**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

The definitions and interpretations section of this Circular commencing on page 5 have, where appropriate, been used on this cover page.

If you are in any doubt as to what course of action to take, please consult your broker, CSDP, banker, accountant, legal advisor, or any other professional advisor.

**ACTION REQUIRED**

If you have disposed of all your Shares on or before the Circular Record Date, then this Circular, together with the attached form of proxy, should be handed to the purchaser of such Shares or to the broker, CSDP, banker or other agent through whom the disposal was effected.

Beneficial holders of Shares who wish to attend the General Meeting must request their CSDP or broker to provide them with the necessary letter of representation to attend the General Meeting or must instruct their CSDP or broker to vote on their behalf in terms of their respective agreements with their CSDP or broker.

Shareholders are referred to page 2 of this Circular, which sets out the detailed action required of them in respect of the Specific Repurchase set out in this Circular.

**The Company does not accept responsibility and will not be held liable, for any action of, or omission by any CSDP or broker of any holder of Dematerialised Shares to notify such Shareholder of the Specific Repurchase set out in this Circular.**

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# Sea Harvest Group Limited

(Incorporated in the Republic of South Africa)
(Registration number: 2008/001066/06)
JSE share code: SHG ISIN number: ZAE000240198
(**"Sea Harvest"** or **"the Company"**)

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# CIRCULAR TO SHAREHOLDERS

regarding:

- **a proposed authority to effect a Specific Repurchase of Scheme Shares from the Viking Staff Trust in accordance with the provisions of the Viking Staff Share Scheme;**

and enclosing:

- **a notice of General Meeting of Shareholders; and**
- **a form of proxy to vote at the General Meeting of Shareholders to be held at 14:00 on Friday, 26 August 2022**

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**Investment Bank and sponsor**

Standard Bank

**Legal advisor**

CDH
CLIFFE DEKKER HOFMEYR

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Date of issue: Wednesday, 27 July 2022

*This Circular is available in English only. Copies of this Circular may be obtained from the registered office of the Company or Standard Bank at the addresses set out in the "Corporate Information" section of this Circular during normal office hours from 27 July 2022 to 26 August 2022 and on the Company's website at seaharvestgroup.co.za.*

## CORPORATE INFORMATION

**Registered Office**

Sea Harvest Group Limited
(Registration number 2008/001066/06)
The Boulevard Office Park 1st Floor, Block C
Searle Street, Cape Town, 7925
(PO Box 761, Cape Town, 8000)

**Company Secretary**

Simone Shayanne Gounden
Sea Harvest Group Limited
The Boulevard Office Park 1st Floor, Block C
Searle Street, Cape Town, 7925
(PO Box 761, Cape Town, 8000)

**Investment Bank and Sponsor**

The Standard Bank of South Africa Limited
(Registration number 1962/000738/06)
30 Baker Street
Rosebank, 2196
(PO Box 61344, Marshalltown, 2000)

**Legal Advisors**

Cliffe Dekker Hofmeyr Inc.
(Registration number 2008/018923/21)
11 Buitengracht Street
Cape Town, 8001
(PO Box 695, Cape Town, 8000)

**Transfer secretaries**

Computershare Investor Services Proprietary Limited
Rosebank Towers
15 Biermann Avenue, Rosebank Johannesburg, 2196
(Private Bag X9000, Saxonwold, 2132)

**Place and date of registration**

South Africa
18 January 2008

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## ACTION REQUIRED BY SHAREHOLDERS

The definitions and interpretations commencing on page 5 of this Circular have, where appropriate, been used in this section.

### GENERAL MEETING

The Specific Repurchase Authority is subject to Shareholders passing the requisite special resolution at the General Meeting of Shareholders to be held, via webcast, at 14:00 on Friday, 26 August 2022.

The record date to determine who will be eligible to attend, participate in and vote at the General Meeting, is Friday, 19 August 2022. A notice convening the General Meeting is attached to and forms part of this Circular.

As a consequence of the COVID-19 pandemic as well as the general uncertainty occasioned by this, the General Meeting will be conducted entirely by electronic communication. Shareholders are encouraged to submit their votes by proxy before the General Meeting at their earliest convenience.

The intent is to have a minimum number of attendees physically necessary to quorate, i.e. three Shareholders, in order to comply with the relevant legal requirements, which will be facilitated by the Company.

Shareholders or their duly appointed proxy(ies) who wish to attend and participate at the General Meeting via electronic communication are required to register online using the online registration portal at www.meetnow.global/za by no later than 14:00 on Thursday, 25 August 2022 advising that they wish to participate via electronic communication at the General Meeting ("**Electronic Notice**").

## IMPORTANT DATES AND TIMES

The definitions and interpretations commencing on page 5 of this Circular apply to these important dates and times:

| | **2022** |
|---|---|
| Record date to determine which Sea Harvest Shareholders are entitled to receive this Circular | Friday, 22 July |
| Circular distributed to Shareholders | Wednesday, 27 July |
| Announcement of distribution of Circular and notice of General Meeting released on SENS | Wednesday, 27 July |
| Announcement of distribution of Circular and notice of General Meeting published in the press | Thursday, 28 July |
| Last day to trade to be recorded in the Company's register in order to be eligible to vote at the General Meeting | Tuesday, 16 August |
| Record date in order to be eligible to attend, participate in, and vote at the General Meeting | Friday, 19 August |
| Last day to lodge forms of proxy in respect of the General Meeting by 14:00 | Thursday, 25 August |
| General Meeting to be held at 14:00 on | Friday, 26 August |
| Results of General Meeting released on SENS on or about | Friday, 26 August |
| Results of General Meeting published in the press on or about | Monday, 29 August |

**Notes:**

1. All references to dates and times are to local dates and times in South Africa. These dates and times are subject to amendment. Any such amendment will be released on SENS and published in the press.
2. Shareholders are referred to page 2 of this Circular for information on the action required to be taken by them.
3. Shares may not be rematerialised or dematerialised from Wednesday, 17 August 2022 to Friday, 19 August 2022 (both days inclusive).

# Sea Harvest Group Limited

(Incorporated in the Republic of South Africa)
(Registration number: 2008/001066/06)
JSE share code: SHG ISIN number: ZAE000240198
(**"Sea Harvest"** or **"the Company"**)

**Board of Directors**

F Robertson* *(Chairman)*
BM Rapiya**
WA Hanekom***
MI Khan*
T Moodley*
KA Lagler***
CK Zama***
F Ratheb *(Chief Executive Officer)*
M Brey *(Chief Financial Officer)*

** Non-executive Director*
*** Lead Independent Non-executive Director*
**** Independent Non-executive Director*

## CIRCULAR TO SHAREHOLDERS

### 1. INTRODUCTION AND RATIONALE

The Company has in place a long-term incentive plan known as the Viking Staff Share Scheme.

