

**EOH HOLDINGS LIMITED**  
**(“EOH” or “the Company”)**

**MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS HELD ENTIRELY BY ELECTRONIC PARTICIPATION ON TUESDAY, 13 DECEMBER 2022 AT 09H00**

<b>Directors Present</b>	<b>Non-Executive Directors</b>	Andrew Mthembu (Chairman) Mike Bosman Bharti Harie Sipho Ngidi Jabu Moleketi Andrew Marshall Nosipho Molope Jesmane Boggenpoel
	<b>Executive Directors</b>	Stephen Van Coller (CEO) Megan Pydigadu (CFO) Fatima Newman (CRO)
	<b>EOH Group Secretariat</b>	Mpeo Nkuna Siphiwe Chisale
	<b>External Auditors (PwC)</b>	Dirk Höll Yolan Naidoo
	<b>Corporate Sponsor: Java Capital</b>	Tanya de Mendonca
	<b>Transfer Secretaries</b>	Wynand Louw Fatima Ebrahim Louise De Villiers
<b>In Attendance</b>		

<b>Apologies Duly noted</b>	<b>Non-Executive Directors</b>	None
-----------------------------	--------------------------------	------

<b>Shareholders Present</b>	119 935 442 ordinary and A shares in the capital of the Company, representing 57.44% of the total number of EOH ordinary shares and EOH A shares that could be exercised at the meeting, were present in person or by proxy or by representation.
-----------------------------	---

**1. INTRODUCTION & WELCOME**

The Chairman welcomed everyone to the 24<sup>th</sup> Annual General Meeting of the Shareholders of the Company and introduced each of the non-executive directors and executive directors to attendees. The Chairman advised that only shareholders would be entitled to participate and vote on resolutions in the meeting.

## **2. CONSTITUTION**

- 2.1. The Chairman confirmed that there were at least three shareholders personally present and entitled to vote and that at least 25% of all the voting rights that were entitled to be exercised in the issued share capital of the Company were present.
- 2.2. The Chairman further stated that the requisite notice required in terms of the Memorandum of Incorporation (“MOI”) for ordinary and special resolutions had been given.
- 2.3. The Chairman accordingly declared the meeting duly constituted.
- 2.4. The Chairman stated that shareholders would be given an opportunity to ask questions relating to the items of business of the annual general meeting at any time and the questions would be answered during the completion of voting on the resolutions.
- 2.5. The Chairman advised that voting on the electronic online facility had been opened and could be performed at any time during the meeting until he closed the voting on the resolutions. The representatives from Computershare were available for any assistance required.

## **1. VOTING PROCEDURES**

The Chairman declared that in accordance with the authority granted to him in terms of the Company’s MOI, a poll would be taken on all the resolutions set out in the notice. For the purpose of the poll, he appointed as scrutineers, the representatives of Computershare Investor Services (Pty) Ltd, the Company’s Transfer Secretaries.

## **2. NOTICE OF MEETING**

The notice convening the meeting, which had been distributed to shareholders in accordance with the requisite timelines, was taken as read.

## **3. ADOPTION OF CONSOLIDATED, AUDITED ANNUAL FINANCIAL STATEMENTS, AUDIT COMMITTEE REPORT AND SOCIAL AND ETHICS COMMITTEE REPORT**

The audited financial statements of the Company for the year ended 31 July 2022, including the directors’ report, the independent auditor’s report, the audit committee report and the social, ethics and transformation committee report, which had been sent to the shareholders and laid before the meeting, were taken as read.

## **4. TABLING OF RESOLUTIONS**

The Chairman tabled each of the ordinary resolutions and special resolutions contained in the Notice of the Annual General Meeting and requested shareholders to complete electronic voting in respect of said resolutions.

## **5. QUESTIONS**

The Chairman opened the floor for questions.

- 5.1 Mr Daniel Dinnie asked what the total debt was for the business, to which Mr Stephen van Coller responded by saying that the debt was currently R1,2 billion owed to the banks. The intended capital raise of R600 million would assist with settling some of this debt and would improve cashflow.
- 5.2 Mr Mario Hophon asked for an update on the rights offer, to which Mr Stephen van Coller responded by saying that the matter would be tabled at the Extraordinary General Meeting scheduled to take place after the Annual General Meeting, and should the requisite resolutions be passed to proceed with the rights issue, the matter would be launched mid-January 2023.

