



**Huge Group Limited
Notice of Annual General Meeting**

Notice of Annual General Meeting

Huge Group Limited
(Incorporated in the Republic Of South Africa)
(Registration Number 2006/023587/06)
Share Code: Hug ISIN: ZAE00101042
("Huge" or "the Company")

Notice is hereby given to shareholders that the annual general meeting (AGM) of Huge for the year ended 29 February 2024 will be held on Thursday, 11 July 2024 at 11:00 by electronic communication, to:

- Deal with such business at the meeting with which the Company may lawfully deal; and
- Consider, and if deemed fit, pass, with or without modification, the ordinary and special resolutions set out hereunder in the manner required by the Companies Act 71 of South Africa of 2008 (as amended) (the Companies Act), as read with the Company's Memorandum of Incorporation (MOI) and the Listings Requirements of the JSE Limited (Listings Requirements), being the stock exchange on which the Company's ordinary shares (shares) are listed.

ELECTRONIC PARTICIPATION

The Board of Directors of the Company (the Board) intends to make provision for shareholders of the Company, or their proxies, to participate in the AGM by way of electronic communication as provided for in terms of the MOI and section 63(2) of the Companies Act.

Huge has engaged the services of The Meeting Specialist (TMS) to host the AGM on an electronic communication platform which will facilitate the remote participation and voting by shareholders. TMS will be available to assist shareholders in registering to participate and vote on the electronic communication platform in accordance with the Companies Act. While voting during the AGM will be permitted, shareholders are strongly encouraged to submit votes by proxy before the AGM. Shareholders wishing to participate in the AGM should instruct their CSDP or broker to issue them with the necessary letter of representation.

Shareholders who wish to participate in the AGM by way of the electronic communication platform are required to contact TMS at JSE Limited, One Exchange Square, 2 Gwen Lane, Sandown, Johannesburg, PO Box 62043, Marshalltown, 2107, or proxy@tmsmeetings.co.za, as soon as practically possible, but by no later than 11:00 on Tuesday, 9 July 2024.

Shareholders will be liable for their own network charges in relation to electronic participation in and/or voting at the AGM. Any such charges will not be for the account of the JSE, Huge nor TMS. Neither the JSE, Huge nor TMS can be held accountable in the case of a loss of network connectivity or other network failure due to insufficient airtime, internet connectivity, internet bandwidth and/or power outages which prevents any such shareholder from participating in and/or voting at the AGM.

RECORD DATES, PROXIES, AND VOTING

In terms of section 59(1)(a) and (b) of the Companies Act, the Board has set the record dates for the purposes of determining which shareholders are entitled to receive notice, participate in, and vote:

Record date to receive the notice of AGM	Friday, 31 May 2024
The last date to trade to be eligible to participate in and vote at the AGM	Tuesday, 2 July 2024
Record date to be eligible to participate in and vote by proxy at/for the AGM	Friday, 5 July 2024

Last date to submit proxies to TMS (whereafter proxies may be submitted to the Chairman of the AGM immediately prior to exercising such shareholder's rights as a shareholder at the AGM) is Tuesday, 9 July 2024.

Kindly note that in terms of section 63(1) of the Companies Act, shareholders (including proxies) will be required to provide reasonably satisfactory identification before being entitled to participate in or vote at the AGM. The form of identification that will be accepted includes an original and valid identity document, a driver's license and a passport.

Shareholders who have not dematerialised their shares or who have dematerialised their shares with "own name" registration and who are entitled to attend, participate in and vote at the AGM are entitled to appoint a proxy to attend, speak and vote in their stead.

A proxy need not be a shareholder and shall be entitled to vote. It is requested that forms of proxy be forwarded so as to reach TMS by no later than 48 (forty-eight) hours before the commencement of the AGM. If shareholders who have not dematerialised their shares or who have dematerialised their shares with "own name" registration and who are entitled to attend, participate in and vote at the AGM do not deliver the form of proxy to TMS by the relevant time, such shareholders will nevertheless be entitled to lodge the form of proxy in respect of the AGM immediately prior to the proxy exercising such shareholder's rights as a shareholder at the AGM, in accordance with the instructions therein, with the Chairman of the AGM.