The Scheme, which was initially implemented for the benefit of persons employed in the group of businesses operated by Viking Fishing, and was inherited by the Company pursuant to the Viking Transaction, constitutes a broad-based equity scheme for the benefit of employees of the Viking Fishing Division of Sea Harvest Corporation, a wholly-owned subsidiary of the Company, who are permanently employed for an unbroken period of at least 12 months, and do not qualify to participate in any other equity incentive scheme of the Company, including the Sea Harvest Employee Share Scheme and the FSP.

The Viking Staff Trust, which the Participants are beneficiaries of, and which acts as administrator of the Scheme, holds 2 923 077 Shares in the issued share capital of the Company, representing 0.98% of the Shares in issue.

The Scheme matured on 31 March 2022, with effect from which date the Company has the option to, in accordance with the provisions of the Trust Deed, direct the disposition of the Scheme Shares, and procure that the Company, or one of its wholly-owned subsidiaries nominated by it, repurchase or purchase, as applicable, all or some of the Scheme Shares at the market price of such Shares. The proceeds of such disposal will be distributed to the Participants in accordance with their respective entitlements, as set out in the Trust Deed.

The Company now wishes to exercise its rights in terms of the Trust Deed and repurchase, and/or procure that one of its wholly-owned subsidiaries purchases, all or some of the Scheme Shares held by the Trust at the Repurchase Price, in order to facilitate the realisation of value in the Scheme to the benefit of Participants, in an orderly manner.

The purpose of this Circular is to furnish Shareholders with information relating to the Specific Repurchase Authority sought by the Company in order to repurchase the Scheme Shares, to be proposed for consideration at the General Meeting called for such purpose. At the General Meeting, Shareholders will be able to vote on the special and ordinary resolutions required to obtain the Specific Repurchase Authority and implement the Specific Repurchase. Should the required resolutions be adopted, the Specific Repurchase Authority would apply only in respect of Scheme Shares and will expire at the conclusion of the Repurchase Period. The Specific Repurchase will be implemented in accordance with the Board Authority and the JSE Listings Requirements.

## 2. DEFINED TERMS

In this Circular, unless the contrary appears from the context, words and phrases used will have the defined meanings given thereto and:

| | |
|---|---|
| "30-day VWAP" | the volume weighted average price, being, in relation to the Shares, and as at a particular date, the total value of the Shares traded on the JSE divided by the total number of Shares traded, over a period of 30 Trading Days immediately preceding a relevant date; |
| "Board Authority" | an authority approved by the Board whereby a) the Company exercised the power granted to it in terms of the Trust Deed and directed the Trust to sell the Scheme Shares held by it to Sea Harvest, and b) to give effect to the Specific Repurchase, in accordance with, *inter alia*, sections 46 and 48 of the Companies Act and paragraph 5.69(d) of the JSE Listings Requirements, which paragraph requires such authority to be granted pursuant to a resolution by the Board of the Company that it has authorised the Specific Repurchase, that the Company and/or its wholly-owned subsidiary/ies have passed the solvency and liquidity test and that, since the test was performed, there have been no material changes to the financial position of the Company and the Group (being the liquidity and solvency provisions), as well as a statement made by the Board after considering the effect of the Specific Repurchase, that the provisions of sections 4 and 48 of the Companies Act have been complied with and that, for a period of 12 months from the date of the Board approval in respect of the Specific Repurchase the:<br>1. the Company and the Group will be able in the ordinary course of business to pay their debts;<br>2. assets of the Company and the Group will be in excess of the liabilities of the Company and the Group respectively (for which purpose assets and liabilities shall be recognised and measured in accordance with the accounting policies used in the latest audited consolidated annual financial statements of the Company which comply with the Companies Act);<br>3. share capital and reserves of the Company and the Group will be adequate for ordinary business; and<br>4. working capital of the Company and the Group will be adequate for ordinary business purposes; |
| "Board" | the board of directors of the Company; |
| "Business Day" | any day, other than a Saturday, Sunday, or public holiday in South Africa; |
| "Circular" | this bound document, dated Wednesday, 27 July 2022, incorporating a notice of General Meeting and, where applicable, a Form of Proxy; |
| "Certificated Shareholder" | a holder of Certificated Shares; |
| "Certificated Shares" | shares which are not dematerialised, title to which is represented by physical Documents of Title; |
| "Closed Period" | has the meaning given thereto in the JSE Listings Requirements; |

| | |
|---|---|
| "Companies Act" | the Companies Act, No. 71 of 2008, as amended from time to time; |
| "CSDP" | Central Securities Depository Participant as defined in section 1 of the Financial Markets Act, appointed by a Shareholder to hold and administer Dematerialised Shares or an interest in Dematerialised Shares on behalf of a Shareholder; |
| "Dematerialised Shareholder" | a holder of Dematerialised Shares; |
| "Dematerialised Shares" | Shares which have been incorporated into the Strate system, title to which is not represented by physical Documents of Title; |
| "Dematerialised Shareholders" | Shareholders who hold Dematerialised Shares; |
| "Documents of Title" | share certificates, certified transfer deeds, balance receipts and any other documents of title to shares; |
| "Financial Markets Act" | the Financial Markets Act, No. 19 of 2012, as amended from time to time; |
| "Form of Proxy" | form used by Certificated Shareholders or Dematerialised Shareholders who are registered with own-name registration to vote by proxy; |
| "FSP" | the Sea Harvest Group Limited Forfeitable Share Plan, approved by Shareholders and the JSE on or about 15 February 2017; |
| "General Meeting" | the General Meeting of Shareholders to be held at 14:00 on Friday, 26 August 2022, in order for Shareholders to consider and vote on the ordinary and special resolutions set out in this Circular, which meeting is convened in terms of the notice of General Meeting attached to this Circular, inclusive of any meeting which may be held as a result of any postponement, adjournment or reconvening thereof. The General Meeting is to be conducted entirely by electronic communication as contemplated in section 63(2)(a) of the Companies Act and the MOI; |
| "Group" | the Company and its subsidiaries; |
| "JSE" | the Johannesburg Stock Exchange, being the exchange operated by the JSE Limited (Registration number 2005/022939/06), a public company incorporated and registered in accordance with the laws of South Africa, and licensed to operate as an exchange under the Financial Markets Act; |
| "JSE Listings Requirements" | the Listings Requirements of the JSE; |
| "Last Practicable Date" | the last practicable date prior to the finalisation of the Circular, being 20 July 2022; |
| "MOI" | the Company's Memorandum of Incorporation; |
| "Participant" | an employee of the Viking Fishing Division of Sea Harvest Corporation who satisfies the requirements to constitute a "*Participant*" in accordance with the provisions of the Trust Deed; |
| "Prohibited Period" | has the meaning given thereto in the JSE Listings Requirements; |
| "Repurchase Period" | the 60-day period calculated from the date of the General Meeting; |
| "Repurchase Price" | the 30-day VWAP as at 17 May 2022, on which date the Board Authority was granted, being R13.40 per Share, being an aggregate price of R39 169 232 (thirty-nine million one hundred and sixty-nine thousand two hundred and thirty-two Rand) in respect of all the Scheme Shares; |
| "Sea Harvest" or the "Company" | Sea Harvest Group Limited (Registration number 2008/001066/06) a public company duly registered and incorporated in accordance with the laws of South Africa and listed on the JSE; |