## **6. RESULTS OF VOTING ON RESOLUTIONS**

The Chairman announced the results of the resolutions put to the meeting and the voting results.

## **7. ORDINARY RESOLUTIONS 1.1 – 1.3: RE-ELECTION OF NON-EXECUTIVE DIRECTORS**

Ordinary resolutions 1.1 – 1.3 related to the re-election of directors retiring by rotation, namely Andrew Marshall, Jabu Moleketi and Bharti Harie. Being eligible, they had offered themselves for election, each by way of a separate vote and the Board had recommended that each of these directors be re-elected. The Chairman noted that the biographical details of each of these directors were set out in the AGM Notice.

Shareholders were invited to vote and the voting results for these resolutions are captured in Annexure A to these minutes.

## **8. ORDINARY RESOLUTIONS 2.1 – 2.4: APPOINTMENT OF AUDIT COMMITTEE MEMBERS**

The Companies Act requires that the members of the Audit Committee are elected by Shareholders, annually. Ordinary resolutions 2.1 -2.4 related to the election of the Audit Committee members, namely Mike Bosman (Chairman), Jesmane Boggenpoel, Andrew Marshall and Nosipho Molohe, respectively. The members of the Audit Committee, each being respectively qualified, had offered themselves for re-election by way of separate votes and the Board had recommended that each of the directors be duly elected. The Chairman noted that the biographical details of each of these directors were also set out in the AGM Notice.

Shareholders were invited to vote and the voting results for these resolutions are captured in Annexure A to these minutes.

## **9. ORDINARY RESOLUTION 3: RE-APPOINTMENT OF THE INDEPENDENT EXTERNAL AUDITORS**

Section 90 (1) of the Companies Act obliges the company to reappoint its auditors annually. The Audit Committee had conducted an assessment on the Group's external auditors, being PricewaterhouseCoopers Inc., and were satisfied that the auditors were independent, effective, and had the requisite JSE accreditation. The Audit Committee recommended the re-appointment of PricewaterhouseCoopers Inc, with Dirk Höll as the individual registered auditor, for the 2023 Financial Year, which the Board supported.

Shareholders were invited to vote and the voting results for these resolutions are captured in Annexure A to these minutes.

## **10. ORDINARY RESOLUTIONS 4.1 & 4.2: ENDORSEMENT OF THE COMPANY'S REMUNERATION POLICY AND REMUNERATION IMPLEMENTATION REPORT**

Ordinary resolutions 4.1 & 4.2 dealing with the Remuneration Policy as set out in the Integrated Report, were tabled and recommended.

The Chairman further confirmed that shareholder engagement had continued through the year and that proposals received had been assessed and where feasible certain of these proposals had been implemented, adopted and further extended an invitation to all shareholders to engage with the Company in order to address their concerns on the Remuneration Policy and Remuneration Implementation Report directly with Siphon Ngidi, the Chairman of the Nominations and Remunerations Committee or alternatively the Group Company Secretary, Mpeo Nkuna. The Chairman further confirmed that the Company would consider all concerns and take steps to address legitimate and reasonable objections and concerns.

The Chairman confirmed that should either of these resolutions be voted against by 25% or more of the voting rights exercised,, that the Company would invite dissenting shareholders to engage with the Company so that

their concerns and objections would be ascertained and addressed appropriately.

Shareholders were invited to vote and the voting results for these resolutions are captured in Annexure A to these minutes.

## **II. ORDINARY RESOLUTION 5: ADOPTION OF THE EOH 2022 SHARE PLAN**

The Chairman confirmed that in terms of the JSE Listings Requirements, the resolution must be passed by 75% (seventy-five percent) of the voting rights exercised by shareholders present or represented by proxy at the AGM.

Shareholders were invited to vote and the voting results for these resolutions are captured in Annexure A to these minutes.

## **I. SPECIAL RESOLUTION 1: REMUNERATION OF NON-EXECUTIVE DIRECTORS**

Special resolution 1 was tabled and proposed in terms of Section 66(9) of the Companies Act which obliged the Company to pre-approve the payment of remuneration to non-executive directors for their services. It was confirmed that this remuneration was for the period 1 February 2023 to 31 January 2024.

