

ABSA GROUP LIMITED

(Registration Number: 1986/003934/06)

Hereinafter referred to as (“Absa”, “Absa Group”, “the Group” or “the Company”)

MINUTES OF THE THIRTY-NINTH (39th) ANNUAL GENERAL MEETING OF ORDINARY SHAREHOLDERS HELD AS A HYBRID MEETING CONDUCTED IN BOARDROOM 3.11, ABSA SANDTON CAMPUS SOUTH, 15 ALICE LANE, SANDTON and VIA MICROSOFT TEAMS AND LIVE WEBCAST ON TUESDAY, 3 JUNE 2025 AT 10:00

1. PRESENT

1.1 Directors

Sello Moloko	Independent Non-Executive Group Chairman
Nonhlanhla Mjoli-Mncube	Lead Independent Non-Executive Director and Chairman of the Board Finance Committee (BFC)
Tasneem Abdool-Samad	Independent Non-Executive Director, Chairman of the Group Audit and Compliance Committee (GACC)
Rose Keanly	Independent Non-Executive Director, Chairman of the Group Remuneration Committee (RemCo)
Ihron Rensburg	Independent Non-Executive Director, Chairman of the Social, Sustainability and Ethics Committee (SSEC)
René van Wyk	Independent Non-Executive Director, Chairman of the Group Risk and Capital Management Committee (GRCMC)
Peter Mageza	Independent Non-Executive Director, Chairman of the Information Technology Committee (ITC)
Zarina Bassa	Independent Non-Executive Director (online via Teams)
Alison Beck	Independent Non-Executive Director (online via Teams)
Luisa Diogo	Independent Non-Executive Director (online via Teams)
Fulvio Tonelli	Independent Non-Executive Director (online via Teams)
Sindi Zilwa	Independent Non-Executive Director (online via Teams)
Charles Russon	Interim Group Chief Executive Officer (CEO)
Deon Raju	Group Financial Director (FD)

1.2 Members present

Shareholders holding in total 580 498 601 ordinary shares, representing 64.91% of the total issued ordinary shares in the Company, were present via the Shareholder Platform, by proxy or by representation at the meeting.

1.3 In attendance

Nadine Drutman	Group Company Secretary
Computershare Investor Services (Pty) Ltd	Represented by Darren Attwell
KPMG Inc.	Represented by Riaz Muradmia and Akhin Lalloo (online via Teams)
PriceWaterhouseCoopers Inc.	Represented by John Bennett and Johan Marais (online via Teams)
Members of the Absa Group Executive	Punki Modise, Sydney Mbhele Jeanett Modise, Rajal Vaidya (Online via Teams)

2. INTRODUCTION AND WELCOME

- 2.1 The Chairman welcomed all to the 39th Annual General Meeting (“AGM”) of the ordinary shareholders of Absa Group, including shareholders that were attending the AGM on the digital platform, and those that had cast proxy votes on the matters to be considered at the meeting.
- 2.2 The Chairman requested that, should any shareholder have questions around the AGM notice, the 2024 Integrated Report, the 2024 Annual Financial Statements, the 2024 report of the SSEC or any other matter tabled at the meeting, to do the following:
 - i. If attending in person in the room, to raise their hand to ask questions;
 - ii. If attending virtually and wishing to ask verbal questions, to raise their hand on Teams; or
 - iii. If attending via the shareholder platform, to send questions by selecting the Q&A icon at the top of the screen and then typing in their message within the chatbox at the bottom of the messaging screen and pressing ‘Send’.
- 2.3 The Chairman explained that shareholders required an invitation code to access the shareholder platform, and this would have been provided in advance upon online registration through the Computershare Virtual Meetings Services shareholder platform (at <https://meetnow.global/za> (by clicking on the Absa logo). He further explained that, upon receipt of a question, he would either respond or direct the question to the appropriate respondent.
- 2.4 Shareholders were also referred to the Virtual Shareholders User Guide, which was available in the “Documents” folder, once the meeting had been accessed from the Absa AGM 2024 shareholder portal to participating shareholders. The User Guide would have been emailed to shareholders after receiving their access credentials.
- 2.5 The Chairman advised that the proceedings of the meeting was being recorded and broadcasted via live webcast, and asked whether there were any questions regarding the proceedings of the AGM. There were none.
- 2.6 Following the Stock Exchange News Service (SENS) announcement on 27 May 2025, shareholders were reminded that ordinary resolution number 5.6, relating to the re-appointment of Mr René van Wyk as Audit Committee member, had been withdrawn.

3. CHAIRMAN’S REMARKS

- 3.1 The Chairman, addressing shareholders, noted that, following a wave of elections across a number of countries, political shifts and trade realignments in developed nations had deepened the sense of uncertainty in the world. Despite this uncertainty and the related volatility, the global economy held steady in aggregate in 2024. Inflation eased, and interest rates began to trend lower, though with varying degrees of caution and divergence across markets.
- 3.2 In the continent, the picture was mixed. Across African presence markets, monetary easing gained momentum and growth trended upward. However, many economies continued to grapple with policy fragility, rising protectionism, and uneven fiscal capacity which tempered the recovery and underscored the structural nature of the continent’s growth challenges.
- 3.3 In South Africa, the suspension of loadshedding, the formation of a Government of National Unity, and some improvements in freight and port operations improved business sentiment.
- 3.4 The first repo rate cut in four years marked the start of a gradual easing cycle. However, political tensions around the delays in passing the National Budget exposed the fragility of the new political arrangement, tempering the early optimism.
- 3.5 This continent-wide pattern of setback and recovery was reflected in Absa Group’s results.
- 3.6 The dramatic shifts in US policy will continue to impact the continent both directly through reduced aid, increased tariffs and impediments to trade, and more indirectly given the impact on the continent’s trading partners and on global economic forces as a whole.
- 3.7 The impact on ESG has been at the forefront of these policy changes as reflected in the views of multinationals and governments at large. The Group remain committed to ESG both in its climate and social dimensions and continue to monitor the impact and commitments through various committees.