| | |
|---|---|
| "Sea Harvest Corporation" | Sea Harvest Corporation Proprietary Limited, acting through its Viking Fishing Division (Registration number 2008/024147/07), a private company duly registered and incorporated in accordance with the laws of South Africa, and a wholly-owned subsidiary of the Company; |
| "SENS" | the Stock Exchange News Service operated by the JSE; |
| "Scheme Shares" | the 2 923 077 (two million nine hundred and twenty-three thousand and seventy-seven) Shares in the issued share capital of the Company held by the Viking Staff Trust and representing 0.98% of the Company's issued Shares; |
| "Scheme" or "Viking Staff Share Scheme" | the long-term incentive scheme of the Viking Fishing Division of the Company known as the Viking Staff Share Scheme, which is administered by the Viking Staff Trust in accordance with the provisions of the Trust Deed, which scheme was inherent by Company pursuant to the Viking Transaction; |
| "Shareholder" | a holder of Shares from time to time; |
| "Shares" | ordinary shares in the issued share capital of the Company; |
| "Specific Repurchase" | the specific repurchase by the Company, either itself and/or through or any one or more of its wholly-owned subsidiaries, of the Scheme Shares from the Trust for the Repurchase Price per Share, pursuant to the Specific Repurchase Authority; |
| "Specific Repurchase Authority" | the proposed specific authority granted to the Company to undertake the Specific Repurchase, subject to the limitations set out in this Circular; |
| "Staff Scheme" | the Viking Staff Share Scheme; |
| "Strate" | Strate Proprietary Limited (Registration number 1998/022242/07), a private company incorporated and registered in accordance with the laws of South Africa, a registered central securities depositary responsible for the electronic settlement used by the JSE; |
| "Trading Day" | each trading day on the relevant exchange, excluding any Saturday, Sunday, or a proclaimed public holiday in the Republic of South Africa; |
| "Transfer Secretaries" | Computershare Investor Services Proprietary Limited (Registration number 2004/003647/07), a private company, full details of which are set out in the "Corporate Information" section of this Circular; |
| "Trust" or "Viking Staff Trust" | the trustees for the time being of the Viking Staff Share Trust, Master's reference number IT 2837/97, an *inter vivos* trust duly established in South Africa; |
| "Trust Deed" | the amended and restated deed of trust, entered into between the Trust, Viking Fishing Company Proprietary Limited, Viking Fishing (Deep Sea) Proprietary Limited, Sea Harvest Corporation and the Company, on or about 21 August 2019, which, *inter alia*, amended the original deed of trust, dated 17 January 1997 in terms of which the Trust was constituted, and contains the rules in terms of which the Viking Staff Share Scheme is administered; |
| "Viking Fishing" | collectively, Viking Fishing Holdings and certain of its subsidiaries and joint ventures, including Longline Fishing Proprietary Limited, Gerombe Fishing Enterprises Proprietary Limited, and Ziyabuya Fishing Company Proprietary Limited; |
| "Viking Fishing Company" | Viking Fishing Company Proprietary Limited (Registration number 1979/004441/07), a private company duly registered and incorporated in accordance with the laws of South Africa; |

| | |
|---|---|
| "Viking Fishing (Deep Sea)" | Viking Fishing Company (Deep Sea) Proprietary Limited (Registration number 1996/017843/07), a private company duly registered and incorporated in accordance with the laws of South Africa; |
| "Viking Fishing Holdings" | Viking Fishing Holdings Proprietary Limited, (Registration number 1980/000888/07), a private company duly registered and incorporated in accordance with the laws of South Africa; |
| "Viking Transaction" | the transaction referred to in the SENS announcement of the Company dated 13 June 2018, in terms of which a consortium of broad-based black economic empowerment investors, led by the Company, together with its wholly-owned subsidiary Sea Harvest, acquired the fishing business of, and selected shareholdings in, Viking Fishing, in terms of a category 2 transaction which became unconditional on or about 25 June 2018; |

## 3. THE SPECIFIC REPURCHASE AUTHORITY

It is proposed that the Company be given the specific authority to repurchase, either itself or through any one or more of its wholly-owned subsidiaries, all or some of the Scheme Shares at the Repurchase Price per Share by way of the Specific Repurchase, on the basis that such authority will apply with effect from the date of the adoption of the Specific Repurchase Authority and will expire at the end of the Repurchase Period. The Specific Repurchase in terms of the Specific Repurchase Authority will be subject to the following:

3.1 The aggregate number of Shares to be repurchased will be up to a maximum of 2 923 077, being the total number of the Shares held by the Trust and representing 0.98% of the Company's issued Shares;

3.2 the Company and/or any one or more of its wholly-owned subsidiaries will repurchase or purchase the Scheme Shares at the Repurchase Price per Share, and as agreed in writing between the Company and/or any one or more of its wholly-owned subsidiaries and the Trust; and

3.3 the Board approved the Board Authority and accordingly the Specific Repurchase on 17 May 2022, consequently, the Specific Repurchase will occur within the Repurchase Period and will therefore not occur during a Prohibited Period, other than a Closed Period, it being noted that the Company has applied and has been granted dispensation from complying with the provisions of paragraph 5.69(h) of the JSE Listings Requirements in all respects, and may thus undertake the implementation of the Specific Repurchase during a Closed Period;

Following the Specific Repurchase, the Scheme Shares purchased by any of the Company's wholly-owned subsidiaries pursuant to the Specific Repurchase will be held as treasury shares by such subsidiaries and could subsequently be applied by the Company in its FSP in settlement of new awards made by the FSP, or in such other share scheme as the Company may implement in future. Any Scheme Shares repurchased by the Company shall be cancelled.

The Specific Repurchase has been approved by the Board in accordance with the Board Authority.

In terms of the JSE Listings Requirements, the Specific Repurchase Authority requires the approval of a special resolution, which requires the support of at least 75% of the votes cast in favour thereof by all Shareholders present or represented by proxy at the General Meeting.

In terms paragraph 5.69(b) of the JSE Listings Requirements, the Trust and its associates will be excluded from voting their Shares on the special resolution required to provide the Specific Repurchase Authority. However, their votes will be considered for purposes of establishing a quorum for the General Meeting.

## 4. RELATED PARTIES CONSIDERATIONS AND INDEPENDENT EXPERT REPORT

Neither the Trust nor any of the Participants constitute related parties of the Company, as contemplated in paragraph 10.1 of the JSE Listings Requirements. As such, a fairness opinion will not be required in terms of paragraph 5.69(e) of the JSE Listings Requirements.

