

## THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action you should take you are recommended to consult your Central Securities Depository Participant (“CSDP”), stockbroker, banker, legal adviser, accountant or other professional adviser immediately. If you have disposed of all your shares in EOH, then this document, but not the accompanying proxy form, should be forwarded to the purchaser of your shares, or the CSDP, stockbroker, banker or agent through whom you have disposed of your shares.

# EOH

### EOH HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1998/014669/06)

JSE share code: EOH ISIN: ZAE000071072

(“EOH” or “the Company”)

#### Directors

Andrew Mthembu (*Independent non-executive chairman*)

Stephen van Coller (*Chief executive officer*)

Megan Pydigadu (*Chief financial director*)

Fatima Newman (*Chief risk officer*)

Andrew Marshall (*Independent non-executive director*)

Siphon Ngidi (*Independent non-executive director*)

Jesmane Boggenpoel (*Independent non-executive director*)

Mike Bosman (*Independent non-executive director*)

Nosipho Molohe (*Independent non-executive director*)

Bharti Harie (*Independent non-executive director*)

Jabu Moleketi (*Non-executive director*)

## NOTICE OF GENERAL MEETING OF EOH SHAREHOLDERS

Notice of general meeting relating to the adoption of the EOH 2020 Share Plan and enclosing:

- a notice of general meeting of EOH shareholders; and
- a form of proxy to attend and vote at the general meeting of EOH shareholders, for use only by certificated shareholders or dematerialised shareholders who have elected own-name registration.

Sponsor

The logo for Java Capital, featuring the word "JAVA" in a large, bold, serif font with a blue swoosh underline, and the word "CAPITAL" in a smaller, all-caps, sans-serif font to its right.

**Date of issue: Thursday, 4 February 2021**

This notice of general meeting is available in English only. Copies of this notice of general meeting may be obtained from the registered office of the Company during normal office hours from Thursday, 4 February 2021 to Thursday, 4 March 2021, both dates inclusive. The circular will also be available on EOH’s website at <https://www.eoh.co.za/investor-relations/shareholder-meetings/> from Thursday, 4 February 2021.

## 1. NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of shareholders of EOH will be conducted entirely by electronic participation, as contemplated in section 63(2)(a) of the Companies Act No. 71 of 2008 (“**Companies Act**”) and by the Company’s memorandum of incorporation (“**MOI**”), on Thursday, 4 March 2021 at 10:00 for the purpose of considering, and, if deemed fit, passing with or without modification, the resolutions set out hereunder.

## 2. WHEREAS

At the annual general meeting of EOH shareholders held on Wednesday, 20 January 2021 73.57% of EOH ordinary shareholders present or represented at the annual general meeting voted in favour of the resolution relating to the adoption of the proposed EOH 2020 Share Plan. The JSE Listings Requirements requires a share incentive plan to be approved by a 75% majority of shareholders present or represented at a general meeting voting in favour thereof, resulting in the EOH 2020 Share Plan not being adopted at the annual general meeting.

The purpose of the EOH 2020 Share Plan is to align the interests of executive directors, management and prescribed officers with shareholder interests, reward excellent performance and promote executive long-term shareholding and ownership in EOH. Consultations with key stakeholders were held during 2019 and 2020 as part of the EOH board of directors’ (the “**Board**”) commitment to review employee retention schemes. EOH retained the services of Vasdex Remuneration Specialists to review executive and senior management incentives, both short and long-term and redesign the incentive schemes as necessary, culminating in the development of the EOH 2020 Share Plan.

Although EOH received some feedback from shareholders relating to the EOH 2020 Share Plan, the feedback was clarificatory in nature and did not, in EOH’s view, require any amendments to be made to the proposed EOH 2020 Share Plan.

It is the Company’s belief that the resolution in respect of the adoption of the EOH 2020 Share Plan achieved only 73.57% approval at the annual general meeting, as a result of a combination of factors. Having received positive feedback from its majority shareholders, the Company is of the opinion that the adoption of the EOH 2020 Share Plan would have been approved by a majority vote in excess of the 75% required, had the year-end holiday period not resulted in limited shareholder participation at the annual general meeting. As such, the Company anticipates that the resolution will be passed successfully at the upcoming general meeting.