The resolution proposed that the non-executive directors' fees approved by shareholders at the AGM on 2 December 2021 be increased by 5%.

For meetings in addition to the scheduled meetings, it was proposed that a fee of R5 250 (2021: R5 000) per hour if the meeting lasts less than three hours, or a full meeting fee if the meeting lasts longer than three hours. Shareholders were invited to vote and the voting results for these resolutions are captured in Annexure A to these minutes.

## **2. SPECIAL RESOLUTION 2: GENERAL AUTHORITY TO ACQUIRE SHARES**

Special resolution 2 was tabled and proposed. The resolution proposed the granting of a general authority to the Company and/or its subsidiaries to acquire up to 10% of the Company's issued ordinary shares, on terms and conditions the directors deem fit and subject to the provisions of the JSE Listings Requirements.

Shareholders were invited to vote and the voting results for these resolutions are captured in Annexure A to these minutes.

## **3. SPECIAL RESOLUTION 3: FINANCIAL ASSISTANCE IN TERMS OF SECTION 44 OF THE COMPANIES ACT**

Special resolution 3 was tabled and proposed. This resolution sought to the Company to provide financial assistance by way of a loan, guarantee, the provision of security or otherwise, to its subsidiaries and inter-related companies (excluding directors or prescribed officers or any related persons) for the purpose of subscriptions of any options or securities, subject to the terms and conditions of Section 44 of the Companies Act.

Shareholders were invited to vote and the voting results for these resolutions are captured in Annexure A to these minutes.

## **4. SPECIAL RESOLUTION 4: FINANCIAL ASSISTANCE IN TERMS OF SECTION 45 OF THE COMPANIES ACT**

The Chairman tabled and proposed Special Resolution 4 which dealt with the provision of direct or indirect financial assistance, in terms of Section 45 of the Companies Act.

Shareholders were invited to vote and the voting results for these resolutions are captured in Annexure A to these minutes.

**5. SPECIAL RESOLUTION 5: AUTHORITY TO ISSUE SHARES IN TERMS OF SECTION 41 (1) OF THE COMPANIES ACT IN RESPECT OF THE EOH 2022 SHARE PLAN**

The Chairman re-confirmed that special resolution 5 sought authority to issue shares in terms of section 41(1) of the Companies Act in respect of the EOH 2022 Share Plan.

Shareholders were invited to vote and the voting results for these resolutions are captured in Annexure A to these minutes.

**6. ORDINARY RESOLUTION 6: SIGNATURE OF DOCUMENTS**

The purpose of ordinary resolution number 6 is to authorise each director of the Company individually to sign all such documents and do all such things as may be necessary for or incidental to the implementation of the resolutions as proposed at the Annual General Meeting.

Shareholders were invited to vote and the voting results for these resolutions are captured in Annexure A to these minutes.

**7. CONCLUSION OF MEETING**

There being no further business, the Chairman declared the meeting closed at 09h24.

**Approved at Board meeting of 30 January 2023**

**Chairman**

**Annexure A: Shareholder Voting Results as confirmed by Transfer Secretaries & published on SENS**

Ordinary resolution number 1.1: To re-elect Andrew Marshall as independent non-executive director

<b>Ordinary shares voted*</b> 79 540 155, being 45.05%	<b>For</b> 79 344 360, being 99.75%	<b>Against</b> 195 795, being 0.25%	<b>Abstentions<sup>^</sup></b> 388 868, being 0.22%
<b>A shares voted*</b> 40 000 000, being 100%	<b>For</b> 40 000 000, being 100%	<b>Against</b> -	<b>Abstentions<sup>^</sup></b> -
<b>Total shares voted*</b> 119 540 155, being 55.20%	<b>For</b> 119 344 360, being 99.84%	<b>Against</b> 195 795, being 0.16%	<b>Abstentions<sup>^</sup></b> 388 868, being 0.18%

Ordinary resolution number 1.2: To re-elect Jabu Moleketi as independent non-executive director

