Offer to shareholders of 500 000 000 Ordinary Shares of no-par value at Rights Offer Share Price of 40 cents per share, in the ratio of 38,58416 Rights Offer Shares for every 100 Ordinary Shares held at the close of business on Friday, 24 May 2024

**FORM OF INSTRUCTION IN RESPECT OF A LETTER OF ALLOCATION ("FORM OF INSTRUCTION")
(ISSUED TO CERTIFICATED SHAREHOLDERS ONLY)**

2024

| | |
|---|-------------------|
| Publication of declaration date announcement on SENS | Friday, 12 April |
| Distribution of Circular and Form of Instruction to Certificated Shareholders and publication on the website of APF | Friday, 12 April |
| Publication of announcement in press | Monday, 15 April |
| Publication of finalisation date announcement by 11:00 | Tuesday, 14 May |
| Last day to trade in APF Shares in order to participate in the Rights Offer | Tuesday, 21 May |
| Listing and trading of Letters of Allocation on the JSE under JSE code: APFN and ISIN: ZAE000333340 | Wednesday, 22 May |
| APF Shares trade 'ex' the Rights Offer Entitlement | Wednesday, 22 May |
| Record date for determination of Shareholders entitled to participate in the Rights Offer | Friday, 24 May |
| Rights Offer opens at 09:00 | Monday, 27 May |
| Dematerialised Shareholders will have their accounts at their CSDP, or broker automatically credited with their Letters of Allocation at 09:00 | Monday, 27 May |
| Certificated Shareholders will have their Entitlement credited to their accounts held with the Transfer Secretaries at 09:00 | Monday, 27 May |
| Circular distributed to Dematerialised Shareholders | Monday, 27 May |
| Last day to trade Letter of Allocation on the JSE | Wednesday, 5 June |
| Certificated Shareholders wanting to sell all or some of their LA's, to lodge Form of instruction with the Transfer Secretaries by 12:00 | Wednesday, 5 June |
| Listing of new Rights Offer Shares and trading therein on the JSE commences | Thursday, 6 June |
| Record date for LA's | Monday, 10 June |
| Rights Offer closes at 12:00 | Monday, 10 June |
| Certificated Shareholders wishing to exercise all or some of their Rights Offer Rights to lodge payment and Forms of Instruction with the Transfer Secretaries by 12:00 | Monday, 10 June |
| Dematerialised Shareholders' accounts updated and debited by CSDP or broker (in respect of payment for Rights Offer Shares) | Tuesday, 11 June |
| Certificates distributed to Certificated Shareholders (in respect of the Rights Offer Shares) | Tuesday, 11 June |
| Publication of results announcement | Tuesday, 11 June |

Notes:

- Dematerialised Shareholders are required to notify their duly appointed CSDP or broker of their acceptance or otherwise of the Rights Offer in the manner and time stipulated in the agreement governing the relationship between such Shareholder and their CSDP or broker.
- All references to dates and times are to South African local dates and times unless otherwise stated.
- Share certificates may not be dematerialised or rematerialised between Wednesday, 22 May 2024 and Friday, 24 May 2024, both days inclusive.
- Dematerialised Shareholders will have their accounts at their CSDP, or broker automatically credited with their Rights Offer Rights and Certificated Shareholders will have their Rights Offer Rights credited to their accounts at the Transfer Secretaries.
- CSDPs or brokers effect payment in respect of Dematerialised Shareholders on a delivery versus payment method.

**FORM OF INSTRUCTION IN RESPECT OF A LETTER OF ALLOCATION (“FORM OF INSTRUCTION”)
(ISSUED TO CERTIFICATED SHAREHOLDERS ONLY)**

THIS FORM MUST BE RETURNED IN ITS ENTIRETY TO THE TRANSFER SECRETARIES:

Computershare Investor Services Proprietary Limited
Registration number: 2004/003647/07
printed on:

Enquiries in connection with this form of instruction should be addressed to the transfer secretaries, quoting the number on this form.