Accordingly, EOH shareholders will be requested to consider and approve the resolution necessary to adopt the EOH 2020 Share Plan as set out in this notice of general meeting.

### THE FOLLOWING RESOLUTIONS ARE THUS PROPOSED:

#### 1. Ordinary resolution number 1: Adoption of the EOH 2020 Share Plan

“RESOLVED that the EOH 2020 Share Plan, a copy of which has been tabled at this meeting and initialled by the chairman for identification purposes, be and is hereby approved and adopted.”

Further information regarding the EOH 2020 Share Plan is set out in Annexure A of this notice of general meeting. The full EOH 2020 Share Plan will be available on the Company’s website, from the date of issue of this notice of general meeting to the date on which the general meeting is held.

In terms of the JSE Listings Requirements, ordinary resolution number 1 must be passed by 75% of the voting rights exercised by shareholders present or represented by proxy at the general meeting.

#### 2. Ordinary resolution number 2: Signature of documents

“RESOLVED that any director of the Company be and is hereby individually authorised to sign all such documents and do all such things as may be necessary for, or incidental to, the implementation of ordinary resolution number 1.”

#### 3. Important dates to note

The Board has determined, in terms of section 62(3)(a), as read with section 59 of the Companies Act that the record date for receipt of the notice of general meeting be Friday, 29 January 2021 and that Friday, 26 February 2021 be the record date for the purposes of determining which shareholders of the Company are entitled to participate in and vote at the general meeting. Accordingly, the last day to trade EOH shares in order to be recorded in the register to be entitled to vote at the general meeting will be Tuesday, 23 January 2021.

Kindly note that participants (including shareholders and proxies) at the general meeting are required to provide satisfactory identification before being entitled to attend or participate in the general meeting proceedings. Forms of identification include valid identity documents, driver’s licences and passports.

### Voting and quorum

A quorum, for the purposes of considering the resolutions to be proposed at the general meeting, shall consist of three shareholders of the Company, personally present or represented by proxy (and if the shareholder is a body corporate, the representative of the body corporate), and entitled to vote at the general meeting.

In addition the general meeting may not begin until sufficient persons are present in person or represented by proxy to exercise, in aggregate, at least 25% of the voting rights that are entitled to be exercised in respect of at least one matter to be decided at the general meeting; and a matter to be decided at the general meeting may not begin to be considered unless sufficient persons are present in person or represented by proxy to exercise, in aggregate, at least 25% of all of the voting rights that are entitled to be exercised in respect of that matter at the time the matter is called on the agenda.

Every shareholder present in person or represented by proxy and entitled to exercise voting rights at the general meeting shall be entitled to vote on a show of hands, irrespective of the number of voting rights that shareholder would otherwise be entitled to exercise. On a poll, any person who is present at the general meeting, whether as a shareholder or as proxy for a shareholder, has the number of votes determined in accordance with the voting rights associated with the shares held by that shareholder.

### **General instructions**

Shareholders who are entitled to attend, speak and vote at the general meeting are encouraged to do so.

### **Electronic participation in the general meeting**

The Company has retained the services of Computershare Investor Services Proprietary Limited (“**Computershare**”) to host the general meeting on an interactive platform and to facilitate electronic participation and voting by shareholders.

Shareholders who wish to electronically participate in and/or vote at the general meeting are required to register online at [www.smartagm.co.za](http://www.smartagm.co.za) by no later than 12:00 CAT on Tuesday, 2 March 2021. Shareholders may still register online to participate in and/or vote electronically at the general meeting after this date and time, provided, however, that for those shareholders to participate and/or vote electronically at the general meeting, they must be verified and registered before the commencement of the general meeting.

As part of the registration process you will be requested to upload proof of identification (i.e. SA identity document, SA driver’s licence or passport) and authority to do so (where acting in a representative capacity), as well as to provide details, such as your name, surname, email address and contact number. Following successful registration, the transfer secretary will provide you with a meeting ID number, username and password in order to connect electronically to the general meeting. General meeting participation will be through the Lumi app or website by following the steps set out at [www.smartagm.co.za](http://www.smartagm.co.za).