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 within the time stipulated in the agreement entered into between them and their CSDP or broker:

- to furnish them with their voting instructions; or
- in the event that they wish to attend the AGM, to obtain the necessary letter of representation to do so; and
- every shareholder present in person or represented by proxy and entitled to vote shall be entitled to that proportion of the total votes in the Company which the aggregate amount of the nominal value of the shares held by such shareholder bears to the aggregate amount of the nominal value of all shares issued by the Company.

NOTE

In order for an ordinary resolution to be adopted, it must be supported by more than 50% (fifty percent) of the voting rights exercised in respect of the resolution, unless otherwise specified. In order for a special resolution to be adopted, it must be supported by at least 75% (seventy-five percent) of the voting rights exercised in respect of the resolution. When reading the resolutions, please refer to the explanatory notes in respect thereof.

PRESENTATION TO SHAREHOLDERS

In terms of the requirements of the Companies Act and the Company's MOI, the following documents have been distributed as required and/or will be presented to the shareholders at the AGM:

- The Consolidated and Separate Annual Financial Statements (AFS) of the Company for the year ended 29 February 2024.
- Directors' Report.
- Independent Auditor's Report.
- Audit Committee Report.
- Social and Ethics Committee Report.

A complete set of the AFS, together with the abovementioned reports, are set out in the Integrated Annual Report published on 31 May 2024, which is available on the Company's website: www.hugegroup.com

SOCIAL AND ETHICS COMMITTEE REPORT

In accordance with Regulation 43(5)(c) of the Companies Act, the Chairman of the Social and Ethics Committee will report to shareholders at the AGM.

ORDINARY RESOLUTION NUMBER 1

Re-appointment of the independent auditor

"Resolved that Moore Johannesburg Incorporated and A Carneiro as the designated audit partner, following the recommendation of the current Audit Committee of the Company, be re-appointed as the independent auditor of the Company, until the conclusion of the next AGM."

Explanatory note

In terms of section 90(1) of the Companies Act, each year at its AGM, the Company must appoint an auditor who complies with the requirements of section 90(2) of the Companies Act. Following a detailed review, which included an assessment of its independence, the current Audit Committee of the Company has recommended that Moore Johannesburg Incorporated be re-appointed as the independent auditor of the Company.

ORDINARY RESOLUTION NUMBER 2

Appointment of Director

"Resolved to ratify the appointment of T v Tonder (Executive director), who was appointed by the board of directors on 27 May 2024."

A brief CV of T v Tonder appears on page 51 of the Integrated Annual Report.

Explanatory note

In terms of the Company's MOI and Schedule 10.16(c) of the Listings Requirements, Directors who are appointed after the last AGM are required to stand for election by shareholders at the next AGM. The Board, through the Nomination Committee, recommends that shareholders elect the Director.

ORDINARY RESOLUTION NUMBER 3 (3.1 TO 3.2)

Re-election of Directors

"Resolved, to re-elect, by way of separate resolutions, the following Non-Executive Directors who retire by rotation and who are eligible and available for re-election."

3.1 VHT Kathan (Independent Non-Executive Director)

3.2 MR Beamish (Non-Executive Director)

A brief CV of each Director appears on pages 48 and 49 of the Integrated Annual Report.

Explanatory note

In terms of the Company's MOI, one third of the Non-Executive Directors shall retire from office at each AGM. The Board, through the Nomination Committee, has evaluated the past performance and contribution of the retiring Directors and recommends that they be re-elected.

ORDINARY RESOLUTION NUMBER 4 (4.1 TO 4.4)

Election of Audit Committee members

"Resolved, to elect, by way of separate resolutions, the following Independent Non-Executive Directors as members of the Company's Audit Committee."

4.1 DR Gammie (Chairman)

4.2 VHT Kathan (Independent Non-Executive Director) (subject to resolution 2.1)

4.3 CIJ Williams (Independent Non-Executive Director)

4.4 MAA Boakye (Independent Non-Executive Director)

A brief CV of each Director appears on pages 47 and 48 of the Integrated Annual Report.