<b>Ordinary shares voted*</b> 79 549 655, being 45.06%	<b>For</b> 79 335 296, being 99.73%	<b>Against</b> 214 359, being 0.27%	<b>Abstentions<sup>^</sup></b> 379 368, being 0.21%
<b>A shares voted*</b> 40 000 000, being 100%	<b>For</b> 40 000 000, being 100%	<b>Against</b> -	<b>Abstentions<sup>^</sup></b> -
<b>Total shares voted*</b> 119 549 655, being 55.21%	<b>For</b> 119 335 296, being 99.82%	<b>Against</b> 214 359, being 0.18%	<b>Abstentions<sup>^</sup></b> 379 368, being 0.18%

Ordinary resolution number 1.3: To re-elect Bharti Harie as independent non-executive director

<b>Ordinary shares voted*</b> 79 539 455, being 45.05%	<b>For</b> 79 333 757, being 99.74%	<b>Against</b> 205 698, being 0.26%	<b>Abstentions<sup>^</sup></b> 389 568, being 0.22%
<b>A shares voted*</b> 40 000 000, being 100%	<b>For</b> 40 000 000, being 100%	<b>Against</b> -	<b>Abstentions<sup>^</sup></b> -
<b>Total shares voted*</b> 119 539 455, being 55.20%	<b>For</b> 119 333 757, being 99.83%	<b>Against</b> 205 698, being 0.17%	<b>Abstentions<sup>^</sup></b> 389 568, being 0.18%

Ordinary resolution number 2.1: To appoint Mike Bosman as a member and chairman of the audit committee

<b>Ordinary shares voted*</b> 79 540 155, being 45.05%	<b>For</b> 79 338 331, being 99.75%	<b>Against</b> 201 824, being 0.25%	<b>Abstentions<sup>^</sup></b> 388 868, being 0.22%
<b>A shares voted*</b> 40 000 000, being 100%	<b>For</b> 40 000 000, being 100%	<b>Against</b> -	<b>Abstentions<sup>^</sup></b> -
<b>Total shares voted*</b> 119 540 155, being 55.20%	<b>For</b> 119 338 331, being 99.83%	<b>Against</b> 201 824, being 0.17%	<b>Abstentions<sup>^</sup></b> 388 868, being 0.18%

Ordinary resolution number 2.2: To appoint Jesmane Boggenpoel as member of the audit committee

<b>Ordinary shares voted*</b> 79 540 155, being 45.05%	<b>For</b> 79 338 847, being 99.75%	<b>Against</b> 201 308, being 0.25%	<b>Abstentions<sup>^</sup></b> 388 868, being 0.22%
<b>A shares voted*</b> 40 000 000, being 100%	<b>For</b> 40 000 000, being 100%	<b>Against</b> -	<b>Abstentions<sup>^</sup></b> -
<b>Total shares voted*</b> 119 540 155, being 55.20%	<b>For</b> 119 338 847, being 99.83%	<b>Against</b> 201 308, being 0.17%	<b>Abstentions<sup>^</sup></b> 388 868, being 0.18%

Ordinary resolution number 2.3: To appoint Andrew Marshall as member of the audit committee

<b>Ordinary shares voted*</b> 79 540 055, being 45.05%	<b>For</b> 79 345 231, being 99.76%	<b>Against</b> 194 824, being 0.24%	<b>Abstentions<sup>^</sup></b> 388 968, being 0.22%
<b>A shares voted*</b> 40 000 000, being 100%	<b>For</b> 40 000 000, being 100%	<b>Against</b> -	<b>Abstentions<sup>^</sup></b> -
<b>Total shares voted*</b> 119 540 055, being 55.20%	<b>For</b> 119 345 231, being 99.84%	<b>Against</b> 194 824, being 0.16%	<b>Abstentions<sup>^</sup></b> 388 968, being 0.18%

Ordinary resolution number 2.4: To appoint Nosipho Molope as member of the audit committee

<b>Ordinary shares voted*</b> 79 538 536, being 45.05%	<b>For</b> 79 324 576, being 99.73%	<b>Against</b> 213 960, being 0.27%	<b>Abstentions<sup>^</sup></b> 390 487, being 0.22%
<b>A shares voted*</b> 40 000 000, being 100%	<b>For</b> 40 000 000, being 100%	<b>Against</b> -	<b>Abstentions<sup>^</sup></b> -
<b>Total shares voted*</b> 119 538 536, being 55.20%	<b>For</b> 119 324 576, being 99.82%	<b>Against</b> 213 960, being 0.18%	<b>Abstentions<sup>^</sup></b> 390 487, being 0.18%