While the Company will bear all costs for the hosting by Computershare of the general meeting by way of a remote interactive electronic platform, shareholders will be liable for their own network charges in relation to electronic participation in and/or voting at the general meeting. Any such charges will not be for the account of the JSE, the Company and/or Computershare. None of the JSE, the Company or Computershare can be held accountable in the case of loss of network connectivity or other network failure due to insufficient airtime, internet connectivity, internet bandwidth and/or power outages which prevents any such shareholder from participating in and/or voting at the general meeting.

### **Proxies and authority for representatives to act**

A shareholder holding certificated shares who cannot attend the general meeting or who wishes to be represented thereat is entitled to appoint a proxy or proxies to attend and act in his/her stead. A proxy need not be a member of the Company. For the convenience of EOH shareholders, a form of proxy is attached hereto. Forms of proxy may also be obtained on request from EOH’s registered office or from the transfer secretaries, Computershare.

The attached form of proxy is only to be completed by those ordinary shareholders who:

- hold ordinary shares in certificated form; or
- are recorded on the sub-register in ‘own name’ dematerialised form.

Ordinary shareholders who have dematerialised their ordinary shares through a CSDP or broker without ‘own name’ registration and who wish to attend the general meeting, must instruct their CSDP or broker to provide them with the relevant letter of representation to attend the general meeting in person or by proxy and vote. If they do not wish to attend in person or by proxy, they must provide the CSDP or broker with their voting instructions in terms of the relevant custody agreement entered into between them and the CSDP or broker.

For administrative purposes, forms of proxy should be delivered to the transfer secretaries, Computershare, Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg 2196 (Private Bag X9000, Saxonwold, 2132) or by email to [proxy@computershare.co.za](mailto:proxy@computershare.co.za), at least 48 hours (excluding Saturdays, Sundays and public holidays) before the time of the general meeting, being 10:00 on Tuesday, 2 March 2021. Any form of proxy not delivered by this time may be submitted to the transfer secretaries at the general meeting or to the chairperson of the general meeting at any time prior to the commencement of the general meeting or at any time prior to voting on any resolution proposed at the general meeting.

By order of the Board

### **EOH Secretarial Services Proprietary Limited**

Represented by Neill O’Brien

Company secretary

4 February 2021

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## ANNEXURE A

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### Salient Features of the proposed EOH 2020 Share Plan (“the Share Plan”)

#### 1. PURPOSE

The purpose of the Share Plan is to align Executive Directors, Management and Prescribed Officers with shareholder interests, reward excellent performance and promote executive long-term shareholding and ownership in EOH.

#### 2. INTRODUCTION AND CONTEXT

In order to ensure that EOH remains competitive in the markets in which it operates, all elements of the Group’s remuneration are subject to regular reviews against relevant market and peer data. The Group believes that its remuneration policy plays an essential, vital role in realising business strategy and therefore should be competitive in the markets in which it operates.

At the Annual General Meeting of shareholders held on 20 February 2019 more than 25% of EOH’s shareholders voted against the non-binding resolutions that were tabled to approve the Group’s Remuneration Policy and Implementation Report. Following consultations with key stakeholders in this regard and as part of the Board’s commitment to review employee retention schemes, EOH retained Vasdex Remuneration Specialists (Vasdex) to review executive and senior management incentives, both short and long-term and redesign the incentive schemes as necessary.

Several shortcomings were identified in the existing schemes:

- The Short Term Incentive (STI) was based on a profit share model which did not fully account for costs and affordability by the overall group; and
- The Long Term Incentive (LTI) was based purely on share price growth, which lost its relevance in terms of connection to individual performance and therefore had limited ability as a retention tool.

Alongside this the remuneration schemes were not consistently and transparently performance based.

Vasdex, *inter alia*, made recommendations on an equity settled share plan which, selectively applied, will offer eligible employees, who will become participants on acceptance:

- A one-off allocation of equity settled rights to the share price appreciation over a five-year period over and above a hurdle rate of growth (top three executive directors) – **Hurdle Share Appreciation Rights (“HSAR”)**;
- Annual awards for five years of equity settled conditional performance shares, each award vesting three years from award date, with the extent of vesting governed by prescribed performance criteria (20 +/- executive directors, divisional and cluster executives (in part), and prescribed officers (“Group Executives”)) – **Performance shares (“PS”)**; and
- Periodic grants of matching restricted shares, to encourage individual investment in unencumbered share ownership in terms of the Management Share Ownership Method, the matching shares vesting three years from grant, conditional on and requiring at least an acceptable individual performance (20 +/- executive directors, divisional and cluster executives and prescribed officers) – **Matching Restricted Shares (“MRS”)**.

