

The logo for VUNANI, featuring the word "VUNANI" in a bold, gold, serif font. A thin horizontal line is positioned directly below the text.

VUNANI

CAPITAL PARTNERS

Notice of annual  
general meeting  
for the period ended 28 February 2021

# Notice of annual general meeting

for the period ended 28 February 2021

## VUNANI

CAPITAL PARTNERS

### **Vunani Capital Partners Limited**

(Incorporated in the Republic of South Africa)

(Registration number 2019/431743/06)

Share code: EXVCP

ISIN: ZAE00000062

("VCP" or "the Company")

#### **This document is important and requires your immediate attention.**

If you are in any doubt about what action you should take, consult your broker, Central Securities Depository Participant ("CSDP"), legal advisor, banker, financial advisor, accountant, or other professional advisor immediately.

If you have disposed of all your shares in the company, please forward this document, together with the attached form of proxy, to the purchaser of such shares or the broker, CSDP, banker or other agent through whom you disposed of such shares.

NOTICE IS HEREBY GIVEN to shareholders on Friday, 20 August 2021, being the record date to receive notice of the annual general meeting ("AGM") in terms of section 59(1)(a) of the Companies Act, 71 of 2008, as amended (the "Companies Act"), that the AGM of shareholders of the company will be conducted entirely, and be accessible by shareholders, through electronic communication as envisaged in the Act at 11:00 on Tuesday, 28 September 2021 to: (i) deal with such other business as may lawfully be dealt with at the AGM and (ii) consider and, if deemed fit to pass, with or without modification, the following ordinary and special resolutions, in the manner required by the Companies Act, as read with the Equity Express Securities Exchange (Pty) Limited ("ESEE") Listing Requirements ("ESEE Listing Requirements"), which meeting is to be participated in and voted by shareholders in terms of section 62(3)(a), read with section 59, of the Companies Act.

#### **Salient dates applicable to the AGM**

Record date to be eligible to receive the notice of the AGM	20 August 2021
Last day to trade to be eligible to vote at the AGM	23 September 2021
Record date for determining those shareholders entitled to vote at the AGM	23 September 2021

#### **Electronic meeting participation and section 63(1) of the Companies Act – Identification of meeting participants**

Meeting participants (including proxies) are required to provide reasonably satisfactory identification before being entitled to attend or participate in shareholders' meetings. Should any shareholder, representative, or proxy for a shareholder wish to participate in the AGM electronically, that person should apply in writing including details on how the shareholder or representative or proxy for a shareholder can be contacted to TMS, via email at [proxy@tmsmeetings.co.za](mailto:proxy@tmsmeetings.co.za) and at the address below, to be received by TMS at least seven (7) business days prior to the AGM for TMS to arrange for the shareholder (or representative or proxy) to provide reasonably satisfactory identification to the transfer secretaries for the purposes of section 63(1) of the Act and for TMS to provide the shareholder (or representative or proxy) with details on how to access the AGM by means of electronic participation.

Before any person may attend or participate in a shareholders' meeting, they must present reasonably satisfactory identification and the person presiding at the meeting must be reasonably satisfied that the right of that person to participate and vote, either as a shareholder or as proxy for a shareholder, has been reasonably verified.

#### **Presentation of annual financial statements**

The consolidated audited financial statements of the company and its subsidiaries (as approved by the board of directors of the company), including the directors' report, the audit and risk committee report and the external auditor's report for the period ended 28 February 2021, have been published as required. The complete financial statements are available on Vunani Capital Partners Limited website: [www.vunanicapitalpartners.co.za](http://www.vunanicapitalpartners.co.za)

## **ORDINARY RESOLUTIONS**

### **ORDINARY RESOLUTION 1: CONFIRMATION OF APPOINTMENT OF DIRECTOR**

“Resolved that the appointment of Mark Anderson as a director and the Chief Executive Officer, be and is hereby confirmed.”

An abridged curriculum vitae of Mr Mark Anderson is included below:

Qualification: BCom (Hons), CTA, CA(SA)

Skills: Business development and corporate advisory, investment, management, leadership, board and committee experience

The board of directors of VCP (“the board”) has considered Mark’s qualifications and experience and recommends that Mark’s appointment as a director and the Chief Executive Officer of the Company be confirmed.

### **ORDINARY RESOLUTION 2: CONFIRMATION OF APPOINTMENT OF DIRECTOR**

“Resolved that the appointment of Pride Gwaze as a director and the Chief Financial Officer, be and is hereby confirmed.”

An abridged curriculum vitae of Ms Pride Gwaze is included below:

Qualifications: BCom (Hons), CTA, CA(SA)

Skills: Financial reporting, taxation, auditing, accounting systems and processes, financial and capital management

The board has considered Pride’s qualifications and experience and recommends that Pride’s appointment as a director of the Company be confirmed.