Rosebank Towers,
15 Biermann Avenue,
Rosebank, 2196 Private Bag X3000,
Saxonwold, 2132);
Telephone:+27 11 370 5000

Account number

| |
|--|
| |
|--|

| |
|--|
| <p>Name and address of shareholder (1):</p> |
|--|

| Number of shares held at the close of business on Friday 24 May 2024 (2) | Number of Rights Offer Shares that can be taken up in terms of paragraph 3 below based on your shareholding as at the record date (3) | Amount payable at 40 cents per Rights share (4) |
|---|--|--|
| | | R |

| Acceptance of Rights Offer Shares | Number of Rights Offer Shares accepted (5) | Amount due at 40 cents per Rights Offer Share (6) |
|--|---|--|
| Please note that the same or a lesser number of Rights Offer Shares as the number shown in Block (3) may be accepted | | R |

FORM OF INSTRUCTION IN RESPECT OF A LETTER OF ALLOCATION (“FORM OF INSTRUCTION”) (ISSUED TO CERTIFICATED SHAREHOLDERS ONLY)

Dear Certificated Shareholders

1. The Rights Offer

APF Shareholders recorded in the register at the close of trade on Friday, 24 May 2024, are offered Rights Offer Shares at a subscription price of 40 cents per Rights Offer Share in the ratio of 38,58416 Rights Offer Shares for every 100 APF Shares held on the terms and conditions set out in the accompanying Circular dated Friday, 12 April 2024 and in this Form of Instruction.

2. Rights

- 2.1 The Rights Offer Shares stated in Block (3) have been provisionally allocated at a subscription price of 40 cents per Rights Offer Share to the shareholder whose name is stated in Block (1).
- 2.2 The Rights Offer Rights of Certificated Shareholders are dependent on your existing holdings of APF Shares as reflected in Block (2) at the close of business on Friday, 24 May 2024.

3. Acceptance and payment

- 3.1 If you are the person(s) in whose name(s) this Form of Instruction was issued and you wish to accept the Rights Offer Rights allocated to you in terms of the Rights Offer, you must complete Blocks (5), (6) and (7). **Forms B and C** need not be completed.
- 3.2 If you are the person(s) in whose favour this Form of Instruction has been renounced and you wish to subscribe for the Rights Offer Shares, you must complete Blocks (5), (6) and (7) as well as **Form C** of this Form of Instruction.
- 3.3 If you wish to subscribe for the Rights Offer Shares, a properly completed Form of Instruction, together with a copy of an electronic transfer or bankers' draft (drawn on a registered bank in South Africa) payable to “APF– Rights Offer” for the amount due must be lodged with the Transfer Secretaries as follows:

By hand to:

*Computershare Investor Services Proprietary Limited
15 Biermann Avenue,
Rosebank, 2196;*

By post to:

*Computershare Investor Services Proprietary Limited
15 Biermann Avenue,
Rosebank, 2196 (Private Bag X3000,
Saxonwold, 2132);*

to be received by the Transfer Secretary by no later than 12:00 on Monday, 10 June 2024.

4. Renunciation or sale

- 4.1 If you are a holder of certificated APF Shares and you do not wish to subscribe for the Rights Offer Shares allocated to you in terms of the Rights Offer, you may renounce your Rights Offer Rights by completing **Form B** of this Form of Instruction. The renounee who wishes to subscribe for the Rights Offer Shares in terms of the Rights Offer must complete **Form C** of this Form of Instruction and return it, together with payment in terms of paragraph 3.3 for the number of Rights Offer Shares in respect of which the Rights Offer is accepted, to the transfer secretaries to be received by no later than 12:00 on Monday, 10 June 2024.
- 4.2 The lodging of this Form of Instruction, with **Form B** signed by the certificate APF shareholder whose name appears in Block (1), will be taken to be conclusive evidence of the right of the holder:
 - 4.2.1 to deal with this Form of Instruction; or
 - 4.2.2 to have the Rights Offer Shares in question allotted to such holder and to receive a certificate for such Rights Offer Shares.
- 4.3 APF will not be obliged to investigate whether **Forms B and C** have been properly signed or completed or to investigate any fact surrounding the signing or lodging of either form.
- 4.4 If you wish to sell all or part of your Rights Offer Rights allocated to you in terms of the Rights Offer, you must complete **Form A** of this Form of Instruction and return it to the transfer secretaries to be received by no later than 12:00 on Wednesday, 5 June 2024.