Ordinary resolution number 3: To re-appoint PricewaterhouseCoopers Inc. as the independent external auditors of the Company

<b>Ordinary shares voted*</b> 79 612 155, being 45.09%	<b>For</b> 79 417 247, being 99.76%	<b>Against</b> 194 908, being 0.24%	<b>Abstentions<sup>^</sup></b> 316 868, being 0.18%
<b>A shares voted*</b> 40 000 000, being 100%	<b>For</b> 40 000 000, being 100%	<b>Against</b> -	<b>Abstentions<sup>^</sup></b> -
<b>Total shares voted*</b> 119 612 155, being 55.24%	<b>For</b> 119 417 247, being 99.84%	<b>Against</b> 194 908, being 0.16%	<b>Abstentions<sup>^</sup></b> 316 868, being 0.15%

Ordinary resolution number 4.1: Endorsement of the remuneration policy of the Company on a non-binding advisory basis<sup>#</sup>

<b>Ordinary shares voted*</b> 79 285 271, being 44.91%	<b>For</b> 66 212 232, being 83.51%	<b>Against</b> 13 073 039, being 16.49%	<b>Abstentions<sup>^</sup></b> 412 768, being 0.23%
---	--	--	--

Ordinary resolution number 4.2: Endorsement of the remuneration implementation report of the Company on a non-binding advisory basis<sup>#</sup>

<b>Ordinary shares voted*</b> 79 285 271, being 44.91%	<b>For</b> 66 211 616, being 83.51%	<b>Against</b> 13 073 655, being 16.49%	<b>Abstentions<sup>^</sup></b> 412 768, being 0.23%
---	--	--	--

Ordinary resolution number 5: Adoption of the EOH 2022 Share Plan<sup>#</sup>

<b>Ordinary shares voted*</b> 79 408 652, being 44.98%	<b>For</b> 69 454 900, being 87.47%	<b>Against</b> 9 953 752, being 12.53%	<b>Abstentions<sup>^</sup></b> 289 387, being 0.16%
---	--	---	--

Special resolution number 1: Remuneration of non-executive directors

<b>Ordinary shares voted*</b> 79 516 155, being 45.04%	<b>For</b> 77 587 147, being 97.57%	<b>Against</b> 1 929 008, being 2.43%	<b>Abstentions<sup>^</sup></b> 412 868, being 0.23%
<b>A shares voted*</b> 40 000 000, being 100%	<b>For</b> 40 000 000, being 100%	<b>Against</b> -	<b>Abstentions<sup>^</sup></b> -
<b>Total shares voted*</b> 119 516 155, being 55.19%	<b>For</b> 117 587 147, being 98.39%	<b>Against</b> 1 929 008, being 1.61%	<b>Abstentions<sup>^</sup></b> 412 868, being 0.19%

Special resolution number 2: General authority to acquire shares<sup>#</sup>

<b>Ordinary shares voted*</b> 79 443 925, being 45.00%	<b>For</b> 69 550 380, being 87.55%	<b>Against</b> 9 893 545, being 12.45%	<b>Abstentions<sup>^</sup></b> 316 598, being 0.18%
---	--	---	--

Special resolution number 3: Financial assistance in terms of section 44 of the Companies Act

<b>Ordinary shares voted*</b> 79 597 955, being 45.09%	<b>For</b> 79 337 458, being 99.67%	<b>Against</b> 260 497, being 0.33%	<b>Abstentions<sup>^</sup></b> 331 068, being 0.19%
<b>A shares voted*</b> 40 000 000, being 100%	<b>For</b> 40 000 000, being 100%	<b>Against</b> -	<b>Abstentions<sup>^</sup></b> -
<b>Total shares voted*</b> 119 597 955, being 55.23%	<b>For</b> 119 337 458, being 99.78%	<b>Against</b> 260 497, being 0.22%	<b>Abstentions<sup>^</sup></b> 331 068, being 0.15%