Although the Specific Repurchase will not be from a related party as defined in terms of the JSE Listings Requirements, the Repurchase Price would in any event not be at a premium to the volume weighted average traded price of the Shares on the JSE over 30 Trading Days prior to the date on which the Board Authority was obtained. As such, a fairness opinion will not be required in terms of paragraph 5.69(e) of the JSE Listings Requirements.

## 5. SOURCE OF FUNDS

Any amounts payable in terms of the Specific Repurchase will be funded from existing cash resources of the Company at the time of the Specific Repurchase.

## 6. IMPACT OF THE SPECIFIC REPURCHASE ON FINANCIAL INFORMATION

The aggregate Repurchase Price in respect of the Specific Repurchase, assuming the Company and/or one or more of its wholly-owned subsidiaries collectively repurchase all of the Scheme Shares, shall be R39 169 232 (thirty-nine million one hundred and sixty-nine thousand two hundred and thirty-two Rand). In approving the Specific Repurchase, the Board, after considering all factors and subject to the provision of paragraph 4 of this Circular, has approved the Repurchase Price for purposes of the Specific Repurchase on the basis that all the Scheme Shares will be repurchased.

The Company's cash balances in the 2022 financial year will decrease by the aggregate Repurchase Price as a result of the Specific Repurchase. To the extent any of the Scheme Shares are purchased by subsidiaries of the Company, they will be held as treasury shares, and thus the Company's share capital and share premium will reduce by a corresponding amount and, there will be an increase in the number of treasury shares of the Company, as set out in 7 below.

## 7. SHARE CAPITAL OF SEA HARVEST

The share capital before and after the Specific Repurchase:

The Share capital before the Specific Repurchase, is as follows:

| | **As at 30 June 2022** |
|---|---|
| Authorised shares (no par value) | 10 000 000 000 |
| Issued and fully paid | 298 866 214 |
| Held as treasury shares | (18 899 604) |
| Net shares in issue | 279 966 610 |

| | **R** |
|---|---|
| Issued and fully paid | 1 939 205 555 |
| Held as treasury shares | (170 135 240) |
| Total stated capital | 1 769 070 315 |

The issued Share capital after the Specific Repurchase will be as follows:

| | **Assuming repurchase by Company** | **Assuming purchased by wholly-owned subsidiary** |
|---|---|---|
| Authorised shares (no par value) | 10 000 000 000 | 10 000 000 000 |
| Issued and fully paid | 295 943 137 | 298 866 214 |
| Held as treasury shares | (18 899 604) | (21 822 681) |
| Net shares in issue | 277 043 533 | 277 043 533 |

| | Assuming repurchase by Company R'000 | Assuming purchased by wholly-owned subsidiary R'000 |
|---|---|---|
| Issued and fully paid | 1 900 036 323 | 1 939 205 555 |
| Held as treasury shares | (170 135 240) | (209 304 472) |
| Total stated capital | 1 729 901 083 | 1 729 901 083 |

## 8. MAJOR SHAREHOLDERS OF THE COMPANY

The following Shareholders have a direct or indirect beneficial interest of 5% or more in the issued share capital of the Company, as at 30 June 2022:

| | Number of Shares | % of issued capital |
|---|---|---|
| Brimstone Investment Corporation Limited (through Newshelf 1411 Proprietary Limited and Newshelf 1169 Proprietary Limited) | 159 507 961 | 53.37 |
| Government Employees Pension Fund | 26 325 000 | 8.81 |
| Visio Capital Management | 19 365 465 | 6.58 |
| Camissa Asset Management | 17 232 145 | 5.83 |
| 36One Asset Management | 16 013 743 | 5.36 |
| | **238 444 314** | **79.95** |

## 9. MATERIAL CHANGES

There have been no material changes in the financial or trading position of the Company and its subsidiaries between 31 December 2021 and the date of this Circular.

## 10. MATERIAL RISKS

Shareholders are referred to page 54 of the integrated report of the Company dated 14 April 2022 which sets out the material risks of the Company.

## 11. DIRECTORS' INTEREST IN SHARES

The direct and indirect beneficial interests of the directors and their associates' holdings in the share capital of Sea Harvest as at 31 December 2021, and any changes thereto, is set out below:

| Director | Direct beneficial | Indirect beneficial | Total | % |
|---|---|---|---|---|
| M Brey | 2 024 948 | – | 2 024 948 | 0.68 |
| WA Hanekom | – | 730 009 | 730 009 | 0.24 |
| MI Khan | 8 000 | – | 8 000 | 0.00 |
| T Moodley | – | 8 000 | 8 000 | 0.00 |
| BM Rapiya | 40 000 | – | 40 000 | 0.01 |
| F Ratheb | 3 066 743 | – | 3 066 743 | 1.03 |
| F Robertson | 5 600 | 233 826 | 239 426 | 0.08 |
| | **5 145 291** | **971 835** | **6 117 126** | **2.05** |

The following Shares have been issued to participants in terms of the FSP between 31 December 2021 and the Last Practicable Date:

(i) M Brey: 326 183 Shares.

(ii) F Ratheb: 619 884 Shares.

The following Shares have been disposed of by participants under the FSP between 31 December 2021 and the Last Practicable Date:

(i) M Brey: 352 847 Shares.

(ii) F Ratheb: 656 413 Shares.

## 12. WORKING CAPITAL STATEMENT

The Specific Repurchase is subject to the provisions of the MOI, the Companies Act and the JSE Listings Requirements. The directors of the Company are of the opinion that, after considering the effect of the Specific Repurchase:

12.1 the Company and the Group will be in a position to pay their debts in the ordinary course of business for a period of 12 months after the date of approval of the Specific Repurchase Authority;

12.2 the assets of the Company and the Group, being fairly valued in accordance with International Financial Reporting Standards, will be in excess of the liabilities of the Company and the Group for a period of 12 months after the date of approval of the Specific Repurchase Authority;

12.3 the Share capital and reserves of the Company and the Group will be adequate for a period of 12 months from the date of approval of the Specific Repurchase Authority; and

12.4 the available working capital will be adequate to continue the operations of the Company and the Group for a period of 12 months from the date of approval of the Specific Repurchase Authority, and

have accordingly adopted a resolution authorising the repurchase and confirming that the Company and its subsidiary/ies have passed the solvency and liquidity test and that, since the test was performed, there have been no material changes to the financial position of the Group.

## 13. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company, whose names are stated on page 4 of this Circular, collectively and individually accept full responsibility for the accuracy of the information given and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that the Circular contains all information as required by law and the JSE Listings Requirements.