Absa performance

- 3.8 From a performance perspective, the Chairman noted that 2024 was a year of two halves. While the first half was disappointing, the Group had rallied in the second half to deliver much-improved results. For the full year, headline earnings per share grew 10% and Return on Equity (RoE) improved to 14.8%, in line with cost of equity.
- 3.9 After a strong December, the total shareholder return was 23%, a significant improvement from 2023's decline (of 9%).
- 3.10 While the Board was encouraged by the improved results, it recognised the need to maintain the momentum and consistently meet its guidance.
- 3.11 The Group was focused on delivering the 2025 RoE guidance of "slightly above 15%" and the target of 16% for 2026. There was a clear and realistic plan and the Board was encouraged by management's commitment and single-minded focus on execution.
- 3.12 The Chairman commended Mr Russon, who stepped in as Interim CEO, who brought steadiness, strategic clarity, and results-focused leadership at a critical time.
- 3.13 Improving the performance of Retail South Africa had been a priority for the Group. Combining it into one business was an important step in the process.
- 3.14 The appointment of Mr Kenny Fihla as permanent CEO for the Group was the first step towards strengthening the executive leadership. Mr Fihla brought strong pan-African banking experience and a proven track record in delivering results in challenging times. He had the unwavering support of the Board and would work with the executive team to ensure Absa was well-positioned to meet both current and future demands.
- 3.15 The Board was confident that his leadership would further enhance Absa's positive momentum and the Group's ability to deliver meaningful value to its clients and stakeholders.
- 3.16 Amidst all these changes, the Board was mindful of the critical role culture played in delivering on the Group's strategy.
- 3.17 While the challenging period the previous year sapped employee morale, the Group was excited about the culture transformation work that was underway throughout the organisation to develop a thriving workforce that was agile, performance driven and equipped to drive the pan-African ambition.
- 3.18 Over the years, the Group had remained resolute about fostering diversity, equity, inclusion and belonging, across the organisation. There had been notable progress in advancing black representation across all management levels.
- 3.19 While progress was evident, opportunities remained to enhance representation of Africans and increase the representation of black women in senior management.
- 3.20 Being "an active force for good in everything we do" was a non-negotiable imperative for the Group. The Chairman noted that he was pleased that the Group continued to exceed expectations, specifically in the sustainability initiatives. Notably, sustainable finance reached R37.1 billion in 2024, achieving the accumulated target of R100 billion one year ahead of schedule.
- 3.21 Technological advances such as artificial intelligence and quantum computing, as well as increased adoption of digital wallets and cashless payments, were reshaping the banking landscape.
- 3.22 The Group continued to invest in technology to strengthen its digital offerings across all segments and used advanced analytics to enhance clients' digital experience. The Group was proud to have delivered reliable and stable online digital services in 2024 as well as progress in digital adoption across markets.

Board changes

- 3.23 The Chairman referred the meeting to the changes the Group had made to the composition of the Board in 2025, noting that, in line with the Group's ongoing commitment to enhancing the Board's capacity and driving effective succession planning, the Group had appointed Ms Sindi Zilwa and Ms Zarina Bassa, effective 1 April 2025. Ms Bassa brought extensive banking and board experience, underpinned by her background as a former audit partner and retail banking executive. Ms Zilwa was an experienced board director and former audit partner, with strong credentials in entrepreneurship, risk and governance. The Group was confident that their expertise would strengthen the Board and enhance the diversity of perspectives around the table.

- 3.24 As announced a few weeks prior, the Chairman noted that he would be stepping down as Chairman of the Board and as an Independent Non-Executive Director, effective 15 July 2025. He mentioned that the previous year was very challenging, as the Group had dealt with Absa's poor performance, reputational issues and leadership changes. These had placed heavy demands on the Board, particularly on himself as Chairman and also on his time. The Chairman noted that his decision was prompted by the need to invest more time in his business interests in the short term, to spend more time with family and to inject momentum to his community projects, all of which had become increasingly important to him.
- 3.25 Given that Absa was repositioned for improved performance, the Chairman mentioned that the Group had appointed a new CEO and started restructuring its retail operating model, which now seemed like an opportune time for him to step down.
- 3.26 The Chairman noted that it had been an honour to serve with committed directors on the Board and to work with a management team that had demonstrated remarkable resilience through periods of change.
- 3.27 Mr René van Wyk would take over as Chairman of the Board, effective 15 July 2025, subject to regulatory approval.
- 3.28 The Chairman noted that he was confident that the Group would be in good hands and wished Mr van Wyk him every success as he took on this important role.

Conclusion

- 3.29 The Chairman noted that, as he prepared to hand over the baton, he remained confident in the strategy, the execution of which would ensure that Absa delivered meaningful value for all its stakeholders.
- 3.30 He thanked Absa's clients, customers, partners, organised labour, regulators, and investors, for their trust and support.
- 3.31 He thanked the employees and the executive of Absa for their continued dedicated service to the organisation.
- 3.32 The Chairman believed that, together, Absa would continue building a sustainable, inclusive future, guided by that powerful purpose of 'Empowering Africa's tomorrow, together ... one story at a time'.

4. AGM AGENDA

- 4.1 The Chairman introduced the Board members in the room and undertook to address questions thereafter. He proceeded to introduce the following individuals:
- i. the Lead Independent Director, Ms Nonhlanhla Mjoli-Mncube;
 - ii. the Chairman of the SSEC, Mr Ihron Rensburg;
 - iii. the Chairman of the GACC, Ms Tasneem Abdool-Samad;
 - iv. the Chairman of the GRCMC and GCRC, Mr René van Wyk;
 - i. the Chairman of the Group RemCo, Ms Rose Keanly;
 - ii. the Chairman of the ITC, Mr Peter Mageza;
 - iii. the Interim CEO of Absa Group, Mr Charles Russon;
 - iv. the Group FD, Mr Deon Raju; and
 - v. the Group Company Secretary, Ms Nadine Drutman.
- 4.2 The Chairman indicated that some of the Group's directors were in attendance online via the Teams platform.
- 4.3 The Chairman confirmed that Mr Rensburg was available to answer any questions on matters pertaining to the SSEC, as required in terms of the Companies Act, 2008 and Ms Abdool-Samad was available to answer any questions on the report of the GACC. Ms Keanly was available to answer any questions on matters pertaining to the Remuneration Committee.
- 4.4 The Chairman indicated that representatives of the external auditors were attending the AGM via the Teams platform with Mr Riaz Muradmia representing KPMG Inc. (KPMG) and Mr John Bennett representing PricewaterhouseCoopers Inc. (PwC).
- 4.5 The Chairman indicated that members of the media would be attending the AGM via the live webcast. They would be attending in a guest capacity (as opposed to a shareholder capacity) and would

therefore not be able to post questions during the course of the AGM. However, the Absa Group media relations team would facilitate responses to their questions following the conclusion of the formal AGM proceedings.