### **ORDINARY RESOLUTION 3: CONFIRMATION OF APPOINTMENT OF DIRECTOR**

“Resolved that the appointment of Lionel Jacobs as an independent non-executive director and Chairman of the Company be and is hereby confirmed.”

An abridged curriculum vitae of Mr Lionel Jacobs is included below:

Qualifications: BCom, MBA

Skills: Management, leadership, board and committee experience, negotiating, and investment

The board has considered Lionel’s qualifications and experience and recommends that Lionel’s appointment as a director of the Company be confirmed.

### **ORDINARY RESOLUTION 4: CONFIRMATION OF APPOINTMENT OF DIRECTOR**

“Resolved that the appointment of Ethan Dube as a non-executive director of the Company be and is hereby confirmed.”

An abridged curriculum vitae of Mr Ethan Dube is included below:

Qualifications: MSc (Statistics), Executive MBA (Sweden)

Skills: Strategic leadership, management, financial, board and committee experience

The board has considered Ethan’s qualifications and experience and recommends that Ethan’s appointment as a director of the Company be confirmed.

### **ORDINARY RESOLUTION 5: CONFIRMATION OF APPOINTMENT OF DIRECTOR**

“Resolved that the appointment of Butana Khoza as a non-executive director of the Company be and is hereby confirmed.”

An abridged curriculum vitae of Mr Butana Khoza is included below:

Qualifications: BCom, PG Dip (Accounting), CA(SA)

Skills: Management, financial, operational, board and committee experience

The board has considered Butana’s qualifications and experience and recommends that Butana’s appointment as a director of the Company be confirmed.

# Notice of annual general meeting for the period ended 28 February 2021 (continued)

## ORDINARY RESOLUTION 6: CONFIRMATION OF APPOINTMENT OF DIRECTOR

"Resolved that the appointment of Gordon Nzalo as an independent non-executive director of the Company be and is hereby confirmed."

An abridged curriculum vitae of Mr Gordon Nzalo is included below:

Qualifications: BCom, BAcc, CA(SA)

Skills: Financial, capital management, board and committee experience, and auditing

The board has considered Gordon's qualifications and experience and recommends that Gordon's appointment as a director of the Company be confirmed.

## ORDINARY RESOLUTION 7: CONFIRMATION OF APPOINTMENT OF DIRECTOR

"Resolved that the appointment of John Macey as an independent non-executive director of the Company be and is hereby confirmed."

An abridged curriculum vitae of Mr John Macey is included below:

Qualifications: B Bus Sci (Hons), BCom (Hons), CA(SA)

Skills: Financial, capital management, board and committee experience

The board has considered John's qualifications and experience and recommends that John's appointment as a director of the Company be confirmed.

## ORDINARY RESOLUTION 8: CONFIRMATION OF APPOINTMENT OF DIRECTOR

"Resolved that the appointment of Nambita Mazwi as an independent non-executive director of the Company be and is hereby confirmed."

An abridged curriculum vitae of Ms Nambita Mazwi is included below:

Qualifications: BProc LLB, Dip Company Law, Programme in Business Leadership

Skills: Legal, strategic leadership, management, corporate advisory, board and committee experience

The board has considered Nambita's qualifications and experience and recommends that Nambita's appointment as a director of the Company be confirmed.

## ORDINARY RESOLUTION 9: CONFIRMATION OF APPOINTMENT OF DIRECTOR

"Resolved that the appointment of Sithembiso Mthethwa as a non-executive director of the Company be and is hereby confirmed."

An abridged curriculum vitae of Mr Sithembiso Mthethwa is included below:

Qualifications: BCom (Maritime Economics)

Skills: Business development and corporate advisory, negotiating, investment, strategic leadership

The board has considered Sithembiso's qualifications and experience and recommends that Sithembiso's appointment as a director of the Company be confirmed.

## ORDINARY RESOLUTION 10: CONFIRMATION OF APPOINTMENT OF DIRECTOR

"Resolved that the appointment of Tafadzwa Mika as a non-executive director of the Company be and is hereby confirmed."

An abridged curriculum vitae of Mr Tafadzwa Mika is included below:

Qualifications: BAcc, CA(SA)

Skills: Financial and capital management, financial reporting, taxation, auditing, accounting systems and processes

The board has considered Tafadzwa's qualifications and experience and recommends that Tafadzwa's appointment as a director of the Company be confirmed.

## ORDINARY RESOLUTION 11: CONFIRMATION OF APPOINTMENT OF DIRECTOR

“Resolved that the appointment of Marcel Golding as a non-executive director of the Company be and is hereby confirmed.”

An abridged curriculum vitae of Mr Marcel Golding is included below:

Qualifications: BA (Hons)

Skills: Strategic leadership, mining, management, board and committee experience

The board has considered Marcel’s qualifications and experience and recommends that Marcel’s appointment as a director of the Company be confirmed.