## 14. EXPENSES RELATING TO THE SPECIFIC REPURCHASE AUTHORITY

The expenses relating to the Specific Repurchase Authority are estimated at approximately R104 100 (excluding VAT) and comprise:

| Description | Rand |
|---|---|
| JSE documentation | 30 000 |
| Legal advisor – CDH | 30 000 |
| Sponsor fee – The Standard Bank of South Africa Limited | 30 000 |
| Printing and posting – Ince | 14 100 |
| **Total** | **104 100** |

15. **DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be available for inspection by Shareholders at the registered office of Sea Harvest and on the Company's website from 27 July 2022 up to and including the date of the General Meeting, during normal business hours:

15.1 this notice of General Meeting;

15.2 the Trust Deed;

15.3 historical Annual Financial Statements of the Company for the years ended 31 December 2021, 2020, and 2019; and

15.4 the MOI of the Company and its wholly-owned subsidiaries.

Signed on 27 July 2022 in Cape Town by Simone Shayanne Gounden on behalf of all of the directors in terms of the powers of attorney granted by them.

By order of the Board

**SEA HARVEST GROUP LIMITED**
Per: Simone Shayanne Gounden
*Company Secretary*
27 July 2022

# Sea Harvest Group Limited

(Incorporated in the Republic of South Africa)
(Registration number: 2008/001066/06)
JSE share code: SHG ISIN number: ZAE000240198
(**"Sea Harvest"** or **"the Company"**)

## NOTICE OF GENERAL MEETING

**All terms defined in the Circular to which this Notice of General Meeting is attached shall bear the same meanings herein.**

We have pleasure in enclosing the notice of General Meeting and Form of Proxy for the General Meeting of the shareholders of Sea Harvest to be conducted entirely by electronic communication at 14:00 on Friday, 26 August 2022. Further details on how to participate in the General Meeting by electronic communication are provided in paragraph 3 on page 14 of this notice. Shareholders are strongly encouraged to submit their votes by proxy before the General Meeting at their earliest convenience.

In accordance with sections 59(1)(a) and (b) of the Companies Act, the Board has set the following record dates for determining the entitlements of shareholders:

| | |
|---|---|
| Record date to determine the shareholders entitled to receive the notice of General Meeting | Friday, 22 July 2022 |
| Last date to trade to be eligible to participate in and vote at the General Meeting | Tuesday, 16 August 2022 |
| Record date to be eligible to participate in and vote at the General Meeting | Friday, 19 August 2022 |

This notice of General Meeting is available in English at the registered office of the Company at The Boulevard Office Park, 1st Floor, Block C, Searle Street, Woodstock, Cape Town or by emailing the Company Secretary at simoneg@seaharvest.co.za, from date of issue hereof until the date of the General Meeting.

### 1. PURPOSE

The purpose of the General Meeting is to consider and, if deemed fit, pass, with or without modification, the ordinary and special resolutions of shareholders, set out hereunder, relating to the Specific Repurchase, in the manner required by the Companies Act and the Company's MOI, as read with the Listings Requirements of the exchange operated by the JSE Limited on which the Company's securities are listed.

### 2. IDENTIFICATION

In terms of section 63(1) of the Companies Act, before any person may attend or participate in the General Meeting, that person must present reasonably satisfactory identification (such as identity documents, driver's licences or passports) and the person presiding at the General Meeting must be reasonably satisfied that the right of the person to participate in and vote at the General Meeting, either as a shareholder, or as a proxy for a shareholder, has been reasonably verified before they may attend or participate in the General Meeting. A shareholder or its representative or proxy, as the case may be, will be required to provide the company's transfer secretaries, Computershare Investor Services Proprietary Limited ("Computershare") at proxy@computershare.co.za with reasonably satisfactory identification as a part of the validation process to participate in the virtual General Meeting.

## 3. ELECTRONIC PARTICIPATION

Shareholders or their duly appointed proxy/ies who wish to participate in the General Meeting via electronic communication ("Participant/s") are requested to either:

- register online using the online registration portal at www.meetnow.global/za; or
- apply to Computershare by delivering the duly completed electronic participation form (included with this notice) to First Floor, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, or posting it to Private Bag X9000, Saxonwold, 2132 (at the risk of the Participant), or sending it by email to proxy@computershare.co.za so as to be received by Computershare by no later than 14:00 on Thursday, 25 August 2022. The electronic participation form can be found as an insert in this notice of General Meeting.

Computershare will first validate such request and confirm the identity of the Participant in terms of section 63(1) of the Companies Act, and, if the request is validated, further details on using the electronic communication facility will be provided to the Participant by email.

## 4. PROPOSED RESOLUTIONS

The purpose of the General Meeting is for the shareholders to consider and, if deemed fit, to pass the resolutions proposed herein, relating to the Specific Repurchase.

The ordinary and special resolutions set out below may be proposed, considered and, if deemed fit, passed, with or without amendment, at the General Meeting or at any postponement or adjournment of the General Meeting.

**Special resolution 1: Specific authority to repurchase the Scheme Shares held by the Viking Staff Scheme**

**Explanatory note**

The Company has in place a long-term incentive plan known as the Viking Staff Share Scheme.

The Scheme, which was initially implemented for the benefit of persons employed in the group of businesses operated by Viking Fishing, and was inherited by the Company pursuant to the Viking Transaction, constitutes a broad-based equity scheme for the benefit of employees of the Viking Fishing Division of Sea Harvest Corporation, a wholly-owned subsidiary of the Company, who are permanently employed for an unbroken period of at least 12 months, and do not qualify to participate in any other equity incentive scheme of the Company, including the Sea Harvest Employee Share Scheme and the FSP.

The Viking Staff Trust, which the Participants are beneficiaries of, and which acts as administrator of the Scheme, holds 2 923 077 Shares in the issued share capital of the Company, representing 0.98% of the Shares in issue.

The Scheme matured on 31 March 2022, with effect from which date the Company has the option to, in accordance with the provisions of the Trust Deed, direct the disposition of the Scheme Shares, and procure that the Company, or one of its wholly-owned subsidiaries nominated by it, repurchase or purchase, as applicable, all or some of the Scheme Shares at the market price of such Shares. The proceeds of such disposal will be distributed to the Participants in accordance with their respective entitlements, as set out in the Trust Deed.

The Company now wishes to exercise its rights in terms of the Trust Deed and repurchase, and/or procure that one of its wholly-owned subsidiaries purchases, all or some of the Scheme Shares held by the Trust at the Repurchase Price, in order to facilitate the realisation of value in the Scheme to the benefit of Participants, in an orderly manner.

Any such repurchase would be a specific repurchase in terms of the JSE Listings Requirements and could only be undertaken in terms of a specific authority granted by shareholders. The Company is seeking such specific authority from shareholders to effect such specific repurchase. Full details of the Specific Repurchase Authority and all related information required by the JSE Listings Requirements are set out in the Circular attached to this notice of General Meeting.

This resolution requires the approval of at least 75% (seventy-five percent) of the voting rights of shareholders exercised on the resolution.

