

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, 23 May 2024, 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	39 220 000
Total number of votes exercisable by the ordinary shares ("Ord shares")	38 970 000
Total number of votes exercisable by the Z share ("Z share")*	40 704 165
Total number of votes exercisable at the meeting	79 674 165

*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 director – Mr L Rood	99.92% Ord shares 100% Z share	0.08% Ord shares 0% Z share	21 093 980 Ord shares 40 704 165 Z share	26.48% Ord shares 51.09% Z share	0.5% Ord shares 0% Z share
2 – Re-election of non-executive director – Mr BJT Shongwe	95.35% Ord shares 100% Z share	4.65% Ord shares 0% Z share	21 093 980 Ord shares 40 704 165 Z share	26.48% Ord shares 51.09% Z share	0.5% Ord shares 0% Z share
3 – Re-election of non-executive director – Mr K Pillay	99.92% Ord shares 100% Z share	0.08% Ord shares 0% Z share	21 093 980 Ord shares 40 704 165 Z share	26.48% Ord shares 51.09% Z share	0.5% Ord shares 0% Z share

4 – Appointment of independent external auditors	99.92% Ord shares 100% Z share	0.08% Ord shares 0% Z share	21 093 980 Ord shares 40 704 165 Z share	26.48% Ord shares 51.09% Z share	0.5% Ord shares 0% Z share
5 – Re-election of Audit Committee member – Ms L Mthimunye	99.92% Ord shares 100% Z share	0.08% Ord shares 0% Z share	21 093 980 Ord shares 40 704 165 Z share	26.48% Ord shares 51.09% Z share	0.5% Ord shares 0% Z share
6 – Re-election of Audit Committee member – Mrs O Ighodaro	99.92% Ord shares 100% Z share	0.08% Ord shares 0% Z share	21 093 980 Ord shares 40 704 165 Z share	26.48% Ord shares 51.09% Z share	0.5% Ord shares 0% Z share
7 – Re-election of Audit Committee member – Mr BJT Shongwe	84.64% Ord shares 100% Z share	15.36% Ord shares 0% Z share	21 093 980 Ord shares 40 704 165 Z share	26.48% Ord shares 51.09% Z share	0.5% Ord shares 0% Z share
8 – Non-binding advisory vote on Remuneration Policy	99.92% Ord shares 100% Z share	0.08% Ord shares 0% Z share	21 093 980 Ord shares 40 704 165 Z share	26.48% Ord shares 51.09% Z share	0.5% Ord shares 0% Z share
9 – Non-binding advisory vote on Remuneration Implementation Report	99.92% Ord shares 100% Z share	0.08% Ord shares 0% Z share	21 093 980 Ord shares 40 704 165 Z share	26.48% Ord shares 51.09% Z share	0.5% Ord shares 0% Z share
10 – Authority to sign all documents required	99.92% Ord shares 100% Z share	0.08% Ord shares 0% Z share	21 093 980 Ord shares 40 704 165 Z share	26.48% Ord shares 51.09% Z share	0.5% Ord shares 0% Z share

Special Resolutions					
1 – Approval of proposed non-executive directors’ remuneration for the year ending 31 December 2024	99.92% Ord shares 100% Z share	0.08% Ord shares 0% Z share	21 093 980 Ord shares 40 704 165 Z share	26.48% Ord shares 51.09% Z share	0.5% Ord shares 0% Z share
2 – Authority to provide financial assistance in terms of Section 45 of the Companies Act to any group company	99.92% Ord shares 100% Z share	0.08% Ord shares 0% Z share	21 093 980 Ord shares 40 704 165 Z share	26.48% Ord shares 51.09% Z share	0.5% Ord shares 0% Z share
3 – Authority to provide financial assistance in terms of section 44 of the Companies Act	99.92% Ord shares 100% Z share	0.08% Ord shares 0% Z share	21 093 980 Ord shares 40 704 165 Z share	26.48% Ord shares 51.09% Z share	0.5% Ord shares 0% Z share
4 – General authority to repurchase shares	99.92% Ord shares 100% Z share	0.08% Ord shares 0% Z share	21 093 980 Ord shares 40 704 165 Z share	26.48% Ord shares 51.09% Z share	0.5% Ord shares 0% Z share

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

Sandhurst
23 May 2024

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