- 4.6 He stated that it was important to allow the voting to be finalised and have the results audited before the outcomes were communicated.
- 4.7 The Chairman reminded shareholders that they would have received the 2024 Integrated Report, notice of the AGM, and the audited condensed consolidated financial results. These were all available on the Group's website from 1 April 2025. Furthermore, an announcement had been issued on the SENS on 19 May 2025, reminding shareholders of the details on how to join the AGM using the virtual channel.
- 4.8 The Chairman confirmed that there were thirteen resolutions before shareholders at the meeting (either In-person or via Proxy), namely:
 - vi. Seven ordinary resolutions, requiring support of more than 50% of the voting rights exercised;
 - vii. Two non-binding advisory votes on the Company's remuneration policy and remuneration implementation report; and
 - viii. Four special resolutions, which required 75% support.

5. NOTICE OF MEETING

- 5.1 The Chairman confirmed that the business of the meeting was to consider the resolutions and that the notice of the AGM had been sent to all shareholders within the period prescribed as required by the Companies Act. The notice of the AGM meeting was taken as read.
- 5.2 The Chairman further confirmed that the necessary quorum was present with 64.91% of the shareholders represented (either In-person or via Proxy), and declared the meeting duly constituted.

6. QUESTIONS AND ANSWERS

- 6.1 The Chairman indicated that he would open the meeting to questions and answers at this point before proceeding to the voting procedures.
- 6.2 The Chairman proceeded to ask for questions to be raised in the room or through various channels and requested shareholders to limit questions to matters on the agenda of the AGM.
- 6.3 The following question was asked by Ms Nomathemba Dzinotiwei (Absa employee) who was present in the room:
 - i. Referring to the Chairman's comment earlier regarding the opportunity that existed for the Group to change its culture, Ms Dzinotiwei enquired whether there had been an improvement in engagement on the culture journey and whether executive managements plans were still in place to transform the Group's culture.
 - ii. In response, Mr Russon noted that culture was a priority for the Group. He mentioned that the Group conducted an annual colleague engagement index which was at a 91% participation rate the previous year. Mr Russon noted that the outcome of the survey showed a decline, which management needed to act on accordingly. As part of the action plan, the Group had initiated a culture programme which was currently underway and would continue for at least a further twelve months to achieve an outcome that would lead to a more inclusive culture and ultimately to high performance in the Group. This was a top priority for both management and the Board and was monitored and tracked accordingly.
 - iii. Mr Rensburg confirmed that culture transformation was also top of mind for the Board. He mentioned that the SSEC would engage with the service provider (Korn Ferry) for updates on the work conducted. The updates would provide an indication of the status of culture over the next twelve to eighteen months and would show whether the Group had achieved a demonstrable shift towards the ideal culture.
- 6.4 The following questions were received from Mr Mehluli Mncube, representing ESG Insight SA, via the Teams platform:

- i. “Executive Remuneration – given the exclusion of Total Shareholder Return (TSR) from the performance scorecard, and the 1% increase in the STI pool despite underperformance on key non-financial metrics, how does the Remuneration Committee justify the alignment of executive pay with long-term shareholder value?”
 - ii. “Audit and Compliance Weaknesses – following the South African Reserve Bank’s (SARB’s) R10 million fine for inadequate reviews of high-risk clients, including Politically Exposed Persons (PEPs), what new governance measures have been implemented to improve compliance and Board oversight of anti-money laundering (AML) and client due diligence systems?”
 - iii. “Financed Emissions – given that financed emissions constitute the majority of Absa’s carbon footprint, and in light of your financing of the Mozambique Liquified Natural Gas (LNG) project, how does Absa reconcile such investments with its net-zero targets and commitments?”
 - iv. “Transformation and Diversity Commitments – considering past criticisms regarding transformation and diversity, particularly at executive levels, what progress has been made in the past year to address these concerns, and how is the Board ensuring accountability in this area?”
- 6.5 In response to question (i) above, the Chairman noted that there were varying uses of the TSR measure and that an overwhelming majority of shareholders did not prefer this measure. The Group believed that the measures implemented focused on the quality of delivery as well as RoE and would certainly go a long way in driving the outcome of ensuring that the Group delivered on the TSR that investors were looking for. Ms Keanly added that the Group had engaged extensively with the majority of sizeable shareholders in the previous weeks. There were in-depth discussions on the design of incentives going forward and the outcomes of the design. The Group had received strong support for focusing its financial metrics on RoE and headline earnings per share, which was in line with the commitments made to the market regarding Absa’s performance journey and recovering credibility as the Chairman had alluded to earlier.
- 6.6 In response to question (ii) above, Ms Abdool-Samad noted that, as a country and organisation, the Group had a responsibility to enhance processes to ensure that South Africa was removed from any grey listing. She acknowledged the R10m fine imposed by the SARB, assuring shareholders that the Group took governance, compliance, laws and regulations very seriously. Ms Abdool-Samad confirmed that the matters resulting in the said fine had been addressed long before the fine was imposed and that all issues raised had been addressed. The Group worked closely with the SARB’s Prudential Authority to address these matters.
- 6.7 In response to question (iii) above, Mr Rensburg advised that the Group’s commitment to the transition plan towards net-zero by 2050 remained in place – Absa remained resolute in achieving this objective, accompanied by its commitment to achieving the 2030 production targets for oil, coal and gas. In as far as the coal target was concerned, the Group had set a goal to reduce the portfolio by 15% [Secretarial Note: Ms Punki Modise indicated that this was 25%] and remained committed to reducing oil and gas by 9%. Mr Rensburg emphasised that there was no doubt of the Group’s commitment to achieving these targets. The Group recognised the importance of supporting gas as part of a time bound transitional strategy aligned with the climate commitment in the continent’s energy realities. Gas was recognised both globally and locally as a transition fuel that could help reduce dependency on coal support, enabling the scaling of renewables. In this context the Group’s financing of gas projects such as those in the Mozambique LNG project was guided by the clear 9% emissions intensity reduction target. The oil and gas financing target by 2030 was aligned with the International Energy Agency. The project was subject to enhanced ESG due diligence, community impact assessments and climate risk screening. Participation in transitional gas infrastructure has helped the Group to reduce portfolio carbon intensity, moving towards Absa’s 2030 glide path without compromising energy security. The Group’s exposure to gas such as the Mozambique LNG project was time bound and subject to review in line with project maturity emissions outcomes and policy evolution.
- 6.8 The Chairman added that as the Group embarks on investing in renewable energy, it was important to understand that the progress made in measuring these targets were unlikely to be linear – the general direction was moving the trend in these targets lower over time.