## ORDINARY RESOLUTION 12: APPOINTMENT OF AUDITOR

“Resolved that SM Xulu, together with Sandile M Xulu as the designated audit partner, be and are hereby appointed as auditor of the Company, with effect from the conclusion of this annual general meeting.”

The Audit and Risk Committee has recommended SM Xulu for appointment as independent auditor of the Company pursuant to section 90(2)(c) of the Companies Act and further confirm their suitability for appointment together with the designated audit partner, Sandile M Xulu.

## ORDINARY RESOLUTION 13: APPOINTMENT OF AUDIT AND RISK COMMITTEE MEMBERS

“Resolved that the members of the Company’s Audit and Risk Committee set out below be and are hereby appointed, each by way of a separate resolution, with effect from the end of this meeting in terms of section 94(2) of the Companies Act. The membership as proposed by the board is:

13.1 Gordon Nzalo (Chairman of the Audit and Risk Committee), subject to the passing of ordinary resolution 6 above;

13.2 John Macey, subject to the passing of ordinary resolution 7 above; and

13.3 Nambita Mazwi, subject to the passing of ordinary resolution 8 above.”

All of members of the Audit and Risk Committee are independent non-executive directors. Brief curricula vitae of Gordon Nzalo, John Macey and Nambita Mazwi are included in this AGM notice.

## ORDINARY RESOLUTION 14: GENERAL AUTHORITY TO ISSUE SHARES FOR CASH

“Resolved that, subject to the restrictions set out below and subject to the provisions of the Companies Act and the ESE Listing Requirements, the directors of the Company be and are hereby authorised, until this authority lapses at the next Annual General Meeting of the company or 15 months from the date on which this resolution is passed, whichever is the earlier date, to allot and issue shares of the Company for cash, on the basis that:

- a. the shares which are the subject of the issue for cash must be of a class already in issue or, where this is not the case, must be limited to such shares or rights as are convertible into a class already in issue;
- b. the total aggregate number of shares which may be issued are the subject of general issues for cash shall not exceed 30 000 000 of the ordinary shares in issue provided that:
  - i. in the event of a sub-division or consolidation of shares prior to this authority lapsing, the existing authority shall be adjusted accordingly to represent the same allocation ratio;
- c. the maximum discount at which shares may be issued is 15% of the audited net asset value per share at February 2021; and
- d. after the Company has issued shares in terms of this general authority to issue shares for cash representing on a cumulative basis within a financial year, 5% or more of the number of shares in issue prior to that issue, the Company shall publish an announcement containing full details of that issue, including, the number of shares issued, the average discount to the weighted average traded price of the shares over the 30 business days prior to the date that the issue is agreed in writing between the Company and the party/ies subscribing for the shares and an explanation, including supporting documentation (if any) of the intended use of the funds.

# Notice of annual general meeting

for the period ended 28 February 2021 (continued)

## SPECIAL RESOLUTIONS

### SPECIAL RESOLUTION 1: APPROVAL OF REMUNERATION PAYABLE TO NON-EXECUTIVE DIRECTORS

“Resolved as a special resolution in terms of section 66(9) of the Companies Act, as read with section 65(11)(h), and subject to the provisions of the Company’s Memorandum of Incorporation that the Company be and it is hereby authorised to pay remuneration to its non-executive directors for their service as directors for the period of two years from the passing of this resolution or until its renewal, whichever is the earlier date as follows:

<b>Position</b>	<b>Fees</b>
Chairman of the board	R256 000 per annum
Non-executive director	R100 000 per annum
Chairperson of the audit and risk committee	R30 000 per annum
Chairperson of the social and ethics committee	R30 000 per annum
Chairperson of the investment committee	R30 000 per annum
Chairperson of the remuneration committee	R30 000 per annum

The fees above exclude VAT where applicable and are payable by the Company.

### REASON AND EFFECT OF SPECIAL RESOLUTION 1

The above rates have been proposed to ensure that the remuneration of non-executive directors remains competitive, in order to enable the Company to retain and attract persons of the calibre, appropriate capabilities, skills and experience required in order to make meaningful contributions to the Company. The remuneration proposed is considered to be both fair and reasonable and in the best interests of the company.

### SPECIAL RESOLUTION 2: REPURCHASE OF SHARES

“Resolved as a special resolution that, subject to the Companies Act, the EESE Listing Requirements and the restrictions set out below, the repurchase of shares of the Company either by the Company or by any subsidiary of the Company be and is hereby authorised by way of a general authority, on the basis that:

