



PROGRESS



WITH



PURPOSE

Notice of **Annual
General Meeting 2024**





SENWES LIMITED

(Incorporated in the Republic of South Africa)
(Registration number 1997/005336/06)

Dear Shareholder

NOTICE OF PUBLICATION OF OUR INTEGRATED REPORT, ANNUAL FINANCIAL STATEMENTS AND NOTICE OF ANNUAL GENERAL MEETING (“AGM”)

We are pleased to enclose the notice of the annual general meeting (AGM) of Senwes Limited, as provided for in the Companies Act No. 71 of 2008, as amended (“the Act”) and the MOI, to be held on Thursday, **29 August 2024 at 09:00** at the Senwes Head Office by means of personal attendance or by means of virtual participation.

In accordance with section 31(1) of the Act you are hereby notified that the Senwes Integrated Report 2024 and annual financial statements will be available on the Senwes website (www.senwes.com) from Wednesday, 17 July 2024. Should you wish to receive a printed copy of the Senwes integrated report or the annual financial statements, you may request these from the Company Secretary at elmarie.joynt@senwes.co.za.

The board of directors is responsible for this notice of the AGM, and they have appraised themselves of the materiality, accuracy and balance of disclosures in this notice of AGM. The results of the AGM shall be announced on the Senwes website as soon as possible after the meeting.

A handwritten signature in black ink, appearing to read "Elmarie Joynt", is written over a thin, light-colored line.

Elmarie Joynt
GROUP COMPANY SECRETARY
17 July 2024

JOIN THE AGM VIA THE MICROSOFT TEAMS LINK WHICH WILL BE PROVIDED PER SEPARATE E-MAIL BEFORE THE AGM ALSO REFER TO THE AGM VIRTUAL GUIDE

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The definitions and interpretations commencing on page 4 of this notice apply throughout this document, including this cover page (unless the context indicates a contrary intention).

NOTICE OF ANNUAL GENERAL MEETING 2024

SENWES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1997/005336/06)

(“Senwes” or “the Company”)

IMPORTANT DATES FOR ALL SHAREHOLDERS:	2024
RECORD DATE TO RECEIVE NOTICE OF THE MEETING	17 July
LAST DATE TO TRADE (DIVIDEND)	22 August at 16:00
RECORD DATE FOR DIVIDEND	23 August before 08:00
SUBMISSION OF PROXIES	28 August before 16:00
RECORD DATE FOR ATTENDANCE, PARTICIPATION AND VOTING AT THE MEETING	28 August at 16:00
DATE OF ANNUAL GENERAL MEETING	29 August at 09:00
PAYMENT DATE OF DIVIDEND	2 September

NOTICE IS HEREBY GIVEN that the 2024 annual general meeting of shareholders of the company will be held by electronic participation or personal attendance on Thursday, 29 August 2024 at 09:00 at the Senwes Head Office (Boardroom) to dispose of the matters indicated below.

ELECTRONIC ATTENDANCE:

A Teams link will be e-mailed to shareholders before the meeting in order to facilitate remote participation.

In the event that you wish to attend and participate at the AGM and have not received the TEAMS link, contact the Company Secretary without delay. Should you wish to participate at the AGM but vote for the resolutions prior to the AGM, you may submit a proxy to the Company Secretary by no later than Wednesday, 28 August 2024 at 16:00.

PERSONAL ATTENDANCE:

Shareholders may also attend the AGM in person. Shareholders may vote by means of Proxy before the meeting. Voting at the meeting shall occur on the electronic platform.

Please see page 14 of this Notice for further details regarding the electronic participation instructions and voting.

AGENDA

1. **Presentation of the annual financial statements and reports**

The audited annual financial statements of the Senwes Group, including the reports of the directors and Audit Committee for the year ended 30 April 2024, are available in summarised form together with this document, with the full annual financial statements, on the company's website at www.senwes.com.

2. **Presentation of the report of the Social and Ethics Committee**

The report of the Social and Ethics Committee for the year ended 30 April 2024 is available in the integrated report on page 67 and the sustainability report is accessible on the company's website.

3. **Ordinary resolutions**

To consider, and if deemed fit, to adopt the ordinary resolutions set out in this notice of the AGM.

- i. For an ordinary resolution to be adopted by the shareholders, it must be supported by more than 50% of the voting rights exercised on the resolution.
- ii. Brief CVs of the directors standing for re-election and those of the Audit Committee members are set out as from page 7 of this notice of the AGM.