Note that the transfer secretaries will endeavour to procure the sale of Rights Offer Shares on the JSE on your behalf and to remit the net proceeds thereof in accordance with your instructions, net of brokerage charges. In this regard, the transfer secretaries or any broker appointed by them or APF, will not have any obligation or be responsible for any loss or damage whatsoever in relation to or arising from the timing of such sales, the price obtained, or the failure to dispose of such Rights Offer Rights.

5. Excess applications

The Rights Offer does not include the right for shareholders to apply for excess shares.

6. South African Exchange Control Regulations

The following is intended only as a guide and is, therefore, not comprehensive. If Shareholders are in any doubt as to the appropriate course of action, they are advised to consult their professional advisor.

Pursuant to the Exchange Control Regulations of South Africa and upon specific approval of the South African Reserve Bank, non-residents, excluding former residents, of the Common Monetary Area will be allowed to:

- take up Rights Offer Shares allocated to them in terms of the Rights Offer;
- purchase Letters of Allocation on the JSE; and
- subscribe for the Rights Offer Shares arising in respect of the Letters of Allocation purchased on the JSE provided payment is received either through normal banking channels from abroad or from a non-resident account.

All applications by non-residents for the above purposes must be made through an authorised dealer in foreign exchange. Electronic statements issued in terms of Strate, and any share certificates issued pursuant to such applications will be endorsed “non-resident”.

Where a Right in terms of the Rights Offer becomes due to a former resident of the Common Monetary Area, which right is based on Shares blocked in terms of the Exchange Control Regulations of South Africa, then only emigrant blocked funds may be used to:

- take up the Rights Offer Shares allocated to them in terms of the Rights Offer;
- purchase Letters of Allocation on the JSE; and
- subscribe for the Rights Offer Shares arising in respect of the Letters of Allocation purchased on the JSE.

All applications by Emigrants using blocked funds for the above purposes must be made through the authorised dealer in South Africa controlling their blocked assets. Share certificates issued to such Emigrants will be endorsed “non-resident” and placed under the control of the authorised dealer in foreign exchange through whom the payment was made. The proceeds due to Emigrants from the sale of the Letters of Allocation, if applicable, will be returned to the authorised dealer in foreign exchange for credit to such Emigrants' blocked accounts. Electronic statements issued in terms of Strate, and any Rights Offer Share certificates issued pursuant to blocked Rand transactions will be endorsed “non-resident” and placed under the control of the authorised dealer through whom the payment was made. The proceeds arising from the sale of Letters of Allocation or arising from the sale of blocked Shares will be credited to the blocked accounts of the Emigrants concerned.

Any Qualifying Shareholder resident outside the Common Monetary Area who receives the Circular and Form of Instruction should obtain advice as to whether any governmental and/or other legal consent is required and/or any other formality must be observed to enable a subscription to be made in terms of such Form of Instruction.

New Ordinary Share certificates issued pursuant to the Rights Offer to an emigrant will be endorsed “non-resident” and forwarded to the address of the relevant authorised dealer controlling such emigrant's blocked assets for control in terms of the Exchange Control Regulations of South Africa. Where the Emigrant's Ordinary Shares are in Dematerialised form with a CSDP or Broker, the electronic statement issued in terms of Strate will be despatched by the CSDP or Broker to the address of the emigrant in the records of the CSDP or Broker.

FORM OF INSTRUCTION IN RESPECT OF A LETTER OF ALLOCATION (“FORM OF INSTRUCTION”) (ISSUED TO CERTIFICATED SHAREHOLDERS ONLY)

The Rights Offer does not constitute an offer in any jurisdiction in which it is illegal to make such an offer and this Circular and Form of Instruction should not be forwarded or transmitted by you to any person in any territory other than where it is lawful to make such an offer.

The Rights Offer Shares have not been and will not be registered under the Securities Act of 1933 of the United States of America. Accordingly, the Rights Offer Shares may not be offered, sold, resold, delivered or transferred, directly or indirectly, in or into the United States or to, or for the account or benefit of, United States persons, except pursuant to the exemptions from the Securities Act of 1933 of the United States. This Circular and the accompanying documents are not being, and must not be, mailed or otherwise distributed or sent in, into or from the United States. This Circular does not constitute an offer of any securities for sale in the United States or to United States persons.