Accordingly, EOH intends to adopt the Share Plan, subject to shareholder approval, comprised of the aforementioned components.

#### 3. THE SHARE PLAN

##### a. Hurdle Share Appreciation Rights (“HSAR”)

A one-off allocation of HSAR will be made to the top 3 executive directors, to incentivise them to guard against decline in shareholder value, to recover it and to sustain it over a five year time period. The HSAR will vest and be settled in full on the fifth anniversary of their allocation.

On settlement, the value accruing to participants will be the appreciation of EOH’s share price over and above a pre-determined hurdle growth rate. The (above hurdle) appreciation in the underlying shares will be settled in shares, which shares may be, at the discretion of the Board, allotted and issued, or acquired and transferred to participants. Alternatively, a cash bonus of equivalent value will be paid.

## b. Performance Shares (“PS”)

The primary element for the long-term (share based) incentivisation for Group Executives will be conditional awards, each year for five years, of equity settled PS.

The participants will be predominantly Executive Directors, divisional and cluster executives and Prescribed Officers.

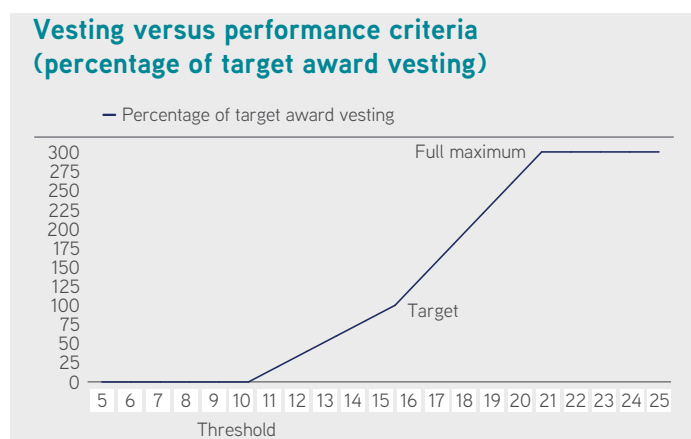
Each award will vest no earlier than three years from its award date to the extent that EOH has met specified performance criteria over the intervening period. In principle, the number of shares that vest will depend on whether EOH’s performance over the intervening three-year period has been on target, an under-performance, or an over-performance against the targets set at the award date.

The performance criteria to govern the vesting of PS are to be determined annually for each award by the Board and communicated in award letters to participants.

The performance curve governing vesting can potentially take various forms. However, the following fundamental inflexion points will generally be employed:

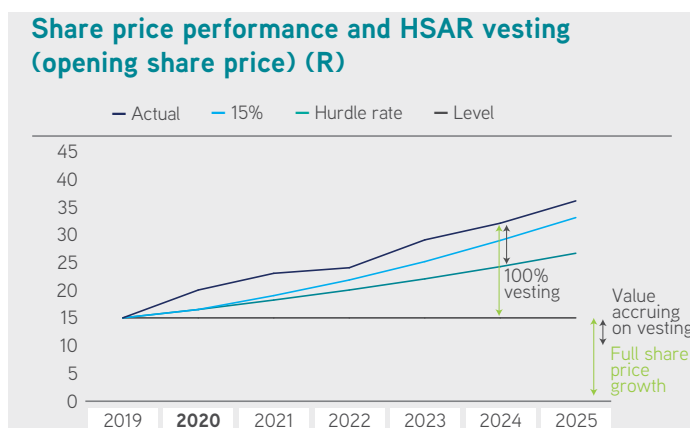
- If EOH’s performance over the three-year period is at the median or targeted performance, then 100% of the targeted number (one third of the full maximum number) of PS awarded will vest.
- If EOH’s performance over the three-year period is at or above an upper quartile or full maximum performance, then the full maximum number (three times the targeted number) of PS awarded will vest.
- If EOH’s performance over the three-year period is below threshold or a minimum acceptable performance, then all PS awarded will be forfeited.
- If EOH’s performance over the three-year period lies between any of the above points, then a prorated number of PS will vest.

PS closely align the interests of shareholders and Group Executives by rewarding superior shareholder and financial performance in the future.