4. **Non-binding advisory votes**

To consider, and if deemed fit, to endorse the non-binding resolutions set out in this notice of the AGM on the company's remuneration policy and remuneration report.

5. **Special resolutions**

To consider, and if deemed fit, to adopt the special resolutions set out in this notice of the AGM.

For a special resolution to be adopted by shareholders, it must be supported by more than 75% of the voting rights exercised on the resolution.

In accordance with sections 59(1)(a) and (b) of the Act, the record date for purposes of determining the shareholders of the company entitled to receive the notice of AGM (being the date on which a shareholder must be registered in the company's register of shareholders in order to receive notice of the AGM), is Wednesday, 17 July 2024.

The last day to trade in Senwes shares and the record date in order for a shareholder to be recorded on the shares register of the company to be entitled to attend, participate and vote at the AGM, is Wednesday, 28 August 2024 before 16:00.

IMPORTANT DEFINITIONS:

In this notice, unless otherwise stated or the context indicates otherwise, the words and phrases in the first column shall have the meanings stated opposite to them in the second column, references to the singular shall include the plural and vice versa, words denoting one gender shall include the other gender and expressions denoting natural persons shall include juristic persons and associations of persons:

“Act”	means the Companies Act, No. 71 of 2008, as amended;
“Agribel”	means Agribel Holdings Limited, registration number 1996/017629/06, a public company duly registered and incorporated with limited liability under the laws of South Africa and the holding company of Senwes;
“AGM”	means this annual general meeting of shareholders;
“Board” or “Senwes Directors”	means the board of directors of Senwes;
“Company”	means Senwes;
“KING IV”	means King IV Report on Corporate Governance;
“MOI”	means the Memorandum of Incorporation of the company, as adopted on 26 August 2016, as amended;
“Record date”	means the date upon which shareholders registered as such in the shareholder register, are entitled to receive notice of the meeting and/or to participate in the meeting and to vote for the resolutions tabled or to receive a dividend;
“Senwes”	means Senwes Limited, registration number 1997/005336/06, a public company duly registered and incorporated with limited liability under the laws of South Africa;
“Shareholders”	means the registered shareholders of the company as reflected in the shareholder register from time to time.

A. PRESENTATION OF DIRECTORS' REPORT AND ANNUAL FINANCIAL STATEMENTS AS SUPPORTED BY THE AUDIT COMMITTEE REPORT

To present to the meeting:

- the directors' report and audited annual financial statements of the company for the period ended 30 April 2024*; and
- The Audit Committee's report, as approved by the Board.

(* a copy of the complete annual report for the preceding financial year is available upon request from the company secretary at the registered office of the company)

B. ORDINARY RESOLUTIONS

To consider the following 6 (six) ordinary resolutions and, if approved, to adopt such resolutions with or without amendment:

1. Ordinary resolution number 1: Reappointment of auditor

"Resolved to approve the reappointment of the auditor, PricewaterhouseCoopers Inc., as nominated by the company's Audit Committee, as independent external auditors of the company and to occupy this position until the next annual general meeting of the company."

Reason and effect

The reason for ordinary resolution no. 1 is that the company's auditors have to be appointed or reappointed on an annual basis at the AGM in terms of the Act. The designated audit partner is Mr Pieter Vermeulen.

2. Ordinary resolution number 2: Confirmation of final dividend

"Resolved to confirm and approve the recommendation of the board of directors that a final dividend of 50 cents per share and a special dividend of 50 cents per share be declared in terms of articles 20.2.4.4 35.1 of the MOI."

(Both dividends, less dividend tax if applicable, will be paid on 2 September 2024 to shareholders registered as such on the record date).

Reason and effect

The reason for ordinary resolution no. 2 is that the shareholders be afforded an opportunity to consider and sanction the dividends declared by the Board in terms of article 20.2.4.4. In terms of article 35.5 of the company's MOI, the general meeting may not declare a larger dividend than the dividend recommended by the Board.

3. Ordinary resolution number 3: Election of retiring non-executive directors and confirmation of appointments of non-executive directors

- a) In terms of the rotation programme adopted by the Board in accordance with the MOI, Messrs. Gert Malherbe, Jaco Minnaar, Pieter Stander, Hansie Viljoen and Andrew Waller have to retire by rotation. Mr. Stander's term of office expired, and he retires at the AGM. The other four directors are available for re-election.