The Rights Offer contained in this offering Circular does not constitute an offer in the District of Columbia, the United States, the Dominion of Canada, the Commonwealth of Australia, Japan or in any other jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. Non-Qualifying Shareholders should consult their professional advisors to determine whether any governmental or other consents are required, or other formalities need to be observed to allow them to take up the Rights Offer or trade their Entitlement. Shareholders holding Ordinary Shares on behalf of persons who are non-Qualifying Shareholders are responsible for ensuring that taking up the Rights Offer, or trading in their Entitlements under that offer, do not breach regulations in the relevant international jurisdictions.

7 Jurisdictions

The distribution of the Circular and/or accompanying documents and/or the transfer of the new APF Shares and/or the Rights Offer to subscribe for new APF Shares in jurisdictions other than South Africa may be restricted by law and failure to comply with any of those restrictions may constitute a violation of the laws of any such jurisdiction in which it is illegal to make such a Rights Offer. In such circumstances, the Circular and/or its accompanying documents is not addressed to such shareholders and the Rights Offer is made only to qualifying shareholders.

8 South African Law

All transactions arising from the provisions of the accompanying Circular dated Friday, 12 April 2024 and this Form of Instruction shall be governed by and be subject to the laws of South Africa.

9 Tax Consequences

Certificated Shareholders are advised to consult their professional advisors regarding the tax implications of the Rights Offer.

10 Listing on the JSE

The Issuer Regulation Division of the JSE has approved the listing of:

- 10.1 the Letters of Allocation in respect of all the 500 000 000 Shares with effect from the commencement of trade on Wednesday, 22 May 2024 to the close of trade on Wednesday, 5 June 2024, both days inclusive; and
- 10.2 The above Shares are to be issued in terms of the Rights Offer and listed on the JSE.

11 Documents of Title

New Ordinary Share certificates to be issued to Qualifying Shareholders holding Certificated Shares or Renounees in respect of those Rights Offer Shares to which they were entitled and for which they have subscribed, will be posted to persons entitled thereto, by registered post, at the risk of the Shareholders concerned, on or about, Tuesday, 11 June 2024.

12 Commitment by the Underwriter

The Rights Offer is underwritten by the Underwriter.

Company secretary and registered office

M. Pinto
Cedar Square Shopping Centre,
Management Office,
1st Floor, Cnr Willow Ave and Cedar Rd,
Fourways,
Johannesburg,
2055
Telephone: +27 11 465 6925
E-mail: info@acceleratepf.co.za

Transfer Secretaries

Computershare Investor Services Proprietary) Limited,
Registration Number: 2004/003647/07
Rosebank Towers
15 Biermann Avenue,
Rosebank 2196, Private Bag X9000
Saxonwold, 2132
Telephone: +27 11 370 5000

GENERAL INSTRUCTIONS AND CONDITIONS

- (a) **Married persons:** Married persons wishing to exercise their Rights Offer Rights must comply with the provisions of the Matrimonial Property Act (Act 88 of 1984), and proof of such person's capacity to exercise such Rights Offer Rights may be required by the transfer Secretary.
- (b) **Powers of attorney:** If this form is signed under a power of attorney, then the original or certified copy thereof must be sent to the transfer secretaries for noting unless it has already been registered with APF or the transfer secretaries.
- (c) **Companies or close corporations:** A company or close corporation wishing to exercise its Rights Offer Rights must send the original or certified copy of the directors' or members' resolutions authorising the exercise of such Rights Offer Rights to the transfer secretary for noting.
- (d) **Stamp of broking member of the JSE:** If any signature to Form B is confirmed by the stamp of a broking member of the JSE then (a), (b) or (c) above, as the case may be, will not apply.
- (e) **Deceased estates and trusts:** Rights Offer Shares will not be allotted in the name of an estate or a trust. Where the Rights Offer Rights to the Rights Offer Shares in APF has accrued to the estate of a deceased holder or a trust, the executor or administrator or trustee (as the case may be) must complete Form B in his representative capacity and Form C must be completed by the person in whose name the Rights Offer Shares are to be allotted without any reference to the estate or the trust.
- (f) **Joint holders:** Where applicable, all joint holders of Letters of Allocation must sign.
- (g) **Receipts and documents:** No receipts will be given for completed letters of allocation and remittances. Documents accompanying applications will be returned by the transfer secretary in due course, at the risk of the Certificated Shareholder concerned.
- (h) **Share certificates:** APF uses the “certified transfer deeds and other temporary Documents of Title” procedure approved by the JSE and, therefore, will issue only one “block” share certificate for the shares allotted by it to each certificated acceptor of the Rights Offer.

