

SABVEST CAPITAL LIMITED

(Incorporated in South Africa)

(Registration number 2020/030059/06)

JSE share code: SBP

ZAE000283511

("Sabcap")

REPORT ON PROCEEDINGS AT THE ANNUAL GENERAL MEETING

Shareholders are advised that, at the annual general meeting ("AGM" or "the meeting") of the shareholders of Sabcap held electronically today, 21 May 2025, all the ordinary and special resolutions proposed at the meeting were approved by the requisite majority of votes. The following information is provided in compliance with the JSE Listings Requirements:

| | |
|---|------------|
| Total number of Sabcap shares in issue | 38 370 000 |
| Total number of votes exercisable by the ordinary shares ("Ord shares") | 37 650 000 |
| Total number of votes exercisable by the Z share ("Z share")* | 39 325 425 |
| Total number of votes exercisable at the meeting | 76 975 425 |

*The Z share is entitled to exercise votes equal to 104.45% of the voting rights of all the issued Ord shares on a poll.

Details of voting results:

| Resolutions | Votes cast disclosed as a percentage in relation to the total number of votes held by shares voted at the meeting | | Number of shares voted | Votes held by shares voted as a percentage in relation to the total votes of all issued shares | Shares abstained disclosed as a percentage in relation to the total issued shares |
|--|---|--------------------------------|---|--|---|
| | For | Against | | | |
| Ordinary Resolutions | | | | | |
| 1 – Re-election of directors retiring by rotation | | | | | |
| 1.1 – Re-election of executive director – Mr CS Seabrooke | 99.92% Ord shares 100% Z share | 0,08% Ord shares 0% Z share | 21 100 270 Ord shares 39 325 425 Z share | 27.41% Ord shares 51.09% Z share | 0.1% Ord shares 0% Z share |
| 1.2 – Re-election of executive director – Mr K De Matteis | 99.92% Ord shares 100% Z share | 0,08% Ord shares 0% Z share | 21 100 270 Ord shares 39 325 425 Z share | 27.41% Ord shares 51.09% Z share | 0.1% Ord shares 0% Z share |
| 1.3 – Re-election of non-executive director – Dr L Mthimunye | 99.92% Ord shares 100% Z share | 0,08% Ord shares 0% Z share | 21 100 270 Ord shares 39 325 425 Z share | 27.41% Ord shares 51.09% Z share | 0.1% Ord shares 0% Z share |
| 2 – Re-appointment of the independent external auditor | 99.92% Ord shares 100% Z share | 0,08% Ord shares 0% Z share | 21 100 270 Ord shares 39 325 425 Z share | 27.41% Ord shares 51.09% Z share | 0.1% Ord shares 0% Z share |

| | | | | | |
|--|-----------------------------------|--------------------------------|---|-------------------------------------|-------------------------------|
| 3 – Election of the members of the Audit Committee | | | | | |
| 3.1 – Re-election of Dr L Mthimunye | 99.92% Ord shares 100% Z share | 0,08% Ord shares 0% Z share | 21 100 270 Ord shares 39 325 425 Z share | 27.41% Ord shares 51.09% Z share | 0.1% Ord shares 0% Z share |
| 3.2 – Re-election of Mrs O Ighodaro | 99.92% Ord shares 100% Z share | 0,08% Ord shares 0% Z share | 21 100 270 Ord shares 39 325 425 Z share | 27.41% Ord shares 51.09% Z share | 0.1% Ord shares 0% Z share |
| 3.3 – Re-election of Mr BJT Shongwe | 95.93% Ord shares 100% Z share | 4.07% Ord shares 0% Z share | 21 100 270 Ord shares 39 325 425 Z share | 27.41% Ord shares 51.09% Z share | 0.1% Ord shares 0% Z share |
| 4 – Election of the members of the Social, Ethics and Transformation Committee | | | | | |
| 4.1 – Re-election of Mr BJT Shongwe | 99.89% Ord shares 100% Z share | 0.11% Ord shares 0% Z share | 21 105 270 Ord shares 39 325 425 Z share | 27.42% Ord shares 51.09% Z share | 0.1% Ord shares 0% Z share |
| 4.2 – Re-election of Mrs O Ighodaro | 99.89% Ord shares 100% Z share | 0.11% Ord shares 0% Z share | 21 105 270 Ord shares 39 325 425 Z share | 27.42% Ord shares 51.09% Z share | 0.1% Ord shares 0% Z share |
| 4.3 – Re-election of Mr K Pillay | 99.89% Ord shares 100% Z share | 0.11% Ord shares 0% Z share | 21 105 270 Ord shares 39 325 425 Z share | 27.42% Ord shares 51.09% Z share | 0.1% Ord shares 0% Z share |
| 4.4 – Re-election of Dr L Mthimunye | 99.89% Ord shares 100% Z share | 0.11% Ord shares 0% Z share | 21 105 270 Ord shares 39 325 425 Z share | 27.42% Ord shares 51.09% Z share | 0.1% Ord shares 0% Z share |
| 4.5 – Re-election of Mr CS Seabrooke | 99.92% Ord shares 100% Z share | 0.08% Ord shares 0% Z share | 21 105 270 Ord shares 39 325 425 Z share | 27.42% Ord shares 51.09% Z share | 0.1% Ord shares 0% Z share |
| 5 – Non-binding advisory vote on Remuneration Policy | 99.92% Ord shares 100% Z share | 0.08% Ord shares 0% Z share | 21 100 270 Ord shares 39 325 425 Z share | 27.41% Ord shares 51.09% Z share | 0.1% Ord shares 0% Z share |
| 6 – Non-binding advisory vote on Remuneration Implementation Report | 95.73% Ord shares 100% Z share | 4.27% Ord shares 0% Z share | 20 137 991 Ord shares 39 325 425 Z share | 26.16% Ord shares 51.09% Z share | 2.6% Ord shares 0% Z share |
| 7 – Authority to sign all documents required | 99.92% Ord shares 100% Z share | 0,08% Ord shares 0% Z share | 21 100 270 Ord shares 39 325 425 Z share | 27.41% Ord shares 51.09% Z share | 0.1% Ord shares 0% Z share |

| Special Resolutions | | | | | |
|---|-----------------------------------|--------------------------------|---|-------------------------------------|-------------------------------|
| 1 – Approval of proposed non-executive directors' remuneration for the year ending 31 December 2025 | 99.92% Ord shares 100% Z share | 0,08% Ord shares 0% Z share | 21 100 270 Ord shares 39 325 425 Z share | 27.41% Ord shares 51.09% Z share | 0.1% Ord shares 0% Z share |
| 2 – General authority to repurchase shares | 99.92% Ord shares 100% Z share | 0,08% Ord shares 0% Z share | 21 100 270 Ord shares 39 325 425 Z share | 27.41% Ord shares 51.09% Z share | 0.1% Ord shares 0% Z share |

The special resolution/s will, where necessary, be filed with the Companies and Intellectual Property Commission in due course.

Sandhurst
21 May 2025

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)