## Special Resolution number 4: Financial assistance in terms of section 45 of the Companies Act

<b>Ordinary shares voted*</b> 79 598 655, being 45.09%	<b>For</b> 69 645 737, being 87.50%	<b>Against</b> 9 952 918, being 12.50%	<b>Abstentions<sup>^</sup></b> 330 368, being 0.19%
<b>A shares voted*</b> 40 000 000, being 100%	<b>For</b> 40 000 000, being 100%	<b>Against</b> -	<b>Abstentions<sup>^</sup></b> -
<b>Total shares voted*</b> 119 598 655, being 55.23%	<b>For</b> 109 645 737, being 91.68%	<b>Against</b> 9 952 918, being 8.32%	<b>Abstentions<sup>^</sup></b> 330 368, being 0.15%

## Special resolution number 5: Authority to issue of shares in terms of section 41(1) of the Companies Act in respect of the EOH 2022 Share Plan

<b>Ordinary shares voted*</b> 79 641 255, being 45.11%	<b>For</b> 69 691 303, being 87.51%	<b>Against</b> 9 949 952, being 12.49%	<b>Abstentions<sup>^</sup></b> 287 768, being 0.16%
<b>A shares voted*</b> 40 000 000, being 100%	<b>For</b> 40 000 000, being 100%	<b>Against</b> -	<b>Abstentions<sup>^</sup></b> -
<b>Total shares voted*</b> 119 641 255, being 55.25%	<b>For</b> 109 691 303, being 91.68%	<b>Against</b> 9 949 952, being 8.32%	<b>Abstentions<sup>^</sup></b> 287 768, being 0.13%

## Ordinary resolution number 6: Signature of documents

<b>Ordinary shares voted*</b> 79 609 436, being 45.09%	<b>For</b> 79 407 857, being 99.75%	<b>Against</b> 201 579, being 0.25%	<b>Abstentions<sup>^</sup></b> 319 587, being 0.18%
<b>A shares voted*</b> 40 000 000, being 100%	<b>For</b> 40 000 000, being 100%	<b>Against</b> -	<b>Abstentions<sup>^</sup></b> -
<b>Total shares voted*</b> 119 609 436, being 55.24%	<b>For</b> 119 407 857, being 99.83%	<b>Against</b> 201 579, being 0.17%	<b>Abstentions<sup>^</sup></b> 319 587, being 0.15%





Signed with Impression - Chain of Custody



**Signature Request**

Signature Request ID:	def13757-e59d-4fe2-992f-070ccfb46f86	Timestamp:	2023-02-02 11:35:13 GMT
Signee Name:	Andrew Mthembu	Sender Name:	Siphiwe Chisale
Request Type:	WebSigning	Request Status:	WEBVIEWER SIGNED

**Original Document**

Document Name:	4 2022 12 13_EOH_AGM Minutes_13 December 2022.pdf	Document Size:	130.0 KB
----------------	---	----------------	----------

**Email Evidence**

Signee Email:	afbm@mweb.co.za	Email Subject:	A document pack from Siphiwe Chisale is ready for signature
Email Sent Timestamp:	2023-02-02T07:16:46.840089	Email Opened Timestamp:	Not available in Silent Mode

**Web Evidence**

Signee IP Address:	41.113.120.201	Request Timestamp:	2023-02-02 11:33:15 GMT
Signee GPS (if shared):	ZA: Mozilla/5.0 (Windows NT 10.0; Win64; x64) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/109.0.0.0 Safari/537.36	Terms Accepted Timestamp:	2023-02-02 11:34:14 GMT

**Annotations and Modifications**

Signature Count:	1	Form Fields Filled Count:	0
Text Annotation Count:	0	Initial All Pages Count:	0
Single Initial Count:	0		

**Signing Evidence**

Signee Mobile:	+27000000000	Sign Type:	WebSigning
Security Challenge:	NONE	Part of Workflow:	71b692cf-3e41-4539-adcc-0ee491239b5a

**Chain Of Custody Generation**

Attached Document Name:	20230202T113513.619387Z 4 2022 12 13_EOH_AGM Minutes_13 December 2022.pdf	Attached Timestamp:	2023-02-02 11:35:13 GMT
-------------------------	---	---------------------	-------------------------