By order of the board

Accelerate Property Fund Limited

12 April 2024

**FORM OF INSTRUCTION IN RESPECT OF A LETTER OF ALLOCATION ("FORM OF INSTRUCTION")
(ISSUED TO CERTIFICATED SHAREHOLDERS ONLY)**

FORM A: INSTRUCTION TO SELL

PLEASE USE BLOCK LETTERS

(To be completed and signed by the certificated APF shareholder named in Block (1) on page 2 of this Form of Instruction if the Rights Offer Shares allocated in terms of the Rights Offer Rights are to be sold.

TO: Computershare Investor Services (Pty) Limited (For APF Limited)

I/We hereby instruct Computer Share Investor Services South Africa (Pty) Limited to sell my/our Rights Offer Rights to _____ (insert number of shares) Rights share as shown on page 2 of this Form of Instruction to a purchaser and on terms and conditions that you may determine, to renounce my/our aforesaid Rights Offer Rights in favour of the purchaser thereof and to pay the proceeds, if any, of the sale of the Rights Offer Rights allocated to me/us in terms of this form (a dealing administration fee for trades greater than ZAR0.01 up to ZAR40 000 equal to ZAR155.84 inclusive of VAT and a further additional fee of 0.35% for trades greater than ZAR40 000 plus VAT (+ZAR155.84). An administration fee of ZAR100 will be levied in respect of the selling order.

Signed _____

Date _____

Payment instructions:

Please tick appropriate box

1. By electronic funds transfer to the following bank account:

CERTIFIED COPIES OF THE BANK STATEMENT AND IDENTIFICATION DOCUMENT MUST BE ATTACHED TO THE FORM OF INSTRUCTION WHEN PAYMENT VIA ELECTRONIC FUNDS TRANSFER IS REQUESTED AND SAME HAS NOT BEEN SUBMITTED TO THE TRANSFER SECRETARIES TO DATE

Name of account holder

Name of bank

Account number

Branch code

PLEASE NOTE THAT IF THE ABOVE INFORMATION IS NOT COMPLETE OR IF CONFLICTING INSTRUCTIONS ARE GIVEN, AN EFT PAYMENT OF THE AMOUNT WILL BE SENT TO THE ADDRESS RECORDED IN APF'S SHARE REGISTER

Stamp and
endorsement of
selling broker (if
any)

**FORM OF INSTRUCTION IN RESPECT OF A LETTER OF ALLOCATION (“FORM OF INSTRUCTION”)
(ISSUED TO CERTIFICATED SHAREHOLDERS ONLY)**

FORM B: FORM OF RENUNCIATION

(To be signed by the Shareholder named in Block (1) on page 2 if the Rights Offer Rights to the Rights Offer Shares is to be renounced.)

TO: Computershare Investor Services (Pty) Limited (For APF Limited)

I/We hereby renounce my/our Rights Offer Rights to subscribe for _____
(insert number of shares) Rights Offer Shares allocated to me/us as stated in Block (3)
on page 2 in favour of the person(s) completing the Registration Application Form (Form
C) in relation to such Rights Offer Shares.

Stamp and
endorsement of
selling broker (if
any)

Signed _____

Signature(s) of person(s) renouncing) PLEASE ATTACH A CERTIFIED COPY OF YOUR IDENTITY DOCUMENT
WHEN SUBMITTING THIS FORM TO THE TRANSFER SECRETARIES

Date _____ **2024**

Assisted by me (where applicable) (all joint holders)

**FORM OF INSTRUCTION IN RESPECT OF A LETTER OF ALLOCATION (“FORM OF INSTRUCTION”)
(ISSUED TO CERTIFICATED SHAREHOLDERS ONLY)**

FORM C: REGISTRATION APPLICATION FORM

(To be completed in respect of the person/s (i.e., the renounce/s in whose name/s the Rights Offer Shares are to be allotted.)