- 6.9 With regard to question (iv) above, the Chairman noted that a significant progress had been made around Absa's transformation and diversity commitments and that this detail had been covered extensively in the Integrated Report. There were opportunities for the Group to focus on certain areas beyond transformation efforts particularly as they pertained to Africans and black women in leadership. In terms of women in leadership, the representation was 39,4%. Mr Moloko added that at all levels within the Group, there had been significant improvement. For example, at an Exco level there were only two individuals classified as white. He was comfortable that there had been progress and recognised that there were specific areas that could be improved even further.
- 6.10 Mr Rensburg added that the Group compared fairly against peers across the financial sector. There was evidence to show that the Group was not behind its peers and was in some areas ahead of its peers, while slightly behind in certain areas. Overall, the Group was positive about the direction and momentum, particularly in so far as women in leadership was concerned.
- 6.11 The Chairman further mentioned that the Group continued to make strong appointments, for example the appointment of Mr Fihla as the Group CEO. He believed that there were opportunities for everyone and as the Group continued to build and grow its business, it would ensure that it was properly diversified with appropriate skills at all times.
- 6.12 There being no further questions, the Chairman continued with the AGM agenda.

7. VOTING PROCEDURES

- 7.1 The Chairman explained the voting procedures and mentioned that once the voting has opened, shareholders could click on the "Vote" icon at the top of the screen. From here, the resolutions and voting choices will be displayed.
- 7.2 To vote, shareholders were requested to simply select their voting direction from the options shown on the screen. A confirmation message will appear to show their vote had been received. To change a vote, at any point in the meeting, shareholders could click on the "Change vote" link and simply select another direction.
- 7.3 The Chairman mentioned that voting could be performed at any time during the meeting until he declared, at the end of the meeting, that voting on all resolutions had been closed.
- 7.4 At that point, the shareholder's last choice would have to have been already submitted. Shareholders were encouraged to capture their votes for resolutions at the earliest voting opportunity, to ensure that these were recorded in the event of a technical interruption or break in connectivity.
- 7.5 The Chairman explained that shareholders attending the AGM in-person that day were able to vote on their internet-enabled smartphone, tablet or computer, in accordance with the guidance provided by the Transfer Secretaries.
- 7.6 Voting results for all the resolutions would be displayed after voting had closed.
- 7.7 For the purpose of the virtual voting process, the Chairman appointed, as scrutineers, representatives of Computershare Investor Services (Pty) Ltd, the Company's transfer secretaries.

8. PRESENTATION OF THE ANNUAL FINANCIAL STATEMENTS AND REPORTS

- 8.1 The Chairman confirmed that the full audited annual financial statements (and a summarised form) of Absa Group Limited for the 12 months ended 31 December 2024, including the reports of the directors, external auditors' and GACC, were available on the Company's website at www.absa.africa, and were presented to the shareholders as required by section 30(3)(d) of the Companies Act.
- 8.2 The Chairman enquired whether there were any questions relating to the audited annual financial statements in the room or on Teams. As there were no questions, the Chairman declared that the annual financial statements, together with the aforementioned reports, had been noted.

9. PRESENTATION OF THE REPORT OF THE SSEC

- 9.1 The Companies Act required the SSEC, through one of its members, to report to the shareholders at the AGM on the matters within the committee's mandate.

- 9.2 The report included in the 2024 Sustainability and Climate Report on pages 37, was accessible on the Company's website, and was taken as read.
- 9.3 The Chairman indicated that Mr Ihron Rensburg, the Chairman of the SSEC, was available to take questions that shareholders may have on the report. The Chairman enquired whether there were any questions relating to the SSEC report on the shareholder platform, Teams or in the room.
- 9.4 As there were no questions, the Chairman declared that the meeting had noted the report of the SSEC.

10. ORDINARY RESOLUTIONS

- 10.1 The Chairman indicated that the percentage of voting rights required to pass the ordinary resolutions were 50% + 1 vote and the percentage of voting rights required to pass the special resolutions were 75% of the voting rights exercised on that resolution.
- 10.2 For ease of reference, the record of votes cast at the close of voting has been captured after each of the resolutions below (and again, in the aggregate at the end of these minutes):

11. ORDINARY RESOLUTION NUMBER 1 **ORDINARY RESOLUTION TO APPOINT KPMG. AS THE COMPANY'S JOINT EXTERNAL AUDITORS**

- 11.1 The GACC recommended, and the Board endorsed the re-appointment of KPMG (with Mr Riaz Muradmia, who was in attendance at the meeting, as designated auditor) as the Company's joint external auditors.
- 11.2 Resolution 1: The Chairman put the motion to consider the re-appointment of KPMG, to the shareholders, requesting that shareholders indicate their vote in respect of ordinary resolution number 1 per the virtual voting procedure.
- 11.3 The members voted. The record of votes cast was as follows:

Title	For %	Against %	Abstain %*	Total Votes	% of Issued Capital*
Ordinary Resolution number 1: Re-appointment of KPMG Inc. as external auditors	99.85 %	0.15%	0.00%	580 495 109	64.90%

12. ORDINARY RESOLUTION NUMBER 2 **ORDINARY RESOLUTION TO APPOINT PwC AS THE COMPANY'S JOINT EXTERNAL AUDITORS**

- 12.1 The GACC recommended, and the Board endorsed the proposed re-appointment of PwC (with Mr John Bennett as designated auditor) as the Company's joint external auditors.
- 12.2 Resolution 2: The Chairman put the motion to consider the re-appointment of PwC, to the shareholders, requesting that shareholders indicate their vote in respect of ordinary resolution number 2 on the shareholder platform.
- 12.3 The members voted. The record of votes cast was as follows:

Title	For %	Against %	Abstain %*	Total Votes	% of Issued Capital*
Ordinary Resolution number 2: Re-appointment of PwC as external auditors	99.87%	0.13%	0.00%	580 495 259	64.90%

13. ORDINARY RESOLUTION NUMBER 3**ORDINARY RESOLUTIONS 3.1 TO 3.6 RELATE TO THE RE-ELECTION OF DIRECTORS WHO HAD RETIRED BY ROTATION IN TERMS OF THE COMPANY'S MEMORANDUM OF INCORPORATION**

