

NOTICE TO SHAREHOLDERS OF WARD 4 NOMINATION OF WARD DIRECTOR

Dear shareholders

Notice is hereby given to all members of the abovementioned ward of the vacancy on the Board of Directors of VKB Beleggings (Pty) Ltd ("VKB") due to the rotation of Mr ID Bosman (Ward 4).

The vacancy to be filled, is as follows:

WARD 4 ID Bosman Petrus Steyn/Senekal/Heilbron/Lindley/Marquard/Rosendal

THE ABOVEMENTIONED EXISTING NON-EXECUTIVE DIRECTOR IS ELIGIBLE FOR RE-ELECTION

In preparation to fill the abovementioned vacancy, nominations by ward members are expected in terms of Section 20 of VKB's Memorandum of Incorporation. Completed nomination forms must reach the Group Company Secretary, Rina Erasmus (telephone: 058 863 8261, email: rinae@vkb.co.za), PO Box 100, REITZ, 9810, **no later than 4 July 2025 at 12:00.**

The Nominations Committee of the Board of Directors will assist with the identification of suitable candidates for the position of directorship on account of the Board's prerequisites regarding knowledge, skills and other requirements. For this purpose, candidates (excluding existing non-executive directors) are requested to submit a condensed CV together with this nomination form, as well as a declaration of his/her business interests and directorships.

The Nominations Committee will conduct interviews with nominated candidates on 10 July 2025. Nominated candidates must be available for this purpose.

Candidates must be shareholders of VKB Beleggings (Pty) Ltd in their own name.

Shareholders must take note of the following sections of the company's Memorandum of Incorporation:

19 DIRECTORS

19.6 Notwithstanding any differently worded provision contained herein, shareholders are free to nominate a director who does not reside within the particular ward, provided that such a nominee is a shareholder in his/her own name of the company and is able to fulfil the obligations and responsibilities as are required by legislation and prescribed by the Board of Directors.

20 NOMINATION AND ELECTION OF WARD DIRECTORS

20.1 Shareholders will only be eligible as directors if they are elected in writing as mentioned below and are not disqualified to become a director in terms of the Companies Act, Act No. 71 of 2008 ("the Act").

20.2 At least 75 days before the Annual General Meeting, shareholders will be informed in writing of the vacancies that will occur on the Board of Directors and written nominations of the relevant ward members are expected until a predetermined date and time, which must be at least 60 days before the commencement of the Annual General Meeting.

20.3 The Nominations Committee of the Board of Directors will assist with the identification of suitable candidates for the position of directorship with reference to the Board's prerequisites regarding knowledge, skills and other requirements. The Nominations Committee will verify the nominees' references and inform the ward members of the Nominations Committee's findings and recommendations.

20.4 Nominations for the election of directors will be done in writing by the shareholders on forms that the company will provide for this specific purpose. Properly signed nomination forms signed by two shareholders of the ward within which the vacancy exists and who are qualified to vote at the Annual General Meeting, together with a written affidavit from the nominee that he/she will stand for election and disclose his/her interests, must be submitted to the Group Company Secretary before or on the date and time as determined by the Board of Directors or the Group Company Secretary. Such nominations will be subject to the following terms:

20.4.1 Should only one candidate be nominated for a vacancy for a particular ward, the nominated candidate will be confirmed as elected at the Annual General Meeting.

- 20.4.2 Should more than one candidate be elected in respect of a vacancy within a specific ward, a director will be elected from the candidates from that ward by means of a vote by members at a ward election held for that particular ward. The candidate with the most votes will be confirmed as elected at the Annual General Meeting. Only shareholders and proxies who are personally present at the ward election may take part in the election. Shareholders who are unable to attend the election personally or will not be represented by a proxy, will be permitted to cast their vote before the ward election in person at the Group Company Secretary.
- 20.4.3 Such a ward election will be held at least 30 days before the Annual General Meeting and will be arranged by the Group Company Secretary by means of a notice sent to the registered addresses of the ward members involved, at least 14 days before the date of the ward election. The procedure to be followed, the method of election, the venue and duration of such an election will be explained to ward members in the notice and will further be explained at the commencement of the election.
- 20.4.4 Should no candidate be nominated to fill the vacancy of a particular ward, the resulting vacancy can be filled by a shareholder as appointed by the Board of Directors until the next Annual General Meeting.
- 20.4.5 A vacancy which may occur on the Board during the course of the year may be filled by a shareholder who was elected by the remaining directors, until the next Annual General Meeting. The Board of Directors may alternatively decide to request nominations from ward members, whereafter a ward election will be held. Should the Board fill such a vacancy, the director will resign at the next Annual General Meeting and a ward election will be held to fill the vacancy. Such a director will be eligible for re-election.
- 20.4.6 A director who is elected at a ward election to fill a vacancy and whose election is confirmed at the following Annual General Meeting, will not hold the position for longer than the unexpired part of the term of office of the director whose position became vacant.