- a. The general authority given in terms of this special resolution shall remain in force from the date of passing of this special resolution until the conclusion of the next Annual General Meeting of the Company or 15 months from the date on which this resolution is passed, whichever is the earlier date.
- b. The general authority shall provide authorisation to the board of directors to repurchase on behalf of the Company, shares in the issued share capital of the Company as follows:
  - i. it will be limited, in any financial year of the Company, to a maximum of 20% of the issued share capital of the Company (or 10% of the issued share capital of the Company where the repurchase is affected by a subsidiary) as at the date on which this special resolution is passed;
  - ii. the repurchase of shares issued by the Company may not be at a price greater than 10% above the weighted average of the market value at which VCP shares of the same class traded on the EESE for the five business days immediately preceding the date on which the repurchase of shares is effected;
  - iii. any such repurchase will be implemented through the order book operated by the EESE trading system and done without any prior understanding or arrangement between the Company and the counter party;
  - iv. an announcement will be published as soon as the Company or any of its subsidiaries has repurchased ordinary shares constituting, on a cumulative basis, 3% of the number of ordinary shares in issue prior to the repurchase pursuant to which the aforesaid 3% threshold was reached (and for each 3% in aggregate of the initial number of that class acquired thereafter). Such announcement must contain full details of such repurchases;
  - v. the Company (or any subsidiary) must be authorised to do so in terms of its Memorandum of Incorporation;
  - vi. at any point in time, the Company may only appoint one agent to effect any repurchase(s) on the Company’s behalf; and
  - vii. repurchases may not take place during a prohibited period as defined in EESE Listing Requirements unless there is a repurchase programme in place, the dates and quantities of shares to be repurchased during the prohibited period are fixed, and full details thereof have been submitted to the EESE in writing prior to commencement of the prohibited period.
- c. The exercise by the directors of the authority to procure the repurchase by the Company’s subsidiaries of shares in terms of (b) shall be subject, *mutatis mutandis*, to the same terms and conditions as those set out above.

- d. A resolution has been passed by the board of the Company or its subsidiaries authorising the repurchase, and the Company has passed the solvency and liquidity test as set out in section 4 of the Companies Act, and that there have been no material changes to the financial position of the Company since the application of the solvency and liquidity test by the board.

Having considered the aggregate effect of the maximum repurchase of 20% of the Company's issued share capital in any one financial year pursuant to the general authority to repurchase shares, the Board of Directors is of the opinion that, for a period of 12 months after the date of this notice of Annual General Meeting:

- the Company and the Group will be able to repay their debts in the ordinary course of business;
- the Company's and the Group's assets will be in excess of the liabilities of the Company and the Group. For this purpose, the assets and liabilities should be recognised and measured in accordance with the accounting policies used in the latest audited Group annual financial statements; and
- the Company's and the Group's ordinary share capital, reserves and working capital will be adequate for ordinary business purposes.

The board is of the opinion that this authority should be in place so as to enable the Company, as and when the opportunity presents itself, to repurchase shares.

## REASON FOR AND EFFECT OF SPECIAL RESOLUTION 2

The reason for the passing of special resolution 2 is to authorise the Company to repurchase shares issued by it and to enable its subsidiary companies to acquire shares in its share capital.

The effect of the passing of special resolution 2 is that the Company is authorised to repurchase shares issued by it and that the Company's subsidiary companies will be able to repurchase shares in the share capital of the Company, as set out above.

## SPECIAL RESOLUTION 3: FINANCIAL ASSISTANCE TO RELATED AND INTER-RELATED PARTIES

"Resolved that to the extent required by the Companies Act, the board may, subject to compliance with the requirements of the Company's Memorandum of Incorporation, the Companies Act and the ESE Listing Requirements, authorise the Company to provide direct or indirect financial assistance as contemplated in section 45 of the Companies Act by way of loans, guarantees, the provision of security or otherwise, to any of its present or future subsidiaries and/or any other Company or corporation that is or becomes related or inter-related (as defined in the Companies Act) to the Company for any purpose or in connection with any matter, such authority to endure for a period of two years from the date of the passing of this special resolution."

## REASON FOR AND EFFECT OF SPECIAL RESOLUTION 3

The Company would like the ability to provide financial assistance, if necessary, in accordance with section 45 of the Companies Act. Under the Companies Act, the Company will, however, require the special resolution referred to above to be adopted. In the circumstances and in order to, *inter alia*, ensure that the Company's subsidiaries and other related and inter-related companies and corporations have access to financing and/or financial backing from the Company, it is necessary to obtain the approval of shareholders, as set out in special resolution 3. Therefore, the reason for, and effect of, special resolution 3 is to permit the Company to provide direct or indirect financial assistance (within the meaning attributed to that term in section 45 of the Companies Act) to the entities referred to in special resolution 3.

## ORDINARY RESOLUTION 15: DIRECTORS' AUTHORITY TO SIGN DOCUMENTATION

"Resolved that any director of the Company or the company secretary be and is hereby authorised to sign all such documents and do all such things as may be necessary or incidental to the implementation of ordinary resolutions and special resolutions.

*In order for:*

- a. each of ordinary resolutions 1 to 15 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy, is required; and
- b. each of special resolutions 1, 2 and 3 to be adopted, the support of at least 75% of the total number of votes exercisable by shareholders, present in person or by proxy, is required.

