

FREEDOM PROPERTY FUND LIMITED

(Registration number: 2012/129186/06)

("the Company")

NOTICE OF A SPECIAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY TO BE HELD AT 10.00 ON MONDAY 26 JUNE 2023 VIA ELECTRONIC COMMUNICATION IN RELATION TO RESOLUTIONS TO BE PASSED IN TERMS OF THE COMPANIES ACT 71 OF 2008, AS AMENDED ("THE ACT")

NOTICE IS HEREBY GIVEN that a Special General Meeting ("Virtual SGM") of the shareholders of the Company will be held at 10.00 on Monday 26 June 2023 via electronic communication for the purposes set out below.

1. ATTENDANCE AND VOTING

- 1.1. In terms of section 59(1)(a) and (b) of the Act, the Board of Directors has set the record date for the purpose of determining which shareholders are entitled to:
 - 1.1.1 Receive the notice of the Virtual SGM, i.e. the Notice Record Date (being the date on which a shareholder must be registered in the Company's share register in order to receive notice of Special General Meeting) as Monday, 29 May 2023; and
 - 1.1.2 Participate in and vote at the Virtual SGM, i.e. the Meeting Record Date (being the date on which a shareholder must be registered in the Company's share register in order to participate in and vote at the Special General Meeting) as Monday, 19 June 2023.
- 1.2. Should any shareholder (or representative or proxy for a shareholder) wish to participate in the Virtual SGM, that shareholder should apply in writing (including details on how the shareholder or representative (including proxy) can be contacted) to the Company and Transfer Secretaries via email at freedom@4axregistry.co.za for the Company and Transfer Secretaries to arrange for the shareholder (or representative or proxy) to provide reasonably satisfactory identification for the purposes of section 63(1) of the Companies Act 71 of 2008, as amended (Companies Act) and for the Company and Transfer

Secretaries to provide the shareholder (or representative or proxy) with the link to the Online Registration and Voting Platform as well as the process to register and vote online. Forms of identification that will be accepted include original and valid identity documents, driver's licences and passports.

- 1.3. The attention of the shareholders is drawn to section 58 (1) of the Act in terms of which a shareholder of a company may at any time appoint any individual, including an individual who is not a shareholder of that company, as a proxy to participate in, and speak and vote at, a shareholders meeting on behalf of a shareholder. It is however recommended that shareholders ensure that they are identified and registered to attend the Virtual SGM by preferably no later than Thursday 22 June 2023 at 10:00, to ensure that they do not experience any delays in accessing the Virtual SGM.

2. SALIENT DATES

Record date to receive notice of Virtual SGM	Monday, 29 May 2023
Notice of Virtual SGM distributed to shareholders via email on	Thursday, 1 June 2023
Last day to trade to be recorded in the register on the record date for participation in Virtual SGM	Wednesday, 14 June 2023
Record date to participate in and vote at the Virtual SGM	Monday, 19 June 2023
Virtual SGM at 10:00 on	Monday, 26 June 2023

3. VOTING AND PROXIES

- 3.1. All shareholders will be entitled to attend and vote at the Virtual SGM or any adjournment thereof, every shareholder of the Company who, being an individual, is present or is present by proxy at the Virtual SGM or which, being a company or body corporate, is represented thereat by a representative appointed, shall have one vote only and on a poll every shareholder of the Company (whether an individual or a company or a body

corporate) or represented by a proxy at the Virtual SGM shall have one vote for every ordinary share held by such shareholder.

- 3.2. Holders of dematerialised shares, other than with "own-name" registration intending to attend the Virtual SGM, must inform their Central Securities Depository Participant ("CSDP") or broker of their intention and must obtain the necessary authorisation from their CSDP or broker to attend. Such authorisation must be submitted to the Company and Transfer Secretaries on submission of the required proof of identification before the link to the Online Registration and Voting Platform will be provided. If a Dematerialised Holder is unable to attend the Virtual SGM in person, they should provide their CSDP or broker with their voting instructions in terms of their agreement with the CSDP or broker in the manner and time stipulated therein.
- 3.3. The necessary form of proxy is attached for the convenience of certificated shareholders and dematerialised shareholders with "own-name" registration who cannot attend the Virtual SGM but who wish to be represented thereat. Any shareholder entitled to attend and vote at the Virtual SGM may appoint one or more persons to attend, speak and vote in place of such shareholder. A proxy so appointed need not be a shareholder of the Company. In order to be valid, duly completed proxy forms must be received by hand at CTSE Registry Services, 5th Floor, Block B, The Woodstock Exchange Building, 66-68 Albert Road, Woodstock, 7925 or by email at freedom@4axregistry.co.za. A duly appointed proxy will be required to follow the Online Registration process to attend the Virtual SGM.
- 3.4. Shareholders who require more information about the Online Registration and Voting Process, can contact the Company and Transfer Secretaries telephonically at 011 100 8352 or by email at freedom@4axregistry.co.za.