"RESOLVED THAT the Company, either itself and/or through any one or more of its wholly-owned subsidiaries, be and is hereby authorised to repurchase all or some of the Scheme Shares from the Trust within the Repurchase Period, on the following basis:

- This Specific Repurchase Authority will apply in respect of the Scheme Shares only and will expire at the conclusion of the Repurchase Period.
- The Specific Repurchase by the Company in terms of this Specific Repurchase Authority will be subject to the following:
  - the aggregate number of Shares to be repurchased will be up to a maximum of 2 923 077, being the total number of the Shares held by the Trust and representing 0.98% of the Company's issued Shares;
  - the Company and/or any one or more of its wholly-owned subsidiaries will repurchase or purchase the Scheme Shares at the Repurchase Price;
  - the Specific Repurchase will occur during the Repurchase Period, and will therefore not occur during a Prohibited Period, provided that it may occur during a Closed Period, as the Company has applied and has been granted dispensation from complying with the provisions of paragraph 5.69(h) of the JSE Listings Requirements in this regard; and
  - subsequent to the Specific Repurchase, any Scheme Shares repurchased pursuant to the Specific Repurchase by subsidiaries of the Company (if any) will be held as treasury shares and could be subsequently applied by the Company in its FSP in settlement of new awards made by the FSP or in terms of any other share scheme implemented by the Company in future, and any Scheme Shares repurchased by the Company will be cancelled; and
  - Board approval in accordance with the Board Authority.

The Specific Repurchase envisaged in this resolution is subject to the provisions of the MOI, the Companies Act and the JSE Listings Requirements, where applicable."

**Ordinary resolution 1: Authorisation of directors and Company Secretary**

**Explanatory note**

The purpose of the resolution is to authorise the directors and Company Secretary to do all such things, sign all such documents and take all such actions as may be necessary for, or incidental to the implementation of the special resolution contained in this notice of General Meeting.

"RESOLVED THAT any director of the Company or the Company Secretary be and is hereby authorised to sign all such documentation and to do all such things as may be necessary for, or incidental to the implementation of a special resolution passed by the shareholders at the General Meeting."

## 5. OTHER BUSINESS

The percentage of the total number of votes, present in person, represented, or by proxy at the General Meeting, required for the passing of the special resolution proposed above is at least 75% (seventy-five percent) of the voting rights cast on such resolution, and for the passing of the ordinary resolution proposed above is more than 50% (fifty percent) of the voting rights cast on such resolution.

## 6. GENERAL INSTRUCTIONS AND INFORMATION

Shareholders who are entitled to attend, participate in, and vote at the General Meeting may appoint one or more proxies to attend, participate and vote in their stead. A proxy does not have to be a shareholder of the Company. The form of proxy for use by ordinary shareholders that hold certificated shares or dematerialised shares registered in their 'own name' at the General Meeting is enclosed with this notice.

Shareholders are strongly encouraged to submit their votes by proxy before the General Meeting at their earliest convenience. A shareholder who wishes to appoint a proxy to represent him/her at the General Meeting is required to:

- complete the attached form of proxy; and
- lodge the completed form of proxy with the Company's transfer secretaries in South Africa, Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 or post it to Computershare Investor Services Proprietary Limited, Private Bag X9000, Saxonwold, 2132, or email proxy@computershare.co.za no later than 24 hours before the time appointed for the holding of the General Meeting (excluding Saturdays, Sundays and public holidays).

Please note that your proxy may delegate his/her authority to act on your behalf to another person, subject to the restrictions set out in the attached form of proxy as stipulated in section 58(3)(b) of the Companies Act. Unless revoked before then, a signed form of proxy shall remain valid at any adjournment or postponement of the General Meeting and the proxy so appointed shall be entitled to vote, as indicated on the form of proxy, on any resolution (including any resolution which is amended or modified) at such General Meeting, or any adjournment or postponement thereof. Please note that if you are the owner of dematerialised shares (i.e., have replaced the paper share certificates representing the shares with electronic records of ownership under the JSE's electronic settlement system, Strate Limited ("Strate")), held through a CSDP or broker and are not registered as an "own name" dematerialised shareholder, you are not a registered shareholder of the Company, but appear on the sub-register of the Company held by your CSDP. Accordingly, in these circumstances subject to the mandate between yourself and your CSDP or broker, as the case may be:

- if you wish to virtually attend the General Meeting you must contact your CSDP or broker, as the case may be, and obtain the relevant letter of representation from them; alternatively
- if you are unable to attend the General Meeting but wish to be represented at the General Meeting, you must contact your CSDP or broker, as the case may be, and furnish them with your voting instructions in respect of the General Meeting and/or request them to appoint a proxy. You must not complete the attached form of proxy.

The instructions must be provided in accordance with the mandate between yourself and your CSDP or broker, as the case may be, within the time period required by them. CSDPs, brokers or their nominees, as the case may be, recorded in the Company's sub-register as holders of dematerialised shares held on behalf of an investor/beneficial owner in terms of Strate may, when authorised in terms of their mandate or instructed to do so by the owner on behalf of whom they hold dematerialised shares in the Company, vote by either appointing a duly authorised representative to virtually attend and vote at the General Meeting or by completing the attached form of proxy in accordance with the instructions thereon and, for administrative reasons, returning it to the Company's transfer secretaries, Computershare, in South Africa, at its physical office at Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, by post to Private Bag X9000, Saxonwold, 2132 or by email to proxy@computershare.co.za by no later than 14:00 on Thursday, 25 August 2022 (being not less than 24 hours before the time appointed for the holding of the General Meeting (excluding Saturdays, Sundays and public holidays) provided that, should the relevant CSDP, broker or its nominee, as the case may be, not return such form of proxy to the Company's transfer secretaries within the time stipulated above, it shall nevertheless be entitled to email the form of proxy to the Company via Computershare at proxy@computershare.co.za any time before or during the General Meeting, provided that this must take place before the appointed proxy exercises any of the shareholder rights of the relevant CSDP, broker or its nominee, as the case may be, at the General Meeting (or any postponement or adjournment of the General Meeting).

Note that voting will be performed by way of a poll so that each shareholder virtually present or represented by way of proxy will be entitled to vote the number of shares held or represented by them. Shareholders which are companies and wish to participate in the General Meeting may authorise any person to act as their representative at the General Meeting.

The cost of the Participant's phone call or data usage will be at his/her own expense and will be billed separately by his/her own telephone or internet service provider. The cut-off time, for administrative purposes, to submit an application to Computershare as described above or register on www.meetnow.global/za in order to participate in the virtual General Meeting will be at 14:00 on Thursday, 25 August 2022. The participant's unique access credentials will be forwarded to the email address/cell number provided by them.