# Notice of annual general meeting

for the period ended 28 February 2021 (continued)

## LITIGATION

The directors are not aware of any legal or arbitration proceedings (including any such proceedings that are pending or threatened), which may have or have had, in the recent past, being at least the previous 12 months, a material effect on the group's financial position.

## QUORUM

A quorum for the purposes of considering the resolutions above 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 Annual General Meeting. In addition, a quorum shall comprise 25% of all voting rights entitled to be exercised by shareholders in respect of the resolutions above.

## PROXIES

In terms of section 62(3) (e) of the Companies Act:

- a shareholder who is entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy or two or more proxies to attend and participate in and vote at the Annual General Meeting in the place of the shareholder, by completing the form of proxy in accordance with the instructions set out therein; and
- a proxy need not be a shareholder of the Company.

A form of proxy is attached for the convenience of any VCP shareholder holding certificated shares who cannot attend the Annual General Meeting of VCP shareholders, and/or who wishes to be represented thereat. Forms of proxy may also be obtained on request from the Company's registered office. For administrative purposes, the completed forms of proxy should be deposited at or posted to the office of the transfer secretaries of the Company to be received by 12.00 on, 23 September 2021 to allow for processing of the forms of proxy. Alternatively, the form of proxy may be handed to the Chairman of the Annual General Meeting or to the transfer secretaries at the Annual General Meeting at any time prior to the commencement of the Annual General Meeting or prior to voting on any resolution proposed at the Annual General Meeting. Any member who completes and lodges a form of proxy will nevertheless be entitled to attend and vote in person at the Annual General Meeting should the member subsequently decide to do so.

Shareholders who have already dematerialised their shares through a Central Securities Depository Participant ("CSDP") or broker and who wish to attend the Annual General Meeting of VCP shareholders must instruct their CSDP or broker to issue them with the necessary Letter of Representation to attend.

Dematerialised VCP shareholders, who have elected own-name registration in the sub-register through a CSDP and who are unable to attend, but wish to vote at the Annual General Meeting of VCP shareholders, must complete and return the attached form of proxy and lodge it with the transfer secretaries of the Company, by 12.00 on 23 September 2021 to allow for processing. Alternatively, the form of proxy may be handed to the Chairman of the Annual General Meeting at any time prior to the commencement of the Annual General Meeting or prior to voting on any resolution proposed at the Annual General Meeting.

Dematerialised VCP shareholders, who have not elected own-name registration in the sub-register through a CSDP and who are unable to attend but who wish to vote at the Annual General Meeting of VCP shareholders should ensure that the person or entity (such as a nominee) whose name has been entered into the sub-register maintained by a CSDP or broker completes and returns the attached relevant forms of proxy in terms of which they appoint a proxy to vote at the Annual General Meeting of VCP shareholders.

By order of the Board



**NM Anderson**

*Chief executive officer*

Date: 27 August 2021



# FORM OF PROXY

**Vunani Capital Partners Limited**  
 (Incorporated in the Republic of South Africa)  
 (Registration number 2019/431743/06)  
 Share code: VCP  
 ISIN: ZAE00000062  
 ("VCP" or "the Company")

# VUNANI

CAPITAL PARTNERS

To be completed by registered certificated shareholders and dematerialised shareholders with own-name registration only.

For use by holders of certificated VCP ordinary shares or holders of dematerialised VCP ordinary shares held through a Central Securities Depository Participant ("CSDP") or broker and who have selected own-name registration, at the Annual General Meeting of the Company to be held at 11:00 on, 28 September 2021.

**Additional forms of proxy are available from the transfer secretaries of the Company.**

Not for use by holders of the Company's dematerialised ordinary shares who have not selected own-name registration. The CSDP or broker, as the case may be, of dematerialised VCP ordinary shareholders who have not elected own-name registration, should contact such VCP ordinary shareholders to ascertain the manner in which they wish to cast their vote at the Annual General Meeting and thereafter cast their vote in accordance with their instructions. Such instructions should be communicated to the CSDP or broker, as the case may be, in terms of the agreement between the VCP ordinary shareholder and his/her CSDP or broker. If such dematerialised VCP ordinary shareholder concerned has not been contacted, it would be advisable for them to contact their CSDP or broker, as the case may be, and furnish them with their instructions. Dematerialised VCP ordinary shareholders who are not own-name dematerialised VCP ordinary shareholders and who wish to attend the Annual General Meeting must obtain their necessary letter of representation from their CSDP or broker, as the case may be, and submit same to VCP's transfer secretaries to be received by 12:00 on 23 September 2021 to allow for processing. Alternatively, the letter of representation may be handed to the Chairman of the Annual General Meeting at any time prior to the commencement of the Annual General Meeting or prior to voting on any resolution proposed at the Annual General Meeting. This must be effected in terms of the agreement entered into between the dematerialised VCP ordinary shareholder and his/her/its CSDP or broker.

If the CSDP or broker, as the case may be, does not obtain instructions from such dematerialised VCP ordinary shareholder, they will be obliged to act in terms of the mandate furnished to them, or, if the mandate is silent in this regard, to abstain from voting.

