



NWK HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
Registration Number: 1998/007243/06
CTSE Share Code: 4ANWKH
ISIN: ZAE400000028

("NWK Holdings" or "Company")

NOTICE OF UPCOMING VACANCIES ON THE BOARD OF DIRECTORS OF NWK HOLDINGS AND CALL FOR NOMINATIONS OF WARD DIRECTORS

1. INTRODUCTION AND CALL FOR NOMINATIONS

- 1.1 Shareholders of the Company are hereby notified that the following members of the Board of the Company stand to retire in terms of article 25 of the Memorandum of Incorporation of the Company ("**the MOI**"), which retirement shall be effective immediately following the annual general meeting of shareholders of the Company ("**Shareholders**") to be held on or about 30 August 2024:

	WARD	NAME OF RETIRING DIRECTOR	AVAILABLE FOR RE-ELECTION
1.	Ward 1	Mr. Julius Mahne	No
2.	Ward 2	Mr. Lemmer Vermooten	Yes
3.	Ward 3	Mr. Pieter Jansen van Vuuren	Yes
4.	Ward 8	Mr. Kobus du Preez	Yes

- 1.2 Shareholders of the respective Wards 1, 2, 3 and 8 ("**the Nomination Ward**") are therefore called to nominate candidates to serve on the Board of the Company as Ward Directors.

2. ELIGIBILITY TO NOMINATE AND TO BE NOMINATED

- 2.1 For the purposes of a Ward election, it is considered that a Shareholder is a resident of, or registered in, the Ward recorded against that Shareholder's name in the share register of the Company ("**the Registered Ward**").
- 2.2 A Shareholder may request to be reallocated to an alternative ward, but this reallocation will only be effective for electoral purposes once the Board has approved that request, which request will be considered by the Board with reference to the stipulations of the MOI of the Company.
- 2.3 A Nomination Ward may nominate a candidate that is registered in that Nomination Ward or in an adjacent ward. In the event that a Shareholder is nominated in an adjacent ward, only Shareholders of the Nomination Ward where the vacancy is to be filled will be allowed to vote in the ward election.
- 2.4 A person (including a retiring director, who has indicated that he/she is available for re-election) that is nominated ("**the Nominee**"), is electable and is able to serve as a Ward director if as at 30 April 2024 (and on the date of election) he/she is:
- 2.4.1 a Shareholder of the Company;
 - 2.4.2 a director of a company or co-operation that is a Shareholder of the Company;
 - 2.4.3 a member of a close corporation that is a Shareholder of the Company;
 - 2.4.4 the trustee of a trust that is a Shareholder of the Company;
 - 2.4.5 a partner in a partnership that is a Shareholder of the Company;
 - 2.4.6 the Shareholder:
 - 2.4.6.1 is registered in that Nomination Ward or in a ward adjacent to that Nomination Ward;
 - 2.4.6.2 permanently resides in that Nomination Ward or in a ward adjacent to that Nomination Ward; and
 - 2.4.6.3 actively participates in farming activities within that Nomination Ward or a ward adjacent to the Nomination ward.

- 2.4.7 satisfies the criteria to serve as a director as set out in the MOI and the Companies Act No 71 of 2008 (“**the Act**”); and
- 2.4.8 has been nominated in writing by 2 (two) Shareholders of the Company (“**the Nominating Shareholders**”), as herein set out.
- 2.5 The Nominating Shareholders must at 30 April 2024 be registered in the Nomination Ward, be permanently residing in the Nomination Ward and be actively participating in farming activities within the Nomination Ward and still be a Shareholder of the Company on the day of the election.
- 2.6 The nomination of retiring Ward Directors is subject to clause 25.6.1.3 of the MOI, which states as follows:

“A retiring Director shall be eligible for re-election, but can only serve for a maximum period of 3 (three) successive terms, unless otherwise recommended by the Board in consultation with the Nomination Committee. A candidate not eligible for re-election may be eligible for nomination after a cooling-off period of not less than 3 (three) years.”

3. FORMAL REQUIREMENTS FOR NOMINATION

- 3.1 Nominations must be made in writing by completing, signing and submitting the prescribed nomination form (“**the Nomination Form**”), must clearly state for which Nomination Ward the Nominee is nominated and must be accompanied by a prescribed written, signed acceptance and declaration by the Nominee that he/she is available for election and that he/she satisfies the criteria to serve as director of the Company, including a declaration of his/her interests (“**the Acceptance Declaration**”). A copy of the Nomination Form and the Acceptance Declaration is available at the Company Secretary for NWK Holdings as indicated in 3.2 below.
- 3.2 The fully completed and signed Nomination Form (signed by both Nominating Shareholders as a proposer and a seconder) and the Acceptance Declaration must be submitted together with supporting documents, so as to be received by the Company Secretary before **Thursday, 28 March 2024** at 16h00, in person or via email, at the office of the Company Secretary at the following address:

The Group Company Secretary for NWK Holdings

Ms. A M van Rooyen

81 Scholtz Street, Lichtenburg, North West, South Africa, 2740

Email: avanrooyen@nwk.co.za

Tel: 018 633 1089

4. ELECTION OF NOMINEES TO SERVE ON THE BOARD

- 4.1 The Board is obligated to instruct the nomination committee to undertake an investigation into the suitability of the Nominees on the basis of the relevant guidelines as stipulated in the applicable clauses, including clauses 25.3.1, 25.3.2 and 25.4 of the MOI, whereafter the committee will accordingly report to the Board. The Board may, if the Board finds that a Nominee is not suitable for the office of Director, refuse such a nomination.
- 4.2 If only one Nominee that satisfies the requirements is nominated in respect of a Nomination Ward, the Nominee will be elected at the next annual general meeting.
- 4.3 If more than one Nominee that satisfies the requirements are nominated in respect of a Nomination Ward, a Director will be elected from the Nominees by means of a cast of votes by poll by the Shareholders of that Nomination Ward as recorded in the register of Shareholders on 30 April 2024 and who are still on the day of election registered Shareholders in that Nomination Ward, on the date, time and place determined by the Board in respect of that Nomination Ward.
- 4.4 Such a Nomination Ward election will be held before the annual general meeting and the notice in which the details of the Nominees, as well as the date, time and place of the Nomination Ward election are stated, shall be posted or sent via electronic communication, at least 14 (fourteen) days before the date of the ward election to the registered addresses, or email address provided, of the Shareholders in that Nomination Ward. The Nominee who obtains a clear majority of votes will be elected at the annual general meeting.
- 4.5 If more than two Nominees that satisfies the requirements are nominated in respect of a Nomination Ward, and none of the Nominees in such a Nomination Ward election obtains a majority of votes, then a second and final ward election will be held during which there will be voted between the two Nominees who obtained the most votes during the first Nomination Ward election, and the provisions applicable to the first Nomination Ward election, and the further provisions that the Board may decide on, will be applicable on such second Nomination Ward election.

5. STATEMENTS

- 5.1 The nomination and election of a Nominee shall at all times be subject to the MOI. A copy of the MOI may be obtained by Shareholders from the Company Secretary.
- 5.2 To the extent that there may be any discrepancies in the content of this notice and the MOI, the MOI shall have preference, subject however to the Act.

Lichtenburg

27 February 2024

CTSE EXTERNAL ISSUER AGENT:

Pallidus