Explanatory note

The members of the Audit Committee have been nominated by the Board for election as members of the Company's Audit Committee in terms of section 94(2) of the Companies Act. The Board has reviewed the proposed composition of the Audit Committee against the requirements of the Companies Act and Regulations and has confirmed that, if elected, the membership of the Audit Committee will comply with the relevant requirements and the members will have the necessary knowledge, skills and experience to enable it to perform its duties in terms of the Companies Act.

ADVISORY ENDORSEMENT NUMBER 1

Approval of the Company's Remuneration Policy

"To endorse, through a non-binding advisory vote, the Company's Remuneration Policy, as contained on page 59 of the Integrated Annual Report".

ADVISORY ENDORSEMENT NUMBER 2

Approval of the Company's Remuneration Implementation Report

"To endorse, through a non-binding advisory vote, the Company's Remuneration Implementation Report, as contained on pages 60 to 61 of the Integrated Annual Report".

Explanatory Note in respect of Advisory Endorsement Number 1 and Number 2

The King IV Report on Corporate Governance and the Listings Requirements require that the Board (with the assistance of the Remuneration Committee) table the Remuneration Policy and the Remuneration Implementation Report every year at the AGM for separate non-binding advisory votes by shareholders. In accordance with the provisions of the Listings Requirements, the Company shall give shareholders the right to express their views on the Remuneration Policy and the Remuneration Implementation Report.

In the event that either the Remuneration Policy or the Remuneration Implementation Report, or both, have been voted against by 25% (twenty-five per cent) or more of the voting rights exercised by the shareholders, the Company will issue an invitation to shareholders who voted against these resolutions to engage with the Company. Details of such invitation will be communicated in the voting results announcement.

SPECIAL RESOLUTION NUMBER 1

Approval of the remuneration of Non-Executive Directors

"Resolved as a special resolution that, in terms of section 66(9) of the Companies Act, the following remuneration shall be payable to Non-Executive Directors of the Company in respect of the year ended 29 February 2024, for their services as Directors."

Fees payable for the financial year ended 29 February 2024 and/or Proposed fees payable in financial year ended 28 February 2025.

	Fees payable for the financial year ended 29 February 2024		Fees payable for the financial year ended February 2025	
	Monthly retainer	Meeting attendance fees	Monthly retainer	Meeting attendance fees
Chairman of the Board	R65 000	R18 000	R65 000	R18 000
Chairman of the Audit Committee	R50 000	R18 000	R50 000	R18 000
Chairman of the Risk Committee	R50 000	R18 000	R50 000	R18 000
Chairman of any other Committee	R40 000	R18 000	R40 000	R18 000
Member	R35 000	R18 000	R35 000	R18 000

A Non-Executive Director of two or more committees or a Non-Executive Director who is chairman of the Board and who is a chairman of a committee will be paid the higher of the applicable fees. The fees are not aggregated per role, per Non-Executive Director. These fees are exclusive of Value-Added Tax, where applicable.

Explanatory note

Special resolution number 1 is proposed to enable the Company to comply with the provisions of sections 65(11)(h), 66(8) and 66(9) of the Companies Act, which stipulate that remuneration to Directors for their services as Directors may be paid only in accordance with a special resolution approved by shareholders. For further information on the Group's remuneration practices, please refer to the Remuneration Report contained on pages 59 to 61 of the Integrated Annual Report.

SPECIAL RESOLUTION NUMBER 2

General authority to repurchase (acquire) securities (including ordinary shares)

“Resolved as a special resolution that the Board is hereby authorised in terms of section 48(8) of the Companies Act by way of a renewable general authority, subject to the provisions of the Listings Requirements and as permitted by the Company's MOI, to approve the repurchase by the Company of its own securities (including ordinary shares) and/or the acquisition of the Company's securities (including ordinary shares) by any of its subsidiary companies, upon such terms and conditions and in such amounts as the Board may from time to time determine but subject to the Company's MOI, the provisions of the Companies Act and the Listings Requirements, where applicable and provided that:

- The repurchase by the Company of its own securities (including ordinary shares) or the acquisition of the Company's securities (including ordinary shares) by any subsidiary company of the Company in terms of this general authority may not, in the aggregate, exceed in any one financial year 5% of the Company's issued securities (including ordinary shares) constituting its share capital as at the beginning of the financial year. If applicable and subject to section 48(8)(b) of the Companies Act, the acquisition of securities (including ordinary shares) as treasury shares by a subsidiary company of the Company may not exceed 10% of the number of securities (including ordinary shares) issued by the Company;
- This general authority shall lapse on the earlier of the date of the next AGM of the Company or the date that is 15 (fifteen) months after the date on which this special resolution is passed;
- The Board has resolved to authorise the repurchase by the Company or the acquisition by any subsidiary company of the Company securities (including ordinary shares) and provided further that the resolution of the Board and the resolution of the board of directors of any subsidiary company of the Company confirms, as part of the resolution, that it will satisfy the solvency and liquidity test immediately after the repurchase or acquisition, as the case may be, and that subsequent to the tests being undertaken, that there have been no material changes to its financial position;
- The repurchase or acquisition must be effected through the order book operated by the trading system of the JSE Limited and done without any prior understanding or arrangement between the Company or any subsidiary company of the Company and the counterparty (reported trades are prohibited);
- At any point in time, the Company or the subsidiary company of the Company only appoints one agent to effect any repurchase or acquisition, as the case may be, on its behalf;
- The price paid per security (including an ordinary share) may not be greater than 10% above the weighted average of the market value of the securities (including ordinary shares) for the 5 (five) business days immediately preceding the date on which a repurchase or an acquisition, as the case may be, is effected;
- The repurchase or acquisition of securities (including ordinary shares) by the Company or any subsidiary company of the Company may not be effected during a prohibited period, as defined by the Listing Requirements, unless the Company has in place a repurchase programme where the full details of the programme have been submitted to the JSE Limited in writing prior to the commencement of the prohibited period, including the dates and quantities of securities (including

ordinary shares) to be traded during the relevant period, which must be fixed and not subject to any variation. The Company must instruct an independent third party, which makes its investment decisions in relation to the Company's securities (including ordinary shares) independently of, and uninfluenced by, the Company, prior to the commencement of the prohibited period, to execute the Repurchase Programme submitted to the JSE Limited; and

- An announcement containing the full details of any repurchase or acquisition of securities (including ordinary shares) must be published as soon as the Company and/or any of its subsidiary companies have repurchased or acquired, as the case may be, securities (including ordinary shares) constituting, on a cumulative basis, 3% of the number of securities (including ordinary shares) in issue at the time the general authority for this special resolution is granted and for each 3% in aggregate of the initial number acquired thereafter."

Explanatory note

Special resolution number 2 is sought to allow the Company and its subsidiary companies, by way of a general authority, to repurchase or acquire, as the case may be, the Company's securities.

The Company, or its subsidiary company, operating under the general authority granted by special resolution 3, may continue to repurchase or acquire, as the case may be, ordinary shares, taking to account prevailing market conditions and other factors. The Board, having considered the effect of a maximum repurchase and/or acquisition, as the case may be, under this general authority, is of the opinion that for a period of 12 months from the date of the AGM notice:

- (i) The Group and the Company will be able to pay their debts in the ordinary course of business;
- (ii) The assets of the Group and the Company will be in excess of the liabilities of the Group and the Company, with such assets and liabilities being recognised and measured in accordance with the accounting policies used in the latest audited consolidated annual financial statements;
- (iii) The share capital and reserves of the Group and the Company will be adequate for ordinary business purposes; and
- (iv) The working capital of the Group and the Company will be sufficient for ordinary business purposes.

It is the intention of the Directors to use such authority should prevailing circumstances (including tax dispensations and market conditions) in their opinion warrant it.

The Listings Requirements require the following disclosures relative to special resolution number 2, which appear in the Integrated Annual Report:

Major shareholders – page 124

Share capital of the Company – page 106

MATERIAL CHANGES

Other than the facts and developments reported in the Integrated Annual Report, there have been no material changes in the financial or trading position of the Company and its subsidiary company between the date of signature of the audit report and the date of this notice of AGM.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors, whose names appear in the Integrated Annual Report and the AFS, collectively and individually, accept full responsibility for the accuracy of the information given in this special resolution and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that this special resolution contains all information required by law and the JSE Listings Requirements.