I/We \_\_\_\_\_ (names in block letters)

of \_\_\_\_\_ (address in block letters)

being the holder/s of \_\_\_\_\_ shares in the Company do hereby appoint

or \_\_\_\_\_ failing him/her

or \_\_\_\_\_

or failing him/her the Chairman of the Annual General Meeting as my/our proxy to act for me/us at the Annual General Meeting of the Company to be held electronically on 28 September 2021, and at any adjournment thereof, and to vote for me/us on my/our behalf in respect of the undermentioned resolutions.

	Number of votes (one vote per ordinary share)		
	For	Against	Abstain
<b>Ordinary resolution no. 1</b> Confirm appointment Mark Anderson as a director and CEO			
<b>Ordinary resolution no. 2</b> Confirm appointment of Pride Gwaze as a director and CFO			
<b>Ordinary resolution no. 3</b> Confirm appointment of Lionel Jacobs as a director and Chairman			
<b>Ordinary resolution no. 4</b> Confirm appointment of Ethan Dube as a director			
<b>Ordinary resolution no. 5</b> Confirm appointment of Butana Khoza as a director			
<b>Ordinary resolution no. 6</b> Confirm appointment of Gordon Nzalo as a non-executive director			
<b>Ordinary resolution no. 7</b> Confirm appointment of John Macey as a non-executive director			
<b>Ordinary resolution no. 8</b> Confirm appointment of Nambita Mazwi as a non-executive director			
<b>Ordinary resolution no. 9</b> Confirm appointment of Sithembiso Mthethwa as a non-executive director			
<b>Ordinary resolution no. 10</b> Confirm appointment of Tafadzwa Mika as non-executive director			
<b>Ordinary resolution no. 11</b> Confirm appointment of Marcel Golding as non-executive director			
<b>Ordinary resolution no. 12</b> Appointment of SMX Xulu as the auditor of the company			
<b>Ordinary resolution no. 13</b> Appointment of the members of the audit and risk committee:			
13.1 Gordon Nzalo (Chairman)			
13.2 John Macey			
13.3 Nambita Mazwi			
<b>Ordinary resolution no. 14</b> General authority to issue shares for cash			
<b>Special resolution no.1</b> Approval of remuneration payable to non-executive directors			
<b>Special resolution no.2</b> General authority to repurchase the shares			
<b>Special resolution no.3</b> Financial assistance to related or inter-related parties			
<b>Ordinary resolution no. 15</b> Directors' authority to sign documentation			

One vote per share held by shareholders recorded in the register on the voting record date.

\*Mark "For", "Against" or "Abstain" as required. If no options are marked the proxy will be entitled to vote as he/she thinks fit.

Each shareholder is entitled to appoint one or more proxies (who need not be a shareholder of the company) to attend, speak, and on a poll, vote in place of that shareholder at the AGM.

Signed at \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_ 2021

Signature \_\_\_\_\_ Capacity \_\_\_\_\_

Please read notes on the following page.

