



ASSUPOL HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
Registration Number: 2010/015888/06
CTSE Share Code: 4AASP
ISIN: ZAE400000051

(“Assupol” or “the Company”)

RESULTS OF THE ASSUPOL GENERAL MEETING OF SHAREHOLDERS

Unless the context indicates otherwise, capitalised (defined) terms used in this announcement bear the same meanings given to such terms in the circular issued to Shareholders on Friday, 15 March 2024, in relation to the Sanlam Offer (“Circular”).

1. INTRODUCTION

- 1.1. Assupol Ordinary Shareholders and Holders of B Shares are referred to the Firm Intention Announcement by Sanlam Limited, Sanlam Life Insurance Limited (“**Sanlam**”) and Assupol, dated 2 February 2024, and the announcement by Assupol on 15 March 2024 confirming the distribution of the Circular to Assupol Ordinary Shareholders and Holders of B Shares.
- 1.2. As contemplated in these announcements, the Assupol General Meeting was duly held at 10:00 on Wednesday, 17 April 2024.

2. RESULTS OF THE ASSUPOL GENERAL MEETING

- 2.1. Assupol Ordinary Shareholders are hereby advised that the Resolutions as contained in the Notice of the Assupol General Meeting which formed part of the Circular, were proposed and passed, by the requisite majority of Assupol Ordinary Shareholders entitled to vote (being those set out in the Notice in respect of each resolution).
- 2.2. Assupol Ordinary Shareholders are further advised that:
 - 2.2.1. the total number of Assupol Ordinary Shares in issue as at the date of the Assupol General Meeting was 429 552 289 Shares;
 - 2.2.2. the total number of Assupol Ordinary Shares that were voted in person or represented by proxy on Special Resolution 1 at the Assupol General Meeting was 382 452 756, being 89.04% of the total number of Assupol Ordinary Shares in issue;
 - 2.2.3. the total number of Assupol Ordinary Shares that were voted in person or represented by proxy on Ordinary Resolution 1 at the Assupol General Meeting was 382 452 756, being 89.04% of the total number of Assupol Ordinary Shares in issue; and
 - 2.2.4. all of the Holders of B Shares undertook not to attend or vote at the Assupol General Meeting.

2.3. Results of the Resolutions proposed at the Assupol General Meeting are set out below:

Resolutions	Total number of Scheme Shares voted	% of votes for the resolution (Note 1)	% of votes against the resolution (Note 1)	% of Shares abstained (Note 2)
SPECIAL RESOLUTION 1 Scheme Resolution in accordance with sections 114(1)(c) and 115(2)(a)	382,452,756	100%	0%	0%
ORDINARY RESOLUTION 1 Delisting Resolution in accordance with paragraph 3.24 of the Listings Requirements	382,452,756	100%	0%	0%

Note 1: Scheme Shares voted for and against are represented as a percentage of the total Scheme Shares voted.

Note 2: Abstentions are represented as a percentage of total number of Scheme Shares eligible to vote.

3. CONDITIONS PRECEDENT TO THE IMPLEMENTATION OF THE PROPOSED TRANSACTION

- 3.1. Assupol Ordinary Shareholders will be advised once all the Scheme Conditions Precedent, as set out in the Circular dated 15 March 2024, have been fulfilled (or waived, to the extent possible).
- 3.2. A finalisation announcement will be made in due course based on the indicative salient dates and times detailed in the Circular.

4. SALIENT DATES AND TIMES

- 4.1. Assupol Ordinary Shareholders are reminded that the remaining salient dates and times in relation to the Scheme and Sanlam Offer are as follows:

Relevant event	2024
Last day for Assupol Ordinary Shareholders who have voted against the Scheme Resolution to require Assupol to seek Court approval for the Scheme in terms of section 115(3)(a) of the Companies Act if the Scheme Resolution is approved at the Assupol General Meeting but the Scheme Resolution was opposed by at least 15% of the voting rights that were exercised on the Scheme Resolution at the Assupol General Meeting (where applicable)	Wednesday, 24 April
Last day for Assupol Ordinary Shareholders who have voted against the Scheme Resolution to apply to Court for leave to review of the Scheme in terms of section 115(3)(b) of the	Thursday, 2 May

Companies Act if the Scheme Resolution is approved at the Assupol General Meeting (where applicable)	
Last day for Assupol to give notice of adoption of the Scheme Resolution in terms of section 164(4) of the Companies Act to Dissenting Shareholders in accordance with section 164 of the Companies Act	Thursday, 2 May

If the Scheme becomes unconditional (the following dates assume that no Court approval or review of the Scheme is required and will be confirmed in the finalisation announcement if the Scheme becomes unconditional):	
Expected finalisation announcement with regard to the Scheme published on CTSE News Service (assuming no Assupol Ordinary Shareholder exercises its right in terms of section 115(3)(a) or section 115(3)(b) of the Companies Act) on or about	Tuesday, 13 August
Expected last day to trade in Assupol Ordinary Shares on the CTSE in order to participate in the Scheme on or about	Tuesday, 20 August
Expected suspension of the listing of the Assupol Ordinary Shares at the commencement of trade on the CTSE on or about	Wednesday, 21 August
Expected Scheme Record Date, being the date on which Assupol Ordinary Shareholders must be recorded in the Assupol Securities Register to participate in the Scheme, by close of trade on or about	Friday, 23 August
Expected Scheme Implementation Date on or about	Monday, 26 August
Per Share Scheme Consideration expected to be sent by EFT to Scheme Participants who are Certificated Assupol Ordinary Shareholders and who have lodged their Form of Surrender, Transfer and Acceptance (<i>blue</i>) with the Transfer Secretary on or prior to 12:00 on the Scheme Record Date, on or about	Monday, 26 August
Dematerialised Scheme Participants expected to have their accounts with their Broker or CSDP credited with the Per Share Scheme Consideration on or about	Monday, 26 August
Expected date for the termination of listing of the Assupol Ordinary Shares in terms of the Scheme at commencement of trade on the CTSE on or about	Tuesday, 27 August

Notes:

1. *The above dates and times may be amended by Assupol and Sanlam (subject to the approval of the CTSE and/or the TRP, if required). The dates have been determined based on certain assumptions regarding the date by which the Scheme Resolution will be approved and the regulatory approvals will be obtained, and the assumption that no Court approval or review of the Scheme Resolution will be required any change in the dates and times will be published on CTSE News Service*
2. *All dates and times quoted in this announcement are South African dates and times.*

5. RESPONSIBILITY STATEMENT

The Independent Board accepts responsibility for the information contained in this announcement insofar as it relates to Assupol, and certifies that, to the best of its knowledge and belief, such information contained herein is true and nothing has been omitted which is likely to affect the impact of the information included.

Pretoria

18 April 2024

Financial Advisor to Assupol

The Standard Bank of South Africa Limited

Legal Advisor to Assupol

Webber Wentzel

CTSE External Issuer Agent and Transaction Issuer Agent to Assupol

Pallidus Exchange Services Proprietary Limited

Independent Expert

Oxford Partners Proprietary Limited