By order of the Board

**SEA HARVEST GROUP LIMITED**
Per: Simone Shayanne Gounden
*Company Secretary*
27 July 2022

# Sea Harvest Group Limited

(Incorporated in the Republic of South Africa)
(Registration number: 2008/001066/06)
JSE share code: SHG ISIN number: ZAE000240198
(**"Sea Harvest"** or **"the Company"**)

## FORM OF PROXY

For use at the general meeting of shareholders of the Company (the "shareholders") to be conducted entirely by electronic communication, at 14:00 on Friday. 26 August 2022 and at any adjournment or postponement thereof (the "General Meeting").

Not to be used by beneficial owners of shares who have dematerialised their shares ("dematerialised shares") through a Central Securities Depository Participant ("CSDP") or broker, as the case may be, unless they are recorded on the sub-register as "own-name" dematerialised shareholders ("own-name dematerialised shareholders").

Generally, a shareholder will not be an own-name dematerialised shareholder unless the shareholder has specifically requested the CSDP to record the shareholder as the holder of the shares in the shareholder's own name in the Company's sub-register.

Each shareholder entitled to attend and vote at the General Meeting is entitled to appoint one or more proxies (none of whom need be a shareholder) to attend, speak and vote in place of that shareholder at the General Meeting and any adjournment or postponement thereof.

Please note the following:

- The appointment of a proxy will be suspended at any time and to the extent that a shareholder chooses to act directly and in person in the exercise of his/her rights as a shareholder at the General Meeting.
- The appointment of the proxy is revocable.
- A shareholder may revoke the proxy appointment by (i) cancelling it in writing or making a later inconsistent appointment of a proxy; and (ii) delivering a copy of the revocation instrument to the proxy, and to the Company.
- Unless revoked before then, a signed form of proxy shall remain valid at any adjournment or postponement of the General Meeting and the proxy so appointed shall be entitled to vote, as indicated on the form of proxy, on any resolution (including any resolution which is amended or modified) at such General Meeting or any adjournment or postponement thereof.

Please note that any shareholder of the Company may authorise any person to act as its representative at the General Meeting.

Section 63(1) of the Companies Act, No. 71 of 2008, as amended ("Companies Act") requires that persons wishing to participate in the General Meeting (including the aforementioned representative) provide satisfactory identification before they may so participate.

Voting will be performed by way of a poll so that each shareholder present or represented by way of proxy will be entitled to a number of votes equal to the number of shares held or represented by them. Shareholders are strongly encouraged to submit their votes by proxy before the General Meeting at their earliest convenience.

My/our proxy may delegate to another person his/her authority to act on my/our behalf at the General Meeting, provided that my/our proxy:

- may only delegate his/her authority to act on my/our behalf at the General Meeting to a director of the Company;
- provides written notification to the transfer secretaries of the Company in South Africa, namely Computershare Investor Services Proprietary Limited, of the delegation by my/our proxy of his/her authority to act on my/our behalf at the General Meeting by no later than 14:00 on Thursday, 25 August 2022, being 24 hours before the General Meeting to be held at 14:00 on Friday, 26 August 2022; and
- provides his/her delegate a copy of his/her authority to delegate his/her authority to act on my/our behalf at the General Meeting.

Refer to notes on page 18.

To be returned to the transfer secretaries of Sea Harvest Group Limited, namely Computershare Investor Services Proprietary Limited
Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196

Or emailed to: proxy@computershare.co.za as soon as possible to be received, for administrative reasons, by no later than 24 hours before the General Meeting.

I/we (full names) _____

of (address) _____

Telephone: _____ Cell: _____ Email: _____

being a shareholder(s) of the Company holding _____ shares in the Company hereby appoint (refer note 1):

_____ or failing him/her,

_____ or failing him/her,

the Chairperson of the General Meeting as my/our proxy to act for me/us on my/our behalf at the aforementioned General Meeting of shareholders, which will be held for the purpose of considering and, if deemed fit, passing the resolutions to be proposed thereat, with or without modification or amendment, and at any adjournment or postponement thereof and to vote for or against such resolutions or to abstain from voting and to vote for or against any motions to postpone or adjourn the General Meeting or to abstain from voting, in respect of the shares in the issued capital of the Company registered in my/our name/s, in accordance with the following instructions:

Insert an "X" in the relevant spaces according to how you wish your votes to be cast. If you wish to cast less than all the votes in respect of the shares held by you, insert the number of shares in respect of which you desire to vote, unless otherwise instructed.

My/our proxy can vote as he/she deems fit

| | Resolution | For | Against | Abstain |
|---|---|---|---|---|
| 1. | Special resolution 1: Specific authority to repurchase the Scheme Shares from the Viking Staff Trust | | | |
| 2. | Ordinary resolution 2: Authorisation of directors and Company Secretary | | | |

Signed at _____ on this _____ day of _____ 2022

Signature _____ Assisted by signature* _____

Name of signatory _____ Name of assistant _____

Capacity _____

(Authority of signatory to be attached if applicable)
** Where applicable.*

**SUMMARY OF SHAREHOLDERS' RIGHTS IN RESPECT OF PROXY APPOINTMENTS AS CONTAINED IN SECTION 58 OF THE COMPANIES ACT**

Please note that, in terms of section 58 of the Companies Act:

- This form of proxy must be dated and signed by the shareholder appointing the proxy.
- You may appoint an individual as a proxy, including an individual who is not a shareholder, to participate in and speak and vote at the General Meeting on your behalf, and may appoint more than one proxy to exercise voting rights attached to shares held by you.
- Your proxy may delegate his/her authority to act on your behalf to another person, subject to any restriction set out in this proxy form.
- This completed form of proxy must be lodged with the transfer secretaries of the Company in South Africa, namely Computershare Investor Services (Proprietary Limited by the time specified in this form of proxy before your proxy exercises any of your rights as a shareholder at the General Meeting.
- The appointment of your proxy or proxies will be suspended at any time and to the extent that you choose to act directly and in person in the exercise of any of your rights as a shareholder at the General Meeting.
- The appointment of your proxy is revocable unless you expressly state otherwise in this form of proxy.
- As the appointment of your proxy is revocable, you may revoke the proxy appointment by (i) cancelling it in writing or making a later inconsistent appointment of a proxy; and (ii) delivering a copy of the revocation instrument to the proxy, and to the Company. Please note the revocation of a proxy appointment constitutes a complete and final cancellation of your proxy's authority to act on your behalf as of the later of the date stated in the revocation instrument, if any, or the date on which the revocation instrument was delivered to the Company and the proxy as aforesaid.
- Your proxy is entitled to exercise, or abstain from exercising, any voting right of yours at the General Meeting, but only as directed by you on this form of proxy. You are strongly encouraged to submit your vote by proxy before the General Meeting at your earliest convenience.
- The appointment of your proxy remains valid only until the end of the General Meeting or any adjournment or postponement thereof or for a period of one year, whichever is shortest, unless it is revoked by you before then.
- The form of proxy shall be valid and shall apply to any adjournment or postponement of the General Meeting to which it relates and shall apply to any resolution proposed at the General Meeting to which it relates, and to such resolution as modified or amendment including any such modified or amended resolution to be voted on or at any adjourned or postponed meeting of the General Meeting to which the proxy relates, unless before the adjourned or postponed meeting the appointment of the proxy is revoked.