# Notes to the form of proxy

1. A member may insert the name of a proxy or the names of two alternate proxies of the member's choice in the space(s) provided, with or without deleting "the chairman of the AGM". The person whose name stands first on this form of proxy and who is present at the AGM will be entitled to act as proxy to the exclusion of those whose names follow.
  2. A member should insert an "X" in the relevant space according to how he wishes his votes to be cast. However, if a member wishes to cast a vote in respect of a lesser number of ordinary shares than he owns in the company, he should insert the number of ordinary shares held in respect of which he wishes to vote. Failure to comply with the above will be deemed to authorise the proxy to vote or to abstain from voting at the AGM as he deems fit in respect of all the member's votes exercisable at the AGM. A member is not obliged to exercise all of his votes, but the total of the votes cast and abstentions recorded may not exceed the total number of the votes exercisable by the member.
  3. The completion and lodging of this form of proxy will not preclude the relevant member from attending the AGM and speaking and voting in person to the exclusion of any proxy appointed in terms hereof, should such member wish to so do.
  4. The chairman of the AGM may reject or accept any form of proxy, which is completed and/or received, other than in compliance with these notes.
  5. Shareholders who have dematerialised their shares with a CSDP or broker, other than with own name registration, must arrange with the CSDP or broker concerned to provide them with the necessary letter of representation to attend the AGM or the ordinary shareholders concerned must instruct their CSDP or broker as to how they wish to vote in this regard. This must be done in terms of the custody agreement entered into between the shareholders and the CSDP or broker concerned.
  6. Any alteration to this form of proxy, other than the deletion of alternatives, must be signed, not initialled, by the signatory/ies.
  7. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity (e.g. on behalf of a company, close corporation, trust, pension fund, deceased estate, etc.) must be attached to this form of proxy, unless previously recorded by the company or waived by the chairman of the AGM.
  8. A minor must be assisted by his/her parent or guardian, unless the relevant documents establishing his/her capacity are produced or have been recorded by the company.
  9. Where there are joint holders of shares:
    - any one holder may sign this form of proxy; and
    - the vote of the senior joint holder who tenders a vote, as determined by the order in which the names stand in the company's register of members, will be accepted.
  10. To be valid, the completed forms of proxy must either: (a) be lodged or emailed to [Transfersec@singular.co.za](mailto:Transfersec@singular.co.za) so as to reach the transfer secretaries by no later than the relevant time or (b) be lodged with the chairman of the AGM prior to the AGM so as to reach the chairman by no later than immediately prior to the commencement of voting on the ordinary and special resolutions to be tabled at the AGM.
  11. The proxy appointment is revocable by the shareholders giving written notice of the cancellation to the company prior to the AGM or any adjournment thereof. The revocation of the proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholders as of the later of: (i) the date stated in the written notice, if any or (ii) the date on which the written notice was delivered as aforesaid.
  12. If the instrument appointing a proxy or proxies has been delivered to the company, any notice that is required by the Companies Act or the MOI to be delivered by the company to shareholders must (as long as the proxy appointment remains in effect) be delivered by the company to: (i) the shareholder or (ii) the proxy or proxies of the shareholder has directed the company to do so, in writing and pay it any reasonable fee charged by the company for doing so.
1. At any time, a shareholder of a company is entitled to appoint an individual, including an individual who is not a shareholder of that company, as a proxy, to participate in, and speak and vote at, a shareholders' meeting on behalf of the shareholder, or give or withhold written consent on behalf of such shareholder in relation to a decision contemplated in section 60 of the Companies Act.
  2. A proxy appointment must be in writing, dated and signed by the relevant shareholder, and such proxy appointment remains valid for one year after the date upon which the proxy was signed, or any longer or shorter period expressly set out in the appointment, unless it is revoked in a manner contemplated in section 58(4)(c) of the Companies Act or expires earlier as contemplated in section 58(8)(d) of the Companies Act.
  3. Except to the extent that the MOI of a company provides otherwise:
    - a) a shareholder of the relevant company may appoint two or more persons concurrently as proxies, and may appoint more than one proxy to exercise voting rights attached to different securities held by such shareholder;
    - b) a proxy may delegate his authority to act on behalf of a shareholder to another person, subject to any restriction set out in the instrument appointing the proxy; and
    - c) a copy of the instrument appointing a proxy must be delivered to the relevant company, or to any other person on behalf of the relevant company, before the proxy exercises any rights of the shareholder at a shareholders' meeting.
  4. Irrespective of the form of instrument used to appoint a proxy, the appointment of the proxy is suspended at any time and to the extent that the shareholder who appointed that proxy chooses to act directly and in person in the exercise of any rights as a shareholder of the relevant company.
  5. Unless the proxy appointment expressly states otherwise, the appointment of a proxy is revocable. If the appointment of a proxy is revocable, 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 the company.
  6. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the relevant shareholder as of the later of the date: (a) stated in the revocation instrument, if any or (b) upon which the revocation instrument is delivered to the proxy and the relevant company as required in section 58(4)(c)(ii) of the Companies Act.
  7. If the instrument appointing a proxy or proxies has been delivered to the relevant company, as long as that appointment remains in effect, any notice that is required by the Companies Act or the relevant company's MOI to be delivered by such company to the shareholder, must be delivered by such company to the shareholder, or to the proxy or proxies, if the shareholder has directed the relevant company to do so in writing and paid any reasonable fee charged by the company for doing so.
  8. 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 MOI, or the instrument appointing the proxy provides otherwise.
  9. If a company issues an invitation to shareholders to appoint one or more persons named by such company as a proxy, or supply a form of instrument for appointing a proxy:
    - a) such invitation must be sent to every shareholder who is entitled to notice of the meeting at which the proxy is intended to be exercised;
    - b) the invitation, or form of instrument supplied by the relevant company, must: (a) bear a reasonably prominent summary of the rights established in section 58 of the Companies Act; (b) contain adequate blank space, immediately preceding the name or names of any person or persons named in it, to enable a shareholder to write in the name and, if so desired, an alternative name of a proxy chosen by such shareholder and (c) provide adequate space for the shareholder to indicate whether the appointed proxy is to vote in favour or against the applicable resolution/s to be put at the relevant meeting, or is to abstain from voting;
    - c) the company must not require that the proxy appointment be made irrevocable; and
    - d) 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.

## Summary of the rights

Established in terms of section 58 of the Companies Act.

For purposes of this summary, "shareholder" shall have the meaning ascribed thereto in the Companies Act.

