

## **INQO INVESTMENTS LIMITED**

(being a profit company in terms of the Companies Act, No 71 of 2008 and registered under registration number 1998/024741/06 - the "Company")  
(Incorporated in the Republic of South Africa)

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of members of the above Company will be held in the Board Room, Unit G05, Century Gate Office Park, Corner of Bosmansdam Road and Century Way, Century City, 7441, South Africa on Wednesday 31 August 2022 at 10h00 (ZA Time) in accordance with section 61(7) and in conjunction with section 62(1)(A) of the Companies Act, No 71 of 2008, as amended (the "**Companies Act**").

#### **1. INTRODUCTION AND EXPLANATORY NOTES:**

The Company proposes for the purpose of the Annual General Meeting to present the directors' report and the audited annual financial statements of the Company for the immediate preceding financial year, an audit and risk committee report and the social and ethics committee report (if any) to consider and, if approved, to adopt with or without amendment, the resolutions set out below; and to consider any matters raised by the shareholders of the company, with or without advance notice to the company and, more particularly:

- 1.1 To confirm the payment of the Auditor's fees for the period ending 28 February 2022;
- 1.2 to confirm the appointment of a number of executive directors;
- 1.3 to elect and approve the appointment of a number of directors;
- 1.4 to elect and approve the appointment of the audit committee;
- 1.5 to elect and approve the re-appointment of KPMG. Inc. as auditors of the Company for the financial period ending 28 February 2023;
- 1.6 to approve the directors' remuneration;
- 1.7 to transact such other business as may be transacted at an Annual General Meeting; and
- 1.8 to authorise any director or secretary of the company to sign and give effect to the resolutions set out hereunder.

#### **2. ATTENDANCE AND VOTING**

##### **2.1 Identification of Meeting Participants:**

The shareholders are notified that identification of shareholders will be required for all participants at the Annual General Meeting and all participants must provide satisfactory identification in accordance with section 63(1) of the Companies Act and the person presiding at the Annual General Meeting must be reasonably satisfied that the right of any person to participate in and vote (whether as shareholder or as proxy for a shareholder) has been reasonably verified – forms of identification include valid identity documents, driver's licences and passports.

##### **2.2 Appointment of proxy:**

A shareholder of the company who is entitled to attend the Annual General Meeting and to vote thereat is entitled in accordance with the MOI of the company to appoint one proxy to attend the Annual General Meeting on his/her behalf, to participate and speak and vote thereat in the place of the shareholder and/ or appoint a person/s to exercise voting rights in accordance with section 57(1) of the Companies Act.

##### **2.3 Status of proxy:**

A proxy need not also be a shareholder of the company and a shareholder is entitled to appoint one proxy only.

## NOTICE OF THE ANNUAL GENERAL MEETING (continued)

### 2.4 Proxy form:

A form of proxy, which includes the relevant instructions for its completion, is attached for the use of holders of certificated shares and "own name" dematerialised shareholders who wish to be represented at the Annual General Meeting. Completion of a form of proxy will not preclude such a shareholder from attending and voting (in preference to that shareholder's proxy) at the Annual General Meeting. Holders of dematerialised shares, other than "own name" dematerialised shareholders, who wish to vote at the Annual General Meeting, must instruct their Central Securities Depository Participant (CSDP or participant) or broker accordingly in the manner and cut-off time stipulated by their CSDP or broker. The form appointing a proxy and the authority (if any) under which it is signed, must reach the Company at Unit G05, Century Gate Office Park, Corner of Bosmansdam Road and Century Way, Century City, 7441, South Africa (marked for the attention of Melanie Te Brugge) or emailed to [melanie.tebrugge@kilgetty.co.za](mailto:melanie.tebrugge@kilgetty.co.za) by no later than 10:00 (ZA Time) on Monday, 29 August 2022 (i.e. at least 48 hours before the commencement of the Annual General Meeting or adjourned meeting at which the proxy intends to exercise that shareholder's rights). A form of proxy is enclosed with this Notice. The form of proxy may also be obtained from the registered office of the company.

### 2.5 Electronic participation:

The company will provide for electronic participation at the Annual General Meeting.

### 2.6 Voting:

All resolutions shall be put to the vote on a show of hands, every shareholder present in person or proxy shall have one vote only. On a poll, every shareholder of the company present in person or by proxy shall have one vote for every share held or represented.

## 3. RECORD DATE AND REQUISITE QUORUM AND MAJORITY FOR THE RESOLUTIONS TO BE PASSED AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

### 3.1 Record Date:

The record date for the Annual General Meeting (being the date used for the purpose of determining which shareholders are entitled to participate in and vote at the meeting) is **Monday, 29 August 2022**.