- 13.1 The Chairman stated that the re-election of each director would be effected by separate and stand-alone resolutions.
- 13.2 The Chairman proposed the re-election of the following directors, who retired by rotation but, being eligible had offered themselves for re-election at the meeting: **Alpheus Mangale, Fulvio Tonelli, Nonhlanhla Mjoli-Mncube, Peter Mageza, René van Wyk and Tasneem Abdool-Samad**. He advised that the profiles of these directors were to be found on pages 15 to 20 of the Shareholders Notice.
- 13.3 The Chairman advised that based on the outcome of the determinations by the Board as to skills, capacity, experience, and independence, the Board recommended their re-election by shareholders.
- 13.4 The Chairman re-iterated that voting on these appointments would be dealt with on an individual basis.
- 13.5 **Resolution 3.1:** The Chairman put the motion to approve the re-election of **Alpheus Mangale** as a director.
- 13.6 **Resolution 3.2:** The Chairman put the motion to approve the re-election of **Fulvio Tonelli** as a director.
- 13.7 **Resolution 3.3:** The Chairman put the motion to approve the re-election of **Nonhlanhla Mjoli-Mncube** as a director.
- 13.8 **Resolution 3.4:** The Chairman put the motion to approve the re-election of **Peter Mageza** as a director.
- 13.9 **Resolution 3.5:** The Chairman put the motion to approve the re-election of **René van Wyk** as a director.
- 13.10 **Resolution 3.6:** The Chairman put the motion to approve the re-election of **Tasneem Abdool-Samad** as a director.
- 13.11 The Chairman requested shareholders to indicate their vote in respect of each of the above-mentioned resolutions per the virtual voting procedure.
- 13.12 The members voted. The record of votes cast was as follows:

Title	For %	Against %	Abstain %*	Total Votes	% of Issued Capital*
Ordinary Resolution number 3.1: Re-election of director – Alpheus Mangale	98.49%	1.51%	0.00%	580 495 259	64.90%
Ordinary Resolution number 3.2: Re-election of director – Fulvio Tonelli	98.20%	1.80%	0.00%	580 495 259	64.90%
Ordinary Resolution number 3.3: Re-election of director – Nonhlanhla Mjoli-Mncube	98.40%	1.60%	0.00%	580 495 259	64.90%
Ordinary Resolution number 3.4: Re-election of director – Peter Mageza	97.82%	2.18%	0.00%	580 495 259	64.90%
Ordinary Resolution number 3.5: Re-election of director – René van Wyk	88.93%	11.07%	0.00%	580 495 259	64.90%
Ordinary Resolution number 3.6: Re-election of director: Tasneem Abdool-Samad	98.07%	1.93%	0.00%	580 495 259	64.90%

14. ORDINARY RESOLUTION NUMBER 4**ORDINARY RESOLUTIONS 4.1 TO 4.5 RELATE TO ELECTION OF DIRECTORS APPOINTED SUBSEQUENT TO THE LAST AGM**

- 14.1 The Chairman mentioned that ordinary resolution 4.1 to 4.5 sought to confirm the appointment of directors appointed subsequent to the last AGM.
- 14.2 Resolution 4.1: The Chairman put the motion to appoint Deon Raju as a director.
- 14.3 Resolution 4.2: The Chairman put the motion to appoint Charles Russon as a director from 15 October 2024 to 16 June 2025.
- 14.4 Resolution 4.3: The Chairman put the motion to appoint Sindi Zilwa as a director.
- 14.5 Resolution 4.4: The Chairman put the motion to appoint Zarina Bassa as a director.
- 14.6 Resolution 4.5: The Chairman put the motion to appoint Kenny Fihla as a director, effective 17 June 2025.
- 14.7 The Chairman requested shareholders to indicate their vote in respect of each of the above-mentioned resolutions per the virtual voting procedure.
- 14.8 The members voted. The record of votes cast was as follows:

Title	For %	Against %	Abstain %*	Total Votes	% of Issued Capital*
Ordinary Resolution number 4.1: Election of director – Deon Raju	99.24%	0.76%	0.00%	580 495 259	64.90%
Ordinary Resolution number 4.2: Election of director – Charles Russon	99.77%	0.23%	0.00%	580 495 259	64.90%
Ordinary Resolution number 4.3: Election of director – Sindi Zilwa	97.46%	2.54%	0.00%	580 495 259	64.90%
Ordinary Resolution number 4.4: Election of director – Zarina Bassa	99.66%	0.34%	0.00%	580 495 259	64.90%
Ordinary Resolution number 4.5: Election of director – Kenny Fihla	99.39%	0.61%	0.00%	580 495 259	64.90%

15. ORDINARY RESOLUTION NUMBER 5**ORDINARY RESOLUTIONS NUMBER 5.1 to 5.7: APPOINTMENT OR RE-APPOINTMENT OF THE GACC MEMBERS**

- 15.1 The Chairman proposed that the meeting consider the appointment of Sindi Zilwa (subject to election as an independent non-executive director pursuant to Ordinary Resolution number 4.3) and Zarina Bassa (subject to election as an independent non-executive director pursuant to Ordinary Resolution number 4.4) as members of the GACC of the Company.
- 15.2 The Chairman further proposed that the meeting consider re-appointing Alison Beck, Peter Mageza (subject to re-election as an independent non-executive director pursuant to Ordinary Resolution number 3.4), Fulvio Tonelli (subject to re-election as an independent non-executive director pursuant to Ordinary Resolution number 3.2), Tasneem Abdool-Samad (subject to re-election as an independent non-executive director pursuant to Ordinary Resolution number 3.6) as members of the GACC of the Company. The Chairman confirmed that the appointment and re-appointment of each director would be affected by separate and stand-alone resolutions. As highlighted earlier, the Chairman reminded the meeting that ordinary resolution number 5.6 relating to the re-appointment of René van Wyk as a member of the Company's GACC had been withdrawn, given that he was no longer a member of that committee.
- 15.3 Resolution 5.1: The Chairman put the motion to consider the appointment of Sindi Zilwa as a member of the Company's GACC.