# Electronic participation in the Vunani Capital Partners Limited Virtual General Meeting to be held on 28 September 2021

## THE GENERAL MEETING

- Shareholders or their proxies who wish to participate in the general meeting via electronic communication ("Participants"), must apply to the company's meeting scrutineers to do so by emailing the form below ("the application") to the e-mail address of the company's meeting scrutineers, The Meeting Specialist (Proprietary) Limited ("TMS"), by no later than 17:00 on 23 September 2021. The email address is as follows: proxy@tmsmeetings.co.za
- The application may also be posted, at the risk of the Participant, to TMS, PO Box 62043, Marshalltown, 2107, so as to be received by the meeting scrutineers by no later than the time and date set out above.
- Shareholders who have dematerialised their shares, other than those shareholders who have dematerialised their shares with "own name" registration, should contact their Central Securities Depository Participant ("CSDP") or broker in the manner and time stipulated in their agreement with their CSDP or Broker:
  - to furnish them with their voting instructions; and
  - in the event that they wish to participate in the meeting, to obtain the necessary authority to do so.
- Participants will be able to vote during the general meeting through an electronic participation platform. Such Participants, should they wish to have their vote(s) counted at the general meeting, must provide TMS with the information requested below.
- Each shareholder, who has complied with the requirements below, will be contacted between 23 September and 27 September 2021 via email/mobile with a unique link to allow them to participate in the virtual 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 service provider.
- The cut-off time, for administrative purposes, to participate in the meeting will be 17:00 on 23 September 2021.
- The Participant's unique access credentials will be forwarded to the email/cell number provided below.

## APPLICATION FORM

Name and surname of shareholder

Name and surname of shareholder representative: \_\_\_\_\_ (if applicable)

Date: \_\_\_\_\_

ID number of shareholder or representative: \_\_\_\_\_

Email address: \_\_\_\_\_

Cellphone number: \_\_\_\_\_

Telephone number: \_\_\_\_\_

Name of CSDP or broker: \_\_\_\_\_

(If shares are held in dematerialised format): \_\_\_\_\_

SCA number/broker account number or \_\_\_\_\_

Own name account number: \_\_\_\_\_

Number of shares: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

By signing this form, I agree and consent to the processing of my personal information above for the purpose of participation in the general meeting.

# Electronic participation in the Vunani Capital Partners Limited Virtual General Meeting to be held on 28 September 2021 (continued)

## TERMS AND CONDITIONS FOR PARTICIPATING AT THE VUNANI CAPITAL PARTNERS LIMITED GENERAL MEETING TO BE HELD ON 28 SEPTEMBER 2021 VIA ELECTRONIC COMMUNICATION

- The cost of dialling in using a telecommunication line/webcast/web-streaming to participate in the general meeting is for the expense of the Participant and will be billed separately by the Participant's own telephone service provider.
- The Participant acknowledges that the telecommunication lines/webcast/web-streaming are provided by a third party and indemnifies Vunani Capital Partners Limited, EESE and TMS and/or their third-party service providers against any loss, injury, damage, penalty or claim arising in any way from the use or possession of the telecommunication lines/webcast/web-streaming, 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 Vunani Capital Partners Limited, EESE and TMS and/or its third party service providers, whether for consequential damages or otherwise, arising from the use of the telecommunication lines/webcast/web-streaming or any defect in it or from total or partial failure of the telecommunication lines/webcast/web-streaming and connections linking the telecommunication lines/webcast/web-streaming to the general meeting.
- Participants will be able to vote during the general meeting through an electronic participation platform. Such Participants, should they wish to have their vote(s) counted at the general meeting, must act in accordance with the requirements set out above.
- Once the Participant has received the link, the onus to safeguard this information remains with the Participant.
- The application will only be deemed successful if this application form has been fully completed and signed by the Participant and delivered or emailed to TMS at proxy@tmsmeetings.co.za.

Shareholder name:

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Signature:

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Date:

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**Important: You are required to attach a copy of your identity document/driver's licence/passport when submitting the application form.**





# General information

<b>Registration number</b>	2019/431743/06
<b>Country of incorporation and domicile</b>	Republic of South Africa
<b>Headquarters</b>	Sandton, South Africa
<b>EESE code</b>	EXVCP
<b>ISIN</b>	ZAEE00000062
<b>Listing date</b>	15 June 2021
<b>Shares in issue at 28 February 2021</b>	161 155 915
<b>Business address and registered office</b>	Vunani House, Vunani Office Park, 151 Katherine Street, Sandown, Sandton, 2196
<b>Postal address</b>	PO Box 652419, Benmore, 2010
<b>Transfer secretaries</b>	Singular Systems Proprietary Limited 25 Scott Street Waverly Johannesburg 2090
<b>Website</b>	<a href="http://www.vunanicapitalpartners.co.za">www.vunanicapitalpartners.co.za</a>
<b>Telephone</b>	+27 11 263 9500

(Incorporated in the Republic of South Africa)

(Registration number: 2019/431743/06)

EESE code: EXVCP

ISIN: ZAE00000062

Listed on the Equity Express Securities Exchange (Pty) Limited ("EESE")  
("VCP" or "the Company")

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