The performance criteria governing vesting of the PS will be a weighted combination, selected from the following of three metrics:

- Return on Invested Capital (“RoIC”) in relation to the weighted average cost of capital (“WACC”) (35% weighting), and
- Targeted real growth in Headline Earnings per Share (“HEPS”) (35% weighting), and
- Comparative Total Shareholder Return (“TSR”) in relation to a peer group (30% weighting).



The “target” performance will be determined on an acceptable, expected, required performance and that “full maximum” vesting at three times “target” will only result from a truly excellent or “upper quartile” and above performance.

#### c. Matching Restricted Shares (“MRS”)

MRS grants are offered as “encouragement” for Group Executives to build up to and sustain over a period of time a minimum holding of restricted and un-restricted or unencumbered shares. The participant’s own investment in unencumbered shares is matched with an equivalent value of restricted shares, with vesting periods of not less than three years. Although the shares are restricted by time, their vesting is not tied in any way to the unencumbered shares that warranted their grant. However if a participant sells their shares before the lapse of the plan the matched shares are also cancelled.

### 4. SALIENT FEATURES OF THE SHARE PLAN RULES

The salient features of Share Plan rules (“Rules”) are summarised below.

#### a. Administration of the Share Plan

The Share Plan will be administered as far as appropriate through a share trust (“the Trust”).

The Trustees, with approval from the Board, will ultimately be responsible for the operation and administration of the Share Plan and subject to Applicable Laws will have the discretion to decide whether and on what basis the Share Plan shall be operated.

This may include but not be limited to the delegation of the administration of the Share Plan to a Compliance Officer, the Company (who shall appoint responsible and experienced personnel to perform such administrative functions) or any third party appointed by the Board, but excluding any Executive Director of the Company.

#### b. Settlement

It is envisaged that settlement will be via shares (equity settlement) for all elements, although the Share Plan does allow for either equity or cash settlement at the Board’s discretion.

Equity settlement can be via allotment and issue of new shares or treasury shares or the acquisition of shares in the open market on behalf of participants.

#### c. Eligibility

Any Executive Director, senior manager, Prescribed Officer and/or key employee of EOH or its subsidiaries may be selected by the Board to be eligible to become participants in the Share Plan.

#### d. Limitation

The maximum number of shares in aggregate to be acquired by participants over the duration of the Share Plan is not to exceed 8 800 000 (eight million eight hundred thousand) shares, currently representing approximately 5% of EOH’s issued share capital and for any one participant in terms of the Share Plan is not to exceed 1 700 000 (one million thousand seven hundred thousand) shares, currently representing approximately 1% of the issued share capital.

In the application of the above limits, shares which are acquired through the market on behalf of participants shall not be taken into account.

#### **e. Termination of employment**

Termination of employment is based on the definition of no fault termination versus that of fault termination. No fault termination is the termination of employment of a participant by EOH or another member of the EOH group employing such participant ("Employer Company") by reason of:

- death;
- injury, disability or ill health, in each case as certified by a qualified medical practitioner nominated by the relevant Employer Company;
- voluntary separation;
- redundancy;
- dismissal based on Operational Requirements as contemplated in the Labour Relations Act 66 of 1995; or
- retirement on or after retirement date.

In addition to the above, EOH may in its sole and absolute discretion determine at the relevant time, a specific reason/s that constitute/s "No Fault Determination". Fault termination will be a dismissal for misconduct, poor performance or a resignation by the participant.

The following provisions will apply under circumstances of termination:

- **HSAR**

If employment is terminated for no fault reasons prior to the settlement of HSAR, all HSAR allocated, but unvested, will be settled, unless the Board determines otherwise.

If a participant ceases to be employed by reason of a fault termination, all HSAR allocated but not settled shall be cancelled.

- **PS**

If employment is terminated for no fault reasons, then the PS will be prorated for the time period until the termination date and be further adjusted by a performance factor, which the Board may in its discretion apply relating to EOH's performance as at the termination date.

If employment is terminated for fault reasons, then the performance shares will be cancelled.

- **MRS**

If employment is terminated for no fault reasons, then the MRS will be settled in full (alternatively pro-rated for time).

If employment is terminated for fault reasons, then the MRS will be cancelled.