- 15.4 Resolution 5.2: The Chairman put the motion to consider the appointment of Zarina Bassa as a member of the Company's GACC.
- 15.5 Resolution 5.3: The Chairman put the motion to consider the re-appointment of Alison Beck as a member of the Company's GACC.
- 15.6 Resolution 5.4: The Chairman put the motion to consider the re-appointment of Peter Mageza as a member of the Company's GACC.
- 15.7 Resolution 5.5: The Chairman put the motion to consider the re-appointment of Fulvio Tonelli as a member of the Company's GACC.
- 15.8 Resolution 5.6: Resolution withdrawn.
- 15.9 Resolution 5.7: The Chairman put the motion to consider the re-appointment of Tasneem Abdool-Samad as a member of the Company's GACC.
- 15.10 The Chairman requested shareholders to indicate their vote in respect of each of the above-mentioned resolutions per the virtual voting procedure.
- 15.11 The members voted. The record of votes cast was as follows:

Title	For %	Against %	Abstain %*	Total Votes	% of Issued Capital*
Ordinary Resolution number 5.1: Appointment of GACC member – Sindi Zilwa	98.51%	1.49%	0.00%	580 495 259	64.90%
Ordinary Resolution number 5.2: Appointment of GACC member – Zarina Bassa	99.98%	0.02%	0.00%	580 495 259	64.90%
Ordinary Resolution number 5.3: Re-appointment of GACC member – Alison Beck	99.98%	0.02%	0.00%	580 495 259	64.90%
Ordinary Resolution number 5.4: Re-appointment of GACC member – Peter Mageza	99.00%	1.00%	0.00%	580 495 259	64.90%
Ordinary Resolution number 5.5: Re-appointment of GACC member – Fulvio Tonelli	98.73%	1.27%	0.00%	580 495 259	64.90%
Ordinary Resolution number 5.6: Re-appointment of GACC member – René van Wyk	Resolution withdrawn				
Ordinary Resolution number 5.7: Re-appointment of GACC member – Tasneem Abdool-Samad	99.24%	0.76%	0.00%	580 495 259	64.90%

16. ORDINARY RESOLUTION NUMBER 6

ORDINARY RESOLUTIONS NUMBER 6.1 to 6.7: APPOINTMENT OF SSEC MEMBERS

- 16.1 The Chairman proposed that the meeting consider the appointment of Sindi Zilwa (subject to election as an independent non-executive director pursuant to Ordinary Resolution number 4.3), Nonhlanhla Mjoli-Mncube (subject to re-election as an independent non-executive director pursuant to Ordinary Resolution number 3.3) and Kenny Fihla (subject to election as an executive director (Group Chief Executive Officer) pursuant to Ordinary Resolution number 4.5) as members of SSEC of the Company.
- 16.2 The Chairman confirmed that the appointment of each director would be affected by separate and stand-alone resolutions.

- 16.3 Resolution 6.1: The Chairman put the motion to consider the appointment of Sindi Zilwa as a member of the Company's SSEC.
- 16.4 Resolution 6.2: The Chairman put the motion to consider the appointment of Ihron Rensburg as a member of the Company's SSEC.
- 16.5 Resolution 6.3: The Chairman put the motion to consider the appointment of Luisa Diogo as a member of the Company's SSEC.
- 16.6 Resolution 6.4: The Chairman put the motion to consider the appointment of Nonhlanhla Mjoli-Mncube as a member of the Company's SSEC.
- 16.7 Resolution 6.5: The Chairman put the motion to consider the appointment of Rose Keanly as a member of the Company's SSEC.
- 16.8 Resolution 6.6: The Lead Independent Director, Ms Nonhlanhla Mjoli-Mncube, put the motion to consider the appointment of Sello Moloko as a member of the Company's SSEC, noting that this appointment would only be applicable to 15 July 2025.
- 16.9 Resolution 6.7: The Chairman put the motion to consider the appointment of Kenny Fihla as a member of the Company's SSEC.
- 16.10 The Chairman requested shareholders to indicate their vote in respect of each of the above-mentioned resolutions per the virtual voting procedure.
- 16.11 The members voted. The record of votes cast was as follows:

Title	For %	Against %	Abstain %*	Total Votes	% of Issued Capital*
Ordinary Resolution number 6.1: Appointment of SSEC member – Sindi Zilwa	98.83%	1.17%	0.00%	580 495 259	64.90%
Ordinary Resolution number 6.2: Appointment of SSEC member – Ihron Rensburg	99.72%	0.28%	0.00%	580 495 259	64.90%
Ordinary Resolution number 6.3: Appointment of SSEC member – Luisa Diogo	99.98%	0.02%	0.00%	580 495 259	64.90%
Ordinary Resolution number 6.4: Appointment of SSEC member – Nonhlanhla Mjoli-Mncube	99.57%	0.43%	0.00%	580 495 259	64.90%
Ordinary Resolution number 6.5: Appointment of SSEC member – Rose Keanly	99.73%	0.27%	0.00%	580 495 259	64.90%
Ordinary Resolution number 6.6: Appointment of SSEC member – Sello Moloko	99.39%	0.61%	0.77%	573 601 426	64.13%
Ordinary Resolution number 6.7: Appointment of SSEC member – Kenny Fihla	99.68%	0.32%	0.00%	580 495 259	64.90%

17. ORDINARY RESOLUTION NUMBER 7

PLACING OF THE AUTHORISED BUT UNISSUED ORDINARY SHARE CAPITAL UNDER THE CONTROL OF THE DIRECTORS

- 17.1 The Chairman advised that, in terms of the Company's Memorandum of Incorporation, authority for placing the unissued ordinary shares under the control of the directors was a matter reserved for shareholders at a general meeting. Shareholders were informed that the existing authority, which was granted at the last AGM, would expire at the current AGM unless renewed.

- 17.2 The Chairman stated that the directors sought a renewal of the above authority in order to ensure the Company had maximum flexibility in managing the Group's capital resources.
- 17.3 Resolution 7: The Chairman put the motion to the shareholders, to place the maximum of 5% of the unissued ordinary shares or the maximum number of authorised but unissued ordinary shares from time to time under the control of the directors to be issued as and when suitable conditions arise.
- 17.4 The Chairman requested shareholders to indicate their vote in respect of ordinary resolution number 7 per the virtual voting procedure.
- 17.5 The members voted. The record of votes cast was as follows:

Title	For %	Against %	Abstain %*	Total Votes	% of Issued Capital*
Ordinary Resolution number 7: Placing the authorised but unissued ordinary shares of the Company under the control of the directors	95.92%	4.08%	0.00%	580 494 958	64.90%

18. **NON-BINDING ADVISORY VOTES**

- 18.1 The Chairman informed shareholders that the King IV Report on Corporate Governance for South Africa 2016 ("King IV") and the JSE Listings Requirements required a listed company to table its remuneration policy and implementation report for separate non-binding advisory votes by shareholders at the AGM. This vote enabled shareholders to express their views on the remuneration policies adopted and on its implementation.
- 18.2 The Chairman further explained that these resolutions were of an advisory nature only and a failure to endorse either one or both of them would therefore not have any legal consequences relating to existing arrangements. Even though these resolutions were non-binding, if the remuneration policy or the implementation report, or both, were voted against by 25% or more of the voting rights exercised, the Board would, as recommended by King IV and required by the JSE, implement certain measures, including an invitation to dissenting shareholders to engage with the Company.
- 18.3 The Chairman mentioned that the Company's remuneration policy and implementation report were included in the 2024 Remuneration Report and was accessible on the Company's website.