By order of the Board

CIS Company Secretaries (Pty) Ltd
Company Secretary
Johannesburg
12 June 2024

Form of proxy

Huge Group Limited
(Incorporated in the Republic Of South Africa)
(Registration Number 2006/023587/06)
Share Code: Hug ISIN: ZAE00101042
(“Huge” or “the Company”)

FOR USE BY CERTIFICATED SHAREHOLDERS AND OWN-NAME DEMATERIALIZED SHAREHOLDERS AT THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON THURSDAY, 11 JULY 2024 AT 11:00, BY ELECTRONIC COMMUNICATION.

Certificated shareholders or dematerialised shareholders with “own name” registration who are entitled to attend and vote at the annual general meeting (AGM) are entitled to appoint one or more proxies to attend, speak, and vote in their stead. A proxy need not be a shareholder and shall be entitled to vote on a show of hands or poll. Dematerialised shareholders, other than dematerialised shareholders with “own-name” registrations, must return this form of proxy to the Company’s meeting scrutineers or deliver it to the Chairperson of the AGM. Dematerialised shareholders, other than dematerialised shareholders with “own name” registration, should instruct their Central Securities Depository Participant (CSDP) or broker as to what action they wish to take. This must be done in the manner and time stipulated in the agreement entered into between them and their CSDP or broker.

I/We (please print) _____

of (address) _____

Telephone numbers – Landline: _____ Mobile: _____

Email: _____

being the holder/s of _____ordinary shares of R0,0001 each in Huge, appoint (see note 1)

1. _____or failing him/her

2. _____or failing him/her

3. the Chairperson of the AGM, as my/our proxy to act for me/us and on my/our behalf at the AGM which will be held on Thursday, 11 July 2024 at 11:00 for the purpose of considering, and, if deemed fit, passing, with or without modification, the ordinary and special resolutions to be proposed thereat and at any adjournment thereof; and to vote for and/or against such resolutions and/or abstain from voting in respect of the ordinary shares registered in my/our name/s in accordance with the following instructions (see note 3):

Every person entitled to vote and who is present at the AGM shall be entitled to either: (a) one vote, irrespective of the number of shares such person holds or represents, provided that a proxy shall, irrespective of the number of shareholders they represent, have only one vote; or (b) that proportion of the total votes in the Company which the aggregate amount of the nominal value of the shares held by the shareholder bears to the aggregate amount of the nominal value of all shares issued by the Company in respect of every matter that may be decided by polling. A proxy may not delegate his/her authority to act on his/her behalf to another person (see note 5). This form of proxy will lapse and cease to be of force and effect immediately after the AGM of the Company and any adjournment(s) thereof unless it is revoked earlier (as to which see notes 10 and 11)

Signed at _____ on _____ 2024

Signature Assisted by me (where applicable)

Name: _____

Capacity: _____

	Number of votes		
	For	Against	Abstain
Ordinary Resolution Number 1 – Re-appointment of the independent auditor			
Ordinary Resolution Number 2 – Appointment of a director: T van Tonder			
Ordinary Resolution Number 3.1 – Re-election of a director: VHT Kathan			
Ordinary Resolution Number 3.2 – Re-election of a director: MR Beamish			
Ordinary Resolution Number 4.1 – Election of Audit Committee member and Chairperson: DR Gammie			
Ordinary Resolution Number 4.2 – Election of Audit Committee member: VHT Kathan			
Ordinary Resolution Number 4.3 – Election of Audit Committee member: CIJ Williams			
Ordinary Resolution Number 4.4 – Election of Audit Committee member: MAA Boakye			
Advisory Endorsement Number 1 – Approval of the Company's Remuneration Policy			
Advisory Endorsement Number 2 – Approval of the Company's Remuneration Implementation Report			
Special Resolution Number 1 – Approval of the remuneration of non-executive directors			
Special Resolution Number 2 – General authority to repurchase (acquire) securities (including ordinary shares)			