#### **f. Change of Control**

"Change of Control" is defined as all circumstances where a party (or parties acting in concert), directly or indirectly, obtains:

- beneficial ownership of the specified percentage, as contained in the Companies Act 71 of 2008 regulations, currently 35% or more of EOH's issued shares; or
- control of the specified percentage or more of the voting rights at meetings of EOH; or
- the right to control the management of EOH or the composition of the Board; or
- the right to appoint or remove directors holding a majority of voting rights at Board meetings; or
- the right to control the business or undertaking of EOH through a merger or consolidation with any other business or entity, or upon a sale of the whole or a major part of EOH's assets or undertakings; or
- the de-listing of EOH from the JSE.

If the Company undergoes a Change of Control after an "Allocation Date", "Award Date" or "Grant Date", then the rights (whether conditional or otherwise) in and to the HSAR, PSs and/or MRS of participants' under the Share Plan will, to the extent necessary, be accommodated on a basis which shall be determined by a competent independent third party (appointed by the Board) to ensure that the stakeholders of the newly restructured Company and participants are not prejudiced. The determination made by the aforementioned independent third party shall be final and binding on the Company and the participants.

#### **g. Consideration payable by participants**

There shall be no consideration payable by participants for any allocation, award or grant.

#### **h. Voting and dividend rights**

No shares (or rights associated thereto) shall be transferred or issued to participants pursuant to an allocation, award or grant, nor shall a participant have any expectation of earning any dividends (or other distributions made) and shall have no right to vote in respect of any offer, unless and until vesting, exercise or settlement occurs. A participant shall upon vesting be entitled to receive all accrued dividends paid by the Company to the Trust up to the date of settlement in relation to the HSAR , PS and/or MRS.

#### **i. Basis upon which allocations, awards and grants are made**

Allocations, awards and grants will be governed by EOH's reward philosophy and strategy, taking into consideration, *inter alia*, a participant's current status, his role and current remuneration and the Remuneration Policy which policy is referred to shareholders at the Annual General Meeting on an annual basis for a non-binding, advisory vote.

A new malus/clawback clause has been included in the Remuneration Policy which is designed to give the Board the ability to adjust or clawback any incentives paid as part of STI or LTI as a result of a breach of material obligation such as a material misstatement of financials for a code of conduct breach giving rise to reputational damage or legal action.

The basis of any specific allocation/award/grant will be set out in the allocation/award/grant letters signed by an eligible employee at the time of the offer where after the employee will become a participant.

#### **j. Adjustments**

If EOH undertakes a sub-division or consolidation of securities, a capitalisation issue, a special dividend, a rights issue or a reduction of capital, makes any distribution or undertakes any corporate action affecting the rights of its shareholders, then such adjustments shall be made to the rights of participants as may be determined by the Board to be fair and reasonable to the participants concerned; provided that any adjustments shall be in accordance with the Rules and be confirmed by the Auditors to EOH and to the JSE in writing at the time the adjustment is finalised and should give a participant the entitlement to the same proportion of the share capital as he was previously entitled to. Any shares which are not subsequently issued or transferred to any participant, for example as a result of a forfeiture, shall revert back to the Share Plan.

Should any participant be aggrieved by such adjustment, he/she may utilise the prescribed dispute procedures. Any adjustment made must be reported on in EOH's annual financial statements in the year during which the adjustment is made.

No adjustments shall be required in the event of the issue of equity securities as consideration for an acquisition, the issue of securities for cash and the issue of equity securities for a vendor consideration placing.



# Form of proxy

## EOH HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)  
 (Registration number 1998/014669/06)  
 JSE share code: EOH ISIN: ZAE000071072  
 ("EOH" or "the Company")

### THIS FORM OF PROXY IS ONLY FOR USE BY:

- Certificated shareholders
- Own-name dematerialised shareholders

For completion by the aforesaid registered EOH shareholders who are unable to attend the general meeting virtually at 10:00 CAT on Thursday, 4 March 2021.

If you are a dematerialised shareholder, other than with own-name registration, do not use this form. Dematerialised shareholders, other than with own-name registration, should provide instructions to their appointed CSDP or broker in the form as stipulated in the agreement entered into between the shareholder and the CSDP or broker.