Stamp and
endorsement of
selling broker (if
any)

ONCE THIS FORM HAS BEEN COMPLETED IT WILL NO LONGER BE NEGOTIABLE.

TO: Computershare Investor Services (Pty) Limited (For APF Limited)

I/We hereby:

- (a) Request you to allot the Rights Offer Shares comprised in this Form of Instruction in the following name/s upon the terms and conditions set out in the accompanying Circular dated Friday, 12 April 2024 and in this Form of Instruction.
- (b) authorise you to place such name(s) on the register of APF shareholders in respect thereof

PLEASE USE BLOCK LETTERS

Surname(s) **OR** Name of company/close corporation

Title

First names in full

ID/Registration Number

Postal address (preferably a PO Box address)

Telephone number (office hours)

Cell phone number

Email address

Signed

Date

2024

Assisted by me (where applicable) all joint holders must sign

**FORM OF INSTRUCTION IN RESPECT OF A LETTER OF ALLOCATION (“FORM OF INSTRUCTION”)
(ISSUED TO CERTIFICATED SHAREHOLDERS ONLY)**

FORM D: DOCUMENTS OF TITLE (ELECTION RELATING TO THE ISSUE OF RIGHTS OFFER SHARES)

The Rights Offer Shares may only be issued in dematerialised form.

All Qualifying Certificated Shareholders (or their Renounee(s)) who wish to follow their Rights in terms of the Rights Offer should kindly complete the section below dealing with the issue of the Rights Offer shares.

Option 1

Please tick this box if you have an account with a Broker or CSDP and wish for such account to be credited with the Rights Offer Shares which have been allocated to or renounced to you, and insert the details of such account below:

Name of account holder: _____

Name of Broker: _____

Name of CSDP: _____

Account number of Broker: _____

Name of account of CSDP: _____

Telephone number of Broker/CSDP: _____

SCA number of Broker/CSDP: _____

Please note: The information provided above must be stamped and signed by your Broker or CSDP.

Please note: Should the account details provided by you above be incorrect or incomplete, it will not be possible to credit such account with the Rights Offer Shares, in which case you will be issued with a statement of allocation, confirming the number of Rights Offer Shares due to you. The statement of allocation will be posted to you at your risk.

Stamp of Broker or
CSDP

Option 2

Please tick this box if you do not have an account with a Broker or CSDP, but wish to receive the Rights Offer Shares in dematerialised form and not in certificated form. It will be necessary for you to appoint a Broker or CSDP before the Rights Offer Shares to which you are entitled can be credited to your Broker or CSDP account. In the meantime, you will be issued with a statement of allocation, confirming the number of Rights Offer Shares due to you. The statement of allocation will be posted to you at your risk.

Option 3

Please tick this box if you do NOT wish to receive the Rights Offer Shares to which you are entitled in Dematerialised form and instead wish to “rematerialise” the dematerialised Rights Offer Shares due to you and replace these with a physical Document of Title (e.g., share certificate) and insert the relevant details below. The Document of Title (e.g., share certificate) for the Rights Offer Shares will be posted to you at your risk.

Qualified Certificated Shareholders wishing to receive the Rights Offer Shares allocated to them in terms of the Rights Offer in certificated form will not receive the relevant Documents of Title until the dematerialised Rights Offer Shares have been rematerialised.

Transfer Secretaries to kindly post the relevant Document of Title (e.g., share certificate) to the following address by registered post:

Name: _____

Address: _____

In order to comply with the requirements of the Financial Intelligence Act, No. 38 of 2001 (as amended), Computershare Investor Services Proprietary Limited will be unable to record any change of address unless the following documentation is received from the relevant Shareholder:

an original certified copy of your identity document or, in respect of juristic persons, registration certificate.

an original certified copy of a document issued by the South African Revenue Service to verify your tax number, if you do not have a tax number, please submit a letter stating this and have the letter signed by a Commissioner of Oaths; and

an original or original certified copy of a service (or utility) bill not older than 3 months, to verify your residential address.

If no specific instructions are given here, the Documents of Title will be forwarded to the address as shown in Block (1) of the Form of Instruction.

A Shareholder wishing to collect their new Document of Title from the Transfer Secretaries must tick this block:

The Rights Offer Shares may only be issued in Dematerialised form.