Signature: _____

Notes to the form of proxy

1. This form of proxy is for use by certificated shareholders and dematerialised shareholders with "own name" registration whose shares are registered in their own names on the record date and who wish to appoint another person to represent them at the annual general meeting (AGM). If duly authorised, companies and other corporate bodies who are shareholders having shares registered in their own names may appoint a proxy using this form of proxy or may appoint a representative in accordance with the last paragraph below.
2. Other shareholders should not use this form of proxy. All beneficial holders who have dematerialised their shares through a Central Securities Depository Participant (CSDP) or broker and do not have their shares registered in their own name, must provide the CSDP or broker with their voting instructions. Alternatively, if they wish to attend the AGM in person, they should request the CSDP or broker to provide them with a letter of representation in terms of the custody agreement entered into between the beneficial owner and the CSDP or broker.
3. Shareholders are requested to lodge this form of proxy with the Company's meeting scrutineers, The Meeting Specialist Proprietary Limited, JSE Limited, One Exchange Square, 2 Gwen Lane, Sandown, Johannesburg, P O Box 62043, Marshalltown, 2107, or proxy@tmsmeetings.co.za, by not later than 11:00 on Tuesday, 9 July 2024. If shareholders who have not dematerialised their shares or who have dematerialised their shares with "own name" registration and who are entitled to attend, participate in, and vote at the AGM do not deliver the form of proxy to the meeting scrutineers by the relevant time, such shareholders will nevertheless be entitled to lodge the form of proxy in respect of the AGM immediately prior to the proxy exercising such shareholder's rights as a shareholder at the AGM, in accordance with the instructions therein, with the Chairperson of the AGM.
4. This form of proxy shall apply to all the shares registered in the name of shareholders at the record date unless a lesser number of shares is inserted.
5. A shareholder may appoint one person as the proxy by inserting the name of such proxy in the space provided. Any such proxy need not be a shareholder of the Company. If the name of the proxy is not inserted, the Chairperson of the AGM will be appointed as proxy. If more than one name is inserted, then the person whose name appears first on the form of proxy and who is present at the AGM will be entitled to act as proxy to the exclusion of any persons whose names follow. The proxy appointed in the form of proxy may delegate the authority given to him/her in the form of proxy by delivering to the Company, in the manner required by these instructions, a further form of proxy which has been completed in a manner consistent with the authority given to the proxy of the form of proxy.
6. Unless revoked, the appointment of proxy in terms of the form of proxy remains valid until the end of the AGM even if such meeting or a part thereof is postponed or adjourned.
7. If:
 - 7.1 a shareholder does not indicate on this instrument that the proxy is to vote in favour of or against or to abstain from voting on any resolution; or
 - 7.2 the shareholder gives contrary instructions in relation to any matter; or
 - 7.3 any additional resolution/s which are properly put before the AGM; or
 - 7.4 any resolution listed in the form of proxy is modified or amended, the proxy shall be entitled to vote or abstain from voting, as he/she thinks fit, in relation to that resolution or matter. If, however, the shareholder has provided further written instructions which accompany this form of proxy and

which indicate how the proxy should vote or abstain from voting in any of the circumstances referred to in 7.1 to 7.4, then the proxy shall comply with those instructions.

8. If the form of proxy is signed by a person (signatory) on behalf of the shareholder, whether in terms of a power of attorney or otherwise, then the form of proxy will not be effective unless:
 - 8.1 it is accompanied by a certified copy of the authority given by the shareholder to the signatory;
or
 - 8.2 the Company has already received a certified copy of that authority.
9. Any alterations made to the form of proxy must be initialed by the authorized signatory/ies.
10. The form of proxy is revoked if the shareholder who granted the proxy:
 - 10.1 delivers a copy of the revocation instrument to the Company and to the proxy or proxies concerned, so that it is received by the Company prior to the proxy exercising such shareholder's rights as a shareholder at the AGM, in accordance with the instructions therein, with the Chairperson of the AGM; or
 - 10.2 appoints a later, inconsistent appointment of proxy for the AGM; or
 - 10.3 attends the AGM in person.
11. If duly authorised, companies and other corporate bodies who are shareholders of the Company having shares registered in their own name may, instead of completing the form of proxy, appoint a representative to represent them and exercise all of their rights at the AGM by giving written notice of the appointment of that representative. This notice should be received by the Company's meeting scrutineers, The Meeting Specialist Proprietary Limited, JSE Limited, One Exchange Square, 2 Gwen Lane, Sandown, Johannesburg, not later than 11:00 on Tuesday, 9 July 2024 and must be accompanied by a duly certified copy of the resolution/s or other authorities in terms of which that representative is appointed.