19. **NON-BINDING ADVISORY VOTE NUMBER 1** **THE COMPANY'S REMUNERATION POLICY**

- 19.1 Non-binding Advisory Vote 1: The Chairman put the motion for a non-binding vote on the Company's remuneration policy, to the shareholders.
- 19.2 The Chairman requested shareholders to indicate their vote in respect of non-binding advisory vote number 1 per the virtual voting procedure.
- 19.3 The members voted. The record of votes cast was as follows:

Title	For %	Against %	Abstain %*	Total Votes	% of Issued Capital*
Non-binding advisory vote 1: Endorsement of remuneration policy	88.50%	11.50%	0.00%	580 495 059	64.90%

20. **NON-BINDING ADVISORY VOTE NUMBER 2** **THE COMPANY'S REMUNERATION IMPLEMENTATION REPORT**

- 20.1 Non-binding Advisory Vote 2: The Chairman put the motion for a non-binding vote on the Company's remuneration implementation report, to the shareholders.

20.2 The Chairman requested shareholders to indicate their vote in respect of non-binding advisory vote number 2 per the virtual voting procedure.

20.3 The members voted. The record of votes cast was as follows:

Title	For %	Against %	Abstain %*	Total Votes	% of Issued Capital*
Non-binding advisory vote 2: Endorsement of implementation report	89.54%	10.46%	0.00%	580 495 059	64.90%

21. SPECIAL RESOLUTION NUMBER 1
TO APPROVE THE PROPOSED REMUNERATION OF THE NON-EXECUTIVE DIRECTORS
PAYABLE FROM 1 JUNE 2025

21.1 The Chairman stated that it was a requirement of the Companies Act that non-executive directors' remuneration be approved by way of a special resolution.

21.2 The Chairman also mentioned that full particulars of all remuneration and benefits paid to the Directors during 2025 were included on page 46 of the 2024 Remuneration Report.

21.3 Special Resolution 1: The Chairman put the motion that the proposed remuneration of the non-executive directors as reflected on page 8 of the shareholder notice payable from 1 June 2025, to, and including, the last day of the month preceding the date of the next AGM, be approved.

21.4 The Chairman requested shareholders to indicate their vote in respect of special resolution number 1 per the virtual voting procedure.

21.5 The members voted. The record of votes cast was as follows:

Title	For %	Against %	Abstain %*	Total Votes	% of Issued Capital*
Special Resolution number 1: Approval of non-executive directors' remuneration	99.37%	0.63%	0.00%	580 497 759	64.91%

22. SPECIAL RESOLUTION NUMBER 2
GENERAL AUTHORITY TO REPURCHASE THE COMPANY'S SECURITIES

22.1 The Chairman mentioned that the special resolution was for a general authority to permit the Company or any subsidiary of the Company to buy back not more than 5% of the Company's issued ordinary share capital, as at 31 December 2024.

22.2 Shareholders were informed that, although the JSE permitted share buybacks up to 20% of the issued share capital, the Company chose to limit the percentage to 5%. Assurance was given at the meeting that this authority would only be used if circumstances were appropriate

22.3 Special Resolution 2: The Chairman put the motion, to the shareholders, to authorise the Company to effect a general repurchase of shares if such a need arose.

22.4 The Chairman requested shareholders to indicate their vote in respect of special resolution number 2 per the virtual process.

22.5 The members voted. The record of votes cast was as follows:

Title	For %	Against %	Abstain %*	Total Votes	% of Issued Capital*
Special Resolution number 2: General authority to the directors to approve repurchase of the Company's ordinary shares	99.86%	0.14%	0.00%	580 463 152	64.90%

23. SPECIAL RESOLUTION NUMBER 3**TO AUTHORISE THE PROVISION OF FINANCIAL ASSISTANCE FOR SUBSCRIPTION OF SECURITIES IN TERMS OF SECTION 44 OF THE COMPANIES ACT**

- 23.1 The Chairman mentioned that Section 44 of the Companies Act regulated the provision of financial assistance by the Company for the purpose of or in connection with the purchase of any securities of the Company or a related or inter-related company. The Companies Act stipulated that the Company may provide such financial assistance, provided that the shareholders of the Company have passed a special resolution within the previous two years.
- 23.2 Special Resolution 3: The Chairman put the motion for the authorisation to provide financial assistance as defined, for purposes of Section 44 of the Companies Act, to the shareholders for approval.
- 23.3 The Chairman requested shareholders to indicate their vote in respect of special resolution number 3 per the virtual process.
- 23.4 The members voted. The record of votes cast was as follows:

Title	For %	Against %	Abstain %*	Total Votes	% of Issued Capital*
Special Resolution number 3: Financial assistance for subscription of securities – Section 44 of the Companies Act	99.39%	0.61%	0.00%	580 492 164	64.90%

24. SPECIAL RESOLUTION NUMBER 4**TO AUTHORISE THE PROVISION OF FINANCIAL ASSISTANCE TO A RELATED OR INTER-RELATED COMPANY OR CORPORATION IN TERMS OF SECTION 45 OF THE COMPANIES ACT**

- 24.1 The Chairman mentioned that Section 45 of the Companies Act regulated the provision of loans or other financial assistance by the Company to certain categories of persons, namely a related or inter-related company or corporation and/or a member of a related or inter-related corporation. The Companies Act stipulated that the Company may provide financial assistance as contemplated in section 45 of the Companies Act to the said categories of persons, provided that the shareholders of the Company had passed a special resolution within the previous two years, which approved such financial assistance generally for such categories of persons.
- 24.2 Special Resolution 4: The Chairman put the motion for the authorisation to provide direct or indirect financial assistance as defined, for purposes of Section 45 of the Companies Act, to the shareholders for approval.
- 24.3 The recent Companies Amendment Act, No. 16 of 2024 permits the provision of Financial Assistance by a holding company to its subsidiaries domiciled in South Africa without the provisions of section 45 being applicable. The Requirements of section 45 do, however, remain applicable to foreign subsidiaries.
- 24.4 The Chairman requested shareholders to indicate their vote in respect of special resolution number 4 per the virtual process.
- 24.5 The members voted. The record of votes cast was as follows:

Title	For %	Against %	Abstain %*	Total Votes	% of Issued Capital*
Special Resolution number 4: Financial assistance to a related or inter-related company – Section 45 of the Companies Act	97.73%	2.27%	0.00%	580 492 164	64.90%

- 24.6 The Chairman mentioned that as indicated earlier, shareholders were able to change their vote on any of the resolutions at any point, and if they wished to do so, to please do so at that point.
- 24.7 He provided an additional two minutes for shareholders to finalise their voting.
- 24.8 The record of proceedings and results of the votes in respect of resolutions put to the meeting are set out below:

25. **VOTING RESULTS**

- 25.1 The Chairman indicated that the results of the votes on each of the resolutions would be displayed in three main categories and these were the results:

Title	For %	Against %	Abstain %*	Total Votes	% of Issued Capital*
Ordinary Resolution number 1: Re-appointment of KPMG Inc as external auditors	99.85%	0.15%	0.00%	580 495 109	64.90%
Ordinary Resolution number 2: Re-appointment of PricewaterhouseCoopers Inc as external auditors	99.87%	0.13%	0.00%	580 495 259	64.90%
Ordinary Resolution number 3.1: Re-election of director – Alpheus Mangale	98.49%	1.51%	0.00%	580 495 259	64.90%
Ordinary Resolution number 3.2: Re-election of director – Fulvio Tonelli	98.20%	1.80%	0.00%	580 495 259	64.90%
Ordinary Resolution number 3.3: Re-election of director – Nonhlanhla Mjoli-Mncube	98.40%	1.60%	0.00%	580 495 259	64.90%
Ordinary Resolution number 3.4: Re-election of director – Peter Mageza	97.82%	2.18%	0.00%	580 495 259	64.90%
Ordinary Resolution number 3.5: Re-election of director – René van Wyk	88.93%	11.07%	0.00%	580 495 259	64.90%
Ordinary Resolution number 3.6: Re-election of director: Tasneem Abdool-Samad	98.07%	1.93%	0.00%	580 495 259	64.90%
Ordinary Resolution number 4.1: Election of director – Deon Raju	99.24%	0.76%	0.00%	580 495 259	64.90%
Ordinary Resolution number 4.2: Election of director – Charles Russon	99.77%	0.23%	0.00%	580 495 259	64.90%
Ordinary Resolution number 4.3: Election of director – Sindi Zilwa	97.46%	2.54%	0.00%	580 495 259	64.90%
Ordinary Resolution number 4.4: Election of director – Zarina Bassa	99.66%	0.34%	0.00%	580 495 259	64.90%
Ordinary Resolution number 4.5: Election of director – Kenny Fihla	99.39%	0.61%	0.00%	580 495 259	64.90%

Ordinary Resolution number 5.1: Appointment of GACC member – Sindi Zilwa	98.51%	1.49%	0.00%	580 495 259	64.90%
Ordinary Resolution number 5.2: Appointment of GACC member – Zarina Bassa	99.98%	0.02%	0.00%	580 495 259	64.90%
Ordinary Resolution number 5.3: Re-appointment of GACC member – Alison Beck	99.98%	0.02%	0.00%	580 495 259	64.90%
Ordinary Resolution number 5.4: Re-appointment of GACC member – Peter Mageza	99.00%	1.00%	0.00%	580 495 259	64.90%
Ordinary Resolution number 5.5: Re-appointment of GACC member – Fulvio Tonelli	98.73%	1.27%	0.00%	580 495 259	64.90%
Ordinary Resolution number 5.6: Re-appointment of GACC member – René van Wyk	Resolution withdrawn				
Ordinary Resolution number 5.7: Re-appointment of GACC member – Tasneem Abdool-Samad	99.24%	0.76%	0.00%	580 495 259	64.90%
Ordinary Resolution number 6.1: Appointment of SSEC member – Sindi Zilwa	98.83%	1.17%	0.00%	580 495 259	64.90%
Ordinary Resolution number 6.2: Appointment of SSEC member – Ihron Rensburg	99.72%	0.28%	0.00%	580 495 259	64.90%
Ordinary Resolution number 6.3: Appointment of SSEC member – Luisa Diogo	99.98%	0.02%	0.00%	580 495 259	64.90%
Ordinary Resolution number 6.4: Appointment of SSEC member – Nonhlanhla Mjoli-Mncube	99.57%	0.43%	0.00%	580 495 259	64.90%
Ordinary Resolution number 6.5: Appointment of SSEC member – Rose Keanly	99.73%	0.27%	0.00%	580 495 259	64.90%
Ordinary Resolution number 6.6: Appointment of SSEC member – Sello Moloko	99.39%	0.61%	0.77%	573 601 426	64.13%
Ordinary Resolution number 6.7: Appointment of SSEC member – Kenny Fihla	99.68%	0.32%	0.00%	580 495 259	64.90%

Ordinary Resolution number 7: Placing the authorised but unissued ordinary shares of the Company under the control of the directors	95.92%	4.08%	0.00%	580 494 958	64.90%
Non-binding advisory vote 1: Endorsement of remuneration policy	88.50%	11.50%	0.00%	580 495 059	64.90%
Non-binding advisory vote 2: Endorsement of implementation report	89.54%	10.46%	0.00%	580 495 059	64.90%
Special Resolution number 1: Approval of non-executive directors' remuneration	99.37%	0.63%	0.00%	580 497 759	64.91%
Special Resolution number 2: General authority to the directors to approve repurchase of the Company's ordinary shares	99.86%	0.14%	0.00%	580 463 152	64.90%
Special Resolution number 3: Financial assistance for subscription of securities – Section 44 of the Companies Act	99.39%	0.61%	0.00%	580 492 164	64.90%
Special Resolution number 4: Financial assistance to a related or inter-related company – Section 45 of the Companies Act	97.73%	2.27%	0.00%	580 492 164	64.90%

*Based on the total number of shares in issue

25.2 The Chairman advised the meeting that the scrutineers had confirmed that all resolutions had been passed by the requisite majority of the votes.

26. CONCLUSION OF MEETING

26.1 There being no further business, the Chairman declared the meeting closed and thanked all those present for their attendance and participation.

CERTIFIED AS A TRUE RECORD OF THE PROCEEDINGS

René van Wyk

[René van Wyk \(18/08/2025 08:43:51 GMT+2\)](#)

CHAIRMAN

18/08/2025

DATE

[Secretarial note: Mr René van Wyk was appointed as Group Chairman of the Board on 15 July 2025 and presided as the Chairman of the meeting held on 15 August 2025 where these minutes were approved]