4. RESOLUTIONS PROPOSED TO BE PASSED AT THE MEETING:

The meeting has been convened to consider and if thought fit, to pass the following resolutions:

4.1. **RESOLUTION NUMBER 1**

"RESOLVED AS AN ORDINARY RESOLUTION THAT, Willem Christoffel Jansen van Rensburg (Identity Number: 6509035013089) be and is hereby removed as a director of the Company with immediate effect pursuant to the provisions of section 71(1) of the Companies Act 71 of 2008, as amended ("the Act")."

For this ordinary resolution to be approved, it must be supported by more than 50% of the voting rights exercised on this resolution.

4.2. **RESOLUTION NUMBER 2**

"RESOLVED FURTHER AS AN ORDINARY RESOLUTION THAT, any director of the Company be and is hereby authorised, for and on behalf of the Company, to do all such things and sign all such documents as may be necessary to give effect to Resolution Number 1 above, and anything previously done in respect hereof is hereby approved and ratified, to the extent permissible in law."

For this ordinary resolution to be approved, it must be supported by more than 50% of the voting rights exercised on this resolution.

5. NOTES:

5.1. The reasons for Resolution Number 1 are principally as follows in respect of Willem Christoffel Jansen van Rensburg ("the Director"):

5.1.1. The Director's appointment as a director of the Company arose from his appointment as a consultant to the Company. The consultancy agreement between the Company and Director terminated by effluxion of time in December 2022 and the Director and the Consultant have been unable to reach agreement on the commercial terms for the renewal of the said contract. There is accordingly no basis for him to remain a director of the Company. For the avoidance of any doubt this reason is separate and independent from any other reasons set out in this clause 5.

- 5.1.2. The Director has indicated an intention to litigate against the Company and his fellow directors for inter alia damages and alleged consideration due in respect of his services rendered as an independent contractor, which claims are being disputed by the Company and his fellow directors. There thus arises the potential for a conflict of interest and breach of fiduciary duties on the part of the Director and it would accordingly be inappropriate for the Director to remain in his position as such while the parties are engaged in such dispute or protentional litigation.
- 5.1.3. In addition to paragraph 5.1.2 above, the Director has issued a statutory demand in terms of Section 345 of the Act against the Company. The Company's contention is that it is not commercially (or factually) insolvent and that otherwise there are no grounds to wind it up. Again, there arises the potential for a conflict of interest and breach of fiduciary duties on the part of the Director and it would accordingly be inappropriate for the Director to remain in his position as such while the parties are engaged in such dispute or protentional litigation.
- 5.1.4. As a result of the foregoing, the relationships between the shareholders of the Company and the Director on the one hand and the Company and the Director on the other hand have irretrievably broken down, therefore it is just and equitable to remove the Director as a director of the Company.
- 5.2. Before Resolution Number 1 is put to a vote, the Director shall be afforded a reasonable opportunity to make a presentation, in person or through a representative, to the meeting in the manner contemplated in section 71(2) of the Act.

6. RECORD DATES

- 6.1. The posting record date, being the date that shareholders must be recorded in the register to be eligible to receive this notice of Virtual SGM, is Monday, 29 May 2023.

6.2. The last day to trade in order to be eligible to vote at the Virtual SGM is Wednesday, 14 June 2023.

6.3. The voting record date, being the date that shareholders must be recorded in the register to be eligible to speak and vote at the Virtual SGM is Monday, 19 June 2023.

By order of the Board

Statucor Proprietary Limited

Company Secretary

1 June 2023

FREEDOM PROPERTY FUND LIMITED

(Registration number: 2012/129186/06)

("the Company")

Form of proxy

For the use of shareholders at the Freedom Property Fund Limited Special General Meeting to be held via electronic participation at 10.00 on Monday, 26 June 2023 ("the Special General Meeting").

I/We (please print name in full)

of (address)

being a shareholder(s) of the Company and holding ordinary shares hereby appoint (name in block letters)

1. or failing him/her,

2. or failing him/her,

3. the Chairman of the Special General Meeting as my/our proxy to attend, speak and vote on my/our behalf at the Special General Meeting for the purposes of considering and, if deemed fit, passing with or without modification, the resolutions to be proposed thereat and at each adjournment or postponement thereof, and to vote for and/or against the resolutions and/or abstain from voting in respect of the shares in the issued share capital of the Company registered in my/our name(s) in accordance with the following instructions

Ordinary resolutions	Agenda Item	Number of votes (one vote per ordinary share)		
		For	Against	Abstain
Ordinary resolution number 1	Removal of W C Jansen van Rensburg as a director of the Company with immediate effect			
Ordinary resolution number 2	Authority to implement resolutions passed at this SGM			

Please indicate your voting instruction by inserting the number of shares (or an "X" should you wish to vote all of your shares) in the space provided. Unless otherwise instructed, my/our proxy may vote as he/she thinks fit.

Signed at _____ on _____ 2023.

Signature

Assisted by (where applicable)

Number of shares

Each shareholder is entitled at any time to appoint one or more proxies (who need not be a shareholder of the Company) to attend, speak and vote in place of that shareholder at the Special General Meeting.