**Notes relating to form of proxy**

1. A certificated or own-name dematerialised shareholder or nominee of a CSDP or broker registered as a shareholder in the Company's sub-register may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space/s provided, with or without deleting "the Chairperson of the General Meeting", but any such deletion must be initialled by the shareholder. The person whose name stands first on the form of proxy and who is present at the General Meeting will be entitled to act as proxy to the exclusion of those whose names follow thereafter. If no proxy is inserted in the spaces provided, then the Chairperson shall be deemed to be appointed as the proxy.
2. A shareholder's instructions to the proxy must be indicated in the appropriate space provided. If there is no clear indication as to the voting instructions to the proxy, the proxy will be deemed to be authorised to vote or to abstain from voting at the General Meeting as he/she deems fit in respect of all the shareholder's votes exercisable thereat. A shareholder or his/ her proxy is not obliged to use all the votes exercisable by the shareholder, but the total of the votes cast or abstained may not exceed the total of the votes exercisable by the shareholder.
3. Forms of proxy should be lodged with the Company's transfer secretaries in South Africa, Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, or posted to Computershare Investor Services Proprietary Limited, Private Bag X9000, Saxonwold, 2132, or emailed to proxy@computershare.co.za. Forms of proxy should, for administrative reasons, be received by or lodged with the Company's transfer secretaries by no later than 24 hours (excluding Saturdays, Sundays, and public holidays) before the General Meeting (i.e., by 14:00 on Thursday, 25 August 2022).
4. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the General Meeting (or any adjournment or postponement thereof) and speaking and voting in person thereat to the exclusion of any proxy appointed in terms of this form of proxy.
5. Where there are joint holders of shares, the vote of the senior joint holder who tenders a vote, as determined by the order in which the names stand in the register of shareholders, will be accepted.
6. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy, unless previously recorded by the Company's transfer secretaries or waived by the Chairperson of the General Meeting if he/she is reasonably satisfied that the right of the representative to participate and vote has been reasonably verified. CSDPs or brokers registered as shareholders in the Company's sub-register voting on instructions from owners of shares registered in the Company's sub-register, are requested to identify the owner in the sub-register on whose behalf they are voting and return a copy of the instruction from such owner to the Company's transfer secretaries, together with this form of proxy.
7. A minor must be assisted by his/her parent or guardian, unless the relevant documents establishing his/her legal capacity are produced or have been registered by the Company's transfer secretaries.
8. Certificated shareholders which are a company or body corporate may, by resolution of their directors or other properly authorised body, in terms of section 57 of the Companies Act, authorise any person to act as their representative.
9. The Chairperson of the General Meeting may, in his/her discretion, accept or reject any form of proxy which is completed other than in accordance with these notes.
10. If required, additional forms of proxy are available from the Company's transfer secretaries or the registered office of the Company.
11. If you are the owner of dematerialised shares held through a CSDP or broker (or its nominee) and are not an own-name dematerialised shareholder, then you are not a shareholder of the Company, but appear as the holder of a beneficial interest on the relevant sub-register of the Company held by your CSDP. Accordingly, in these circumstances, do NOT complete this form of proxy subject to the mandate between yourself and your CSDP or broker:
    - If you wish to attend the General Meeting, you must contact your CSDP or broker, as the case may be, and obtain the relevant letter of representation from them.
    - Alternatively, if you are unable to attend the General Meeting but wish to be represented at the meeting, you must contact your CSDP or broker, as the case may be, and furnish them with your voting instructions in respect of the General Meeting and/or request them to appoint a proxy. You must not complete the attached form of proxy. Your instructions must be provided in accordance with the mandate between yourself and your CSDP or broker, as the case may be.

CSDPs, brokers or their nominees, as the case may be, recorded in the Company's sub-register as holders of dematerialised shares held on behalf of an investor/beneficial owner in terms of Strate should, when authorised in terms of their mandate or instructed to do by the person on behalf of whom they hold the dematerialised shares, vote by either appointing a duly authorised representative to attend and vote at the General Meeting or by completing the attached form of proxy in accordance with the instructions thereon and returning it to the Company's transfer secretaries to be received, for administrative reasons, no less than 24 hours prior to the time appointed for the holding of the meeting (excluding Saturdays, Sundays and public holidays).

## PARTICIPATION IN THE GENERAL MEETING VIA ELECTRONIC COMMUNICATION

Capitalised terms used in this form shall bear the meanings ascribed thereto in the notice of General Meeting to which this participation form is attached.

1. Shareholders or their duly appointed proxies who wish to participate in the General Meeting via electronic communication ("Participants") are requested to either:
   - register online using the online registration portal at www.meetnow.global/za; or
   - apply to Computershare, by delivering the duly completed electronic participation form to First Floor, Rosebank Towers, 15 Biermann Avenue, Rosebank 2196; or posting it to Private Bag X9000, Saxonwold, 2132 (at the risk of the Participant); or sending it by email to proxy@computershare.co.za, so as to be received by Computershare by no later than 14:00 on Thursday, 25 August 2022. Computershare will first validate such requests and confirm the identity of the Participant in terms of section 63(1) of the Companies Act. If the request is validated, further details will be provided on using the electronic communication facility to participate electronically in the General Meeting.

2. The Company will, by no later than 17:00 on 25 August 2022, notify Participants who have delivered valid notices in the form of this Electronic Participation Form, by email of the relevant details through which Participants can participate electronically.

Full name of Participant

ID number of Participant

Email address of Participant

Cell number of Participant

Telephone number of Participant (code) (number)

Name of CSDP or broker (if shares are held in dematerialised format)

Share certificate account number or broker account number

Signature Date

**TERMS AND CONDITIONS FOR PARTICIPATION IN THE GENERAL MEETING VIA ELECTRONIC COMMUNICATION**

The cost of electronic participation in the General Meeting is for the expense of the Participant and will be billed separately by the Participant's own service provider.

The Participant acknowledges that the electronic communication services are provided by third parties and indemnifies the Company against any loss, injury, damage, penalty, or claim arising in any way from the use or possession of the electronic services, whether or not the problem is caused by any act or omission on the part of the Participant or anyone else. In particular, but not exclusively, the Participant acknowledges that he/she will have no claim against the Company, whether for consequential damages or otherwise, arising from the use of the electronic services or any defect in it or from total or partial failure of the electronic services and connections linking the Participant via the electronic services to the General Meeting.

The Company cannot guarantee there will not be a break in electronic communication that is beyond its control.

Participant's name

Signature Date