Summary of rights established by section 58 Summary of rights established by section 58 of the Companies Act, 71 of 2008 (Companies Act), as required in terms of sub-section 58(8)(b)(i):

1. A shareholder may at any time appoint any individual, including a non-shareholder of the Company, as a proxy to participate in, speak, and vote at a shareholders' meeting on his/her behalf (section 58(1)(a)), or to give or withhold consent on behalf of the shareholder to a decision in terms of section 60 (shareholders acting other than at a meeting) (section 58(1)(b)).
2. A proxy appointment must be in writing, dated, and signed by the shareholder, and remains valid for one year after the date on which it was signed or any longer or shorter period expressly set out in the appointment, unless it is revoked in terms of paragraph 6.3 below or expires earlier in terms of paragraph 10.4 below (section 58(2)).
3. A shareholder 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 the shareholder (section 58(3)(a)).
4. A proxy may delegate his/her authority to act on behalf of the shareholder to another person, subject to any restriction set out in the instrument appointing the proxy (proxy instrument) (section 58(3)(b)).
5. A copy of the proxy instrument must be delivered to the Company, or to any other person acting on behalf of the Company before the proxy exercises any rights of the shareholder at a shareholders' meeting (section 58(3)(c)) and in terms of the Memorandum of Incorporation (MOI) of the Company at least 24 hours before the meeting commences.
6. Irrespective of the form of instrument used to appoint a proxy:
 - 6.1. the appointment is suspended at any time and to the extent that the shareholder chooses to act directly and in person in the exercise of any rights as a shareholder (section 58(4)(a))
 - 6.2. the appointment is revocable unless the proxy appointment expressly states otherwise (section 58(4)(b)); and
 - 6.3. if the appointment is revocable, a shareholder may revoke the proxy appointment by cancelling it in writing or by making a later, inconsistent appointment of a proxy, and delivering a copy of the revocation instrument to the proxy and to the Company (section 58(4)(c)).
7. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholder as of the later of the date stated in the revocation instrument, if any, or the date on which the revocation instrument was delivered as contemplated in paragraph 6.3 above (section 58(5)).
8. If the proxy instrument has been delivered to a company, as long as that appointment remains in effect, any notice required by the Companies Act or the company's MOI to be delivered by the company to the shareholder must be delivered by the company to the shareholder (section 58(6)(a)), or the proxy or proxies, if the shareholder has directed the company to do so in writing and paid any reasonable fee charged by the company for doing so (section 58(6)(b)).
9. A proxy is entitled to exercise, or abstain from exercising, any voting right of the shareholder without direction, except to the extent that the MOI or proxy instrument provides otherwise (section 58(7)).
10. If a company issues an invitation to shareholders to appoint one or more persons named by the company as a proxy, or supplies a form of proxy instrument:

- 10.1. the invitation must be sent to every shareholder entitled to notice of the meeting at which the proxy is intended to be exercised (section 58(8)(a));
- 10.2. the invitation or form of proxy instrument supplied by the company must:
 - 10.2.1. bear a reasonably prominent summary of the rights established in section 58 of the Companies Act (section 58(8)(b)(i));
 - 10.2.2. contain adequate blank space, immediately preceding the name(s) of any person(s) named in it, to enable a shareholder to write the name, and if desired, an alternative name of a proxy chosen by the shareholder (section 58(8)(b)(ii)); and
 - 10.2.3. provide adequate space for the shareholder to indicate whether the appointed proxy is to vote in favour of or against any resolution(s) to be put at the meeting, or is to abstain from voting (section 58(8)(b)(iii));
- 10.3. the company must not require that the proxy appointment be made irrevocable (section 58(8)(c)); and
- 10.4. the proxy appointment remains valid only until the end of the meeting at which it was intended to be used, subject to paragraph 7 above (section 58(8)(d))

Huge Group Limited

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