22 SUITABILITY OF DIRECTORS

- 22.1 A director is unsuitable to hold the position of director should he/she:
- [a] be unavailable, disqualified or unsuitable to be a director as stipulated in Section 69 of the Act.
 - [b] no longer be a shareholder of the company, with the understanding that this stipulation is not applicable to co-opted/external directors and executive directors; or
 - [c] be instructed to vacate his/her position by means of an ordinary resolution made by the company; or
 - [d] resign his/her position by means of a written resignation addressed to the company; or
 - [e] be guilty of misconduct or dereliction and be removed from his/her position by the Board; or
 - [f] become mentally unfit to fulfil his/her duties; or
 - [g] be absent without leave from more than four consecutive Board meetings, unless he/she is absent on account of company business; or
 - [h] practice or manage a trade of which the nature thereof is, in the opinion of the Board, in direct competition with the company's own business; or
 - [i] neglect to declare any interest in a contract or prospective contract with the company and the nature and magnitude thereof, as required by the Act; or
 - [j] be in arrears with his/her obligations as producer toward the company to such an extent, that it is the opinion of the Board that it is in the best interest of the company that the director vacates his/her position; or
 - [k] has, at the time of his/her appointment, reached the age of 70 years.

23 ROTATION OF NON-EXECUTIVE DIRECTORS

- 23.1 The term of office of ward directors is three years. At each Annual General Meeting, one third or as close as possible to one third of the ward directors will resign their positions. Directors who are not shareholders will be obliged to submit their resignation during the annual reconstitution meeting of the Board, which will be held after the Annual General Meeting, unless the Board decides otherwise (for example, due to re-appointment).
- 23.2 The ward directors who are obliged to resign as a result of rotation, will be those directors who held their terms of office the longest since their previous election.
- 23.3 Any director who is obliged to resign as a result of rotation will be available for re-election as director should he/she be suitable and capable to fill the position of director in terms of the Memorandum of Incorporation and stipulations of the Act.
- 23.4 No appointment of a director, except that of a retiring director whose re-election has been confirmed at the Annual General Meeting, may take effect until the prescribed consent of that director to act as director of the company has been submitted to the Registrar of Companies and the appointment as director has been registered by the Registrar.

DELIVERY OF DOCUMENTATION

VKB does not accept any responsibility for the non-delivery or non-receipt of any mail, notifications or nomination forms, whether addressed to its members or its head office.

Only properly completed nomination forms will be valid and accepted. **Candidates whose nominations are incomplete and/or do not comply with the prescriptions will automatically be disqualified. Nomination forms will be available at your local retail branch, or may be requested from the Group Company Secretary, Rina Erasmus (telephone: 058 863 8261, email: rinae@vkb.co.za) or may be downloaded from the website <https://www.vkb.co.za/index.php/en/news-2/vkb-news>.**

The complete relevant legislation and other terms regarding the role, duties and responsibilities of directors are available for perusal at the Group Company Secretary at VKB head office.



Rina Erasmus
Company Secretary: VKB Group
26 June 2025

NOMINATION FORM: NON-EXECUTIVE DIRECTOR – JUNE 2025

NOMINATION:

We, the undersigned shareholders of VKB Beleggings (Pty) Ltd ("VKB"), nominate herewith, in accordance with the stipulations of Section 20 of the company's Memorandum of Incorporation, the following shareholder as candidate for the election of director for the undermentioned ward:

NOMINATION FOR WARD 4 ID BOSMAN PETRUS STEYN, SENEKAL, HEILBRON, LINDLEY, MARQUARD AND ROSENDAL

FULL NAME AND SURNAME OF CANDIDATE: **ADDRESS OF CANDIDATE:**
(Must be a shareholder of VKB Beleggings (Pty) Ltd in own name)

MEMBER NUMBER: _____

CANDIDATE NOMINATED BY:

1. **FULL NAME** : _____
 SIGNATURE : _____
 MEMBER NUMBER : _____
2. **FULL NAME** : _____
 SIGNATURE : _____
 MEMBER NUMBER : _____

DECLARATION BY CANDIDATE:

I, _____, the undersigned, in my own name a shareholder of **VKB Beleggings (Pty) Ltd**, herewith declare my willingness to serve as director of the abovementioned ward of the company, should I be elected.

I declare that, in terms of the Company Act, Act No. 71 of 2008, and Section 22 of the Memorandum of Incorporation of the company, I am not incompetent to serve as director of the company.

The Nominations Committee of the Board of Directors will assist with the identification of suitable candidates for the position of directorship on account of the Board's prerequisites regarding knowledge, skills and other requirements. For this purpose, candidates (excluding existing non-executive directors) are requested to submit a condensed CV together with this nomination form, as well as a declaration of his/her business interests and directorships. Candidates whose nominations are incomplete and/or do not comply with the prescriptions will automatically be disqualified.

The nominations committee will conduct interviews with nominated candidates on 11 July 2025. Nominated candidates must be available for this purpose.

SIGNATURE OF CANDIDATE

This nomination form must reach the office of the Group Company Secretary no later than 12:00 on 5 July 2025.