Name of beneficial shareholder

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Name of registered shareholder

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Address

---

Telephone work/home

---

Cell phone

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of (address)

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being the holder custodian of  ordinary shares in the Company, hereby appoint (see note):

1. \_\_\_\_\_ or failing him/her

2. \_\_\_\_\_ of failing him/her

3. the chairperson of the general meeting

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as my/our proxy to attend and act for me/us on my/our behalf at the general meeting of the Company convened for purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat and at each postponed or adjournment thereof and to vote for and/or against such resolutions, and or abstain from voting, in respect of the shares in the issued share capital of the Company registered in my/our name/s in accordance with the following instructions:

	Number of votes		
	For	Against	Abstain
Ordinary resolution number 1 – Adoption of the EOH 2020 Share Plan			
Ordinary resolution number 2 – Signature of documents			

Please indicate with an "X" in the appropriate spaces below how you wish your votes to be cast. Unless this is done the proxy will vote as he/she thinks fit.

A shareholder entitled to attend and vote at the general meeting is entitled to appoint a proxy to attend, vote and speak in his/her stead. A proxy need not be a shareholder of EOH. Each shareholder is entitled to appoint one or more proxies to attend, speak and, on a poll, vote in place of that shareholder at the general meeting.

Forms of proxy are requested to be delivered to the transfer secretaries, Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg 2196 (Private Bag X9000, Saxonwold, 2132) or by email to proxy@computershare.co.za, so as to arrive by 10:00 on Tuesday, 2 March 2021. Any form of proxy not delivered by this time may be submitted to the transfer secretaries at the general meeting or to the chairperson of the general meeting at any time prior to the commencement of the general meeting or at any time prior to voting on any resolution proposed at the general meeting.

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2021

Signature

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Assisted by me (where applicable)

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**Please read notes on the reverse side hereof**