### 3.2 Quorum:

The requisite quorum is determined, subject to the Companies Act, in accordance with clause 15 and 16 of the MOI, to count the number of shareholders for purposes of a quorum.

### 3.3 Ordinary Resolutions:

For the ordinary resolutions set out hereunder to be passed, it must be supported by at least 50% of the voting rights of all shareholders present at the Annual General Meeting, exercised on this ordinary resolution.

### 3.4 Special Resolutions:

For the special resolutions set out hereunder to be passed, it must be supported by at least 75% of the voting rights of all shareholders present at the Annual General Meeting, exercised on this special resolution.

At the meeting the members of the Company will be required to consider and, if thought fit, pass with or without modification, in the manner required by the Companies Act No. 71 of 2008, as amended, (the "Companies Act") the following ordinary and special resolutions, namely:

## **APPROVAL OF ANNUAL FINANCIAL STATEMENTS**

### **Ordinary Resolution Number 1**

"Resolved that the audited financial statements of the Company for the year ended 28 February 2022 be accepted and approved."

Note: The Board of Directors unanimously recommends the audited financial statements of the Company for the year ended 28 February 2022 to be accepted by the shareholders.

Note: Refer to Annexure A.

**NOTICE OF THE ANNUAL GENERAL MEETING** (continued)

**AUTHORITY TO PAY AUDITORS REMUNERATION**

**Ordinary Resolution Number 2**

“Resolved that the Directors of the Company are authorised to approve and to arrange payment of the Auditors’ fee in respect of the financial year ended 28 February 2022.

Note: The Audit Committee and Board of Directors unanimously recommends the approval of the payment of the Auditor’s fees for the period ending 28 February 2022.

**APPOINTMENT OF AUDITOR**

**Ordinary Resolution Number 3**

“Resolved that KPMG Inc. be re-appointed as the auditors of the Company for the financial year ending on 28 February 2023.”

KPMG Inc. have indicated their willingness to continue as external auditors of the company for the 2023 financial year and ordinary resolution number 3 proposes the reappointment of this firm as the company’s external auditor until the conclusion of the next annual general meeting.

Note: The Audit Committee and Board of Directors unanimously recommends the re-appointment of KPMG Inc. as the auditors of the Company for the financial year ending on 28 February 2023.

**APPOINTMENT OF AUDIT COMMITTEE**

**Ordinary Resolution Number 4**

“Resolved that the re-appointment of Mr David Andrew Louw and Dr Kim Sze Tan as members of the Audit Committee be approved.”

Note: The Board of Directors unanimously recommends the re-appointment of the Audit Committee members.

**RE-ELECTION OF CHRISTOPHER JOHN BERTIE AS DIRECTOR**

**Ordinary Resolution Number 5**

“Resolved that the re-election of Mr Christopher John Bertie as director of the Company, be, and is, hereby approved.”

Note: Refer to Annexure B.

**RE-ELECTION OF DAVID ANDREW LOUW AS DIRECTOR**

**Ordinary Resolution Number 6**

“Resolved that the re-election of Mr David Andrew Louw as director of the Company, be, and is, hereby approved.”

Note: Refer to Annexure B.

**RE-ELECTION OF KIM SZE TAN AS DIRECTOR**

**Ordinary Resolution Number 7**

“Resolved that the re-election of Dr Kim Sze Tan as director of the Company, be, and is, hereby approved.”

Note: Refer to Annexure B.

**NOTICE OF THE ANNUAL GENERAL MEETING** (continued)

**DIRECTOR'S REMUNERATION**

**Special Resolution Number 1**

"Resolved that the Company be and is hereby authorised to pay annual remuneration to the Non-Executive Directors for their services as Non-Executive Directors as follows:

- a) for a period of two years from the passing of this special resolution (unless such remuneration is proposed to be amended at a subsequent meeting of shareholders) at a rate as follows:

Christopher John Bertie	R 360 000.00 per annum,
David Andrew Louw	R 96 000.00 per annum,
Kim Sze Tan	R 240 000.00 per annum."

Section 66(9) read with section 66(8) of the Companies Act, 2008, as amended ("Companies Act") requires that remuneration paid by a company to its directors for their service as directors may only be paid in accordance with a special resolution approved by the shareholders of the company within the previous two years.

Special resolution number 1 is required to obtain the approval of the Company, in general meeting, of remuneration payable to directors for a period of two years from the passing of this special resolution.

By order of the Board  
**Christopher John Bertie**

Cape Town  
8 August 2022