# Notes to the form of proxy

- Only shareholders who are registered in the register of the Company under their own name on the voting record date may complete a form of proxy or attend the general meeting. This includes certificated shareholders or own-name dematerialised shareholders. A proxy need not be a shareholder of the Company.
- Certificated shareholders wishing to attend the general meeting have to ensure beforehand with the transfer secretaries that their shares are registered in their own name.
- Beneficial shareholders whose shares are not registered in their own name, but in the name of another, for example, a nominee, may not complete a proxy form, unless a form of proxy is issued to them by a registered shareholder and they should contact the registered shareholder for assistance in issuing instructions on voting their shares, or obtaining a proxy to attend, speak and vote at the general meeting.
- Dematerialised shareholders who have not elected own-name registration in the register of the Company through a CSDP and who wish to attend the general meeting, must instruct the CSDP or broker to provide them with the necessary letter of representation to attend.
- Dematerialised shareholders who have not elected own-name registration in the register of the Company through a CSDP and who are unable to attend, but wish to vote at the general meeting, must timeously provide their CSDP or broker with their voting instructions in terms of the custody agreement entered into between that Shareholder and the CSDP or broker.
- A shareholder may insert the name of a proxy or the names of two or more alternative proxies of the shareholder's choice in the space, with or without deleting "the chairperson of the general meeting". 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.
- The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed, should such Shareholder wish to do so. In addition to the foregoing, a shareholder may revoke the proxy appointment by:
  - cancelling it in writing, or making a later inconsistent appointment of a proxy; and
  - delivering a copy of the revocation instrument to the proxy, and to the Company.
- The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the Shareholder as of the later of the date:
  - stated in the revocation instrument, if any; or
  - upon which the revocation instrument is delivered to the proxy and the Company as required in section 58(4)(c)(ii) of the Companies Act.
- Should the instrument appointing a proxy or proxies have been delivered to the transfer secretaries, as long as that appointment remains in effect, any notice that is required by the Companies Act or the Memorandum of Incorporation to be delivered by the Company to the shareholder must be delivered to:
  - the shareholder; or
  - the proxy or proxies if the shareholder has in writing directed the Company to do so and has paid any reasonable fee charged by the Company for doing so.
- A proxy is entitled to exercise, or abstain from exercising, any voting right of the relevant shareholder without direction, except to the extent that the Memorandum of Incorporation or the instrument appointing the proxy provide otherwise.
- If the Company issues an invitation to shareholders to appoint one or more persons named by the Company as a proxy, or supplies a form of instrument appointing a proxy:
  - such invitation must be sent to every shareholder who is entitled to receive notice of the meeting at which the proxy is intended to be exercised;
  - the Company must not require that the proxy appointment be made irrevocable; and
  - the proxy appointment remains valid only until the end of the relevant meeting at which it was intended to be used, unless revoked as contemplated in section 58(5) of the Companies Act.
- Any alteration or correction made to this form of proxy must be initialled by the signatory/ies. A deletion of any printed matter and the completion of any blank space(s) need not be signed or initialled.
- Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form unless previously recorded by the transfer secretaries or waived by the chairperson of the general meeting.
- A minor must be assisted by his/her parent/guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries.
- A company holding shares in the Company that wishes to attend and participate at the general meeting should ensure that a resolution authorising a representative to act is passed by its directors. Resolutions authorising representatives in terms of section 57(5) of the Companies Act must be lodged with the transfer secretaries prior to the general meeting.
- Where there are joint holders of shares any one of such persons may vote at any meeting in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders wishes to be present or represented at the general meeting, that one of the said persons whose name appears first in the Register or his proxy, as the case may be, shall alone be entitled to vote in respect thereof.
- The chairperson of the general meeting may reject or accept any proxy which is completed and/or received other than in accordance with the instructions, provided that he shall not accept a proxy unless he is satisfied as to the matter in which a shareholder wishes to vote.
- A proxy may not delegate his/her authority to act on behalf of the shareholder, to another person.
- A shareholder's instruction to the proxy must be indicated by the insertion of the relevant number of shares to be voted on behalf of that shareholder in the appropriate space provided. Failure to comply with the above will be deemed to authorise the chairperson of the general meeting, if the chairperson is the authorised proxy, to vote in favour of the resolutions at the general meeting or other proxy to vote or to abstain from voting at the general meeting as he/she deems fit, in respect of the shares concerned. A shareholder or the proxy is not obliged to use all of the votes exercisable by the Shareholder or the proxy, but the total of votes cast in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the shareholder or the proxy.
- Forms of proxy are requested to be delivered to the transfer secretaries, Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg 2196 (Private Bag X9000, Saxonwold, 2132) or by email to proxy@computershare.co.za, so as to arrive by 10:00 on Tuesday, 2 March 2021. Any form of proxy not delivered by this time may be handed to the transfer secretaries at the general meeting or to the chairperson of the general meeting at any time prior to the commencement of the general meeting or at any time prior to voting on any resolution proposed at the general meeting. Any shareholder who completes and lodges a form of proxy will nevertheless be entitled to attend, speak and vote in person at the general meeting should the shareholder decide to do so.
- This form of proxy may be used at any adjournment or postponement of the general meeting, including any postponement due to a lack of quorum, unless withdrawn by the shareholder.
- The foregoing notes include a summary of the relevant provisions of section 58 of the Companies Act, as required in terms of that section.

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## CORPORATE INFORMATION

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### Registered office of Company

EOH Holdings Limited  
(Registration number 1998/014669/06)  
EOH Business Park  
Ground Floor, Block D  
1 Osborne Lane  
Gillooly's View  
Bedfordview, 2007  
(PO Box 59, Bruma, 2026)

### Company secretary

EOH Secretarial Services Proprietary Limited  
represented by Neill O'Brien  
EOH Business Park  
Ground Floor, Block D  
1 Osborne Lane  
Gillooly's View  
Bedfordview, 2007  
(PO Box 59, Bruma, 2026)

### Sponsor

Java Capital Trustees and Sponsors Proprietary Limited  
(Registration number 2006/005780/07)  
6th Floor, 1 Park Lane  
Wierda Valley  
Sandton, 2196  
(PO Box 522606, Saxonwold, 2132)

### Transfer secretaries

Computershare Investor Services Proprietary Limited  
(Registration number 2004/003647/07)  
Rosebank Towers  
15 Biermann Avenue  
Rosebank, 2196  
(Private Bag X9000, Saxonwold, 2132)

### Date and place of incorporation

Incorporated in the Republic of South Africa on 29 July 1998



**Registered address**

Block D, EOH Business Park  
Osborne Lane, Bedfordview, 2007  
PO Box 59, Bruma, 2026  
Telephone: +27 (0) 11 607 8100

**Website**

[www.eoh.co.za](http://www.eoh.co.za)