- b) Dr. Steve Booyesen was appointed to the Board in 2010 as an independent non-executive and is required to retire annually after having served a term of 9 years or more in terms of KING IV. Dr. Booyesen is currently serving his fourteenth year. The Board assessed the independence of Dr. Booyesen against the principles of KING IV and recommend him for re-election. Dr. Booyesen is available for re-election for a further term of office and is therefore, as a retiring director, automatically nominated for the existing vacancy on the Board.

Shareholders are also entitled to nominate persons other than the retiring directors in terms of article 26 of the MOI.

Shareholders are requested to elect 5 (five) directors for the 5 (five) vacancies caused by the retirements in terms of the rotation programme.

The Board recommends the re-election of all these directors.

Reason and effect:

The reason for and effect of ordinary resolutions no. 3.1 to 3.5 are to elect the directors retiring in terms of the MOI of the company.

THE CANDIDATES RETIRING ARE (IN ALPHABETICAL ORDER) AS FOLLOWS:

SF (Steve) Booyesen

GL (Gert) Malherbe

JJ (Jaco) Minnaar

JJ (Hansie) Viljoen

AG (Andrew) Waller

Important information:

No person other than the director retiring at the meeting, may be elected as director, unless such person has been previously nominated in terms of article 26.3 of the MOI. Nominations of persons who are eligible to serve as directors in terms of the Act and the MOI of the company can be made on the prescribed form, which is available from the Company Secretary.

Completed nomination forms must be handed in at the registered office of the company (for attention: The Company Secretary) at least 45 days before the date of the meeting.

- 3.1 Ordinary resolution no. 3.1:** “Resolved that Dr. Steve Booyesen be re-elected as an independent non-executive director.”

Abridged curriculum vitae:

Full name and surname:	Stefanes Francois Booyesen
Resides:	Pretoria
Age:	17 June 1962 (62)
Term of office:	Director since October 2010
Qualifications:	B.Compt. (Hons) (Acc), D.Com., CA (SA)
Other information:	Dr. Booyesen is the former Group Chief Executive of the Absa Group Ltd and holds various directorships across corporate SA. He is Senwes' Vice-chairman and lead independent director. He is also the Chairman of the Audit and Investment Committees and member of the Nomination and Remuneration Committees.

- 3.2 Ordinary resolution no. 3.2:** “Resolved that Mr. Gert Malherbe be re-elected as a non-executive director.”
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Abridged curriculum vitae:

Full name and surname: Gerhardus Lodewyk Malherbe
Resides: Hertzogville area
Date of birth and age: 10 February 1958 (66)
Term of Office: Director since October 2020
Qualifications: B.Agric.
Occupation/Position: Mr. Malherbe is a farmer and businessman operating from the Hertzogville area. He has served on the board of the Suidwes Group since its conversion from a co-operative into a company. He is also an Agribel board member. He serves as a member of the Senwes Social and Ethics Committee

- 3.3 Ordinary resolution no. 3.3:** “Resolved that Mr. Jaco Minnaar be re-elected as a non-executive director.”
-

Abridged curriculum vitae:

Full name and surname: Jacobus Johannes Minnaar
Resides: Hennenman area
Date of birth and age: 2 September 1976 (47)
Term of Office: Director since 2011
Qualifications: B.Eng. Agriculture (UP) 1998
Mr. Minnaar farms since 1999 as fourth generation farmer in the Hennenman district. He has been involved in various organised agricultural leadership structures, including Free State Agriculture and Grain SA. He is currently the President of Agri SA. He serves on the board of Agribel Holdings as Vice-chairman. He is the Chairman of the Senwes Risk Committee and a member of the Senwes Audit and Remuneration Committees.

- 3.4 Ordinary resolution no. 3.4:** “Resolved that Mr. Hansie Viljoen be re-elected as a non-executive director.”
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Abridged curriculum vitae:

Full name and surname: Johannes Jurgens Viljoen
Resides: Leeudorinstad area
Date of birth and age: 18 January 1963 (61)
Term of Office: 4 years
Qualifications: B.Agric.
Occupation/Position: Mr. Viljoen has been the Chairman of Suidwes for many years and is a well-respected businessman and farmer in the Leeudoringstad area. He is also serving on the board of Agribel Holdings and is a member of the Senwes Social and Ethics Committee.

3.5 Ordinary resolution no. 3.5: “Resolved that Mr. Andrew Waller be re-elected as a non-executive director.”

Abridged curriculum vitae:

Full name and surname: Andrew Geard Waller
Resides: Shakas Rock.
Date of birth and age: 30 May 1962 (62)
Term of Office: 10 years (3 years as an independent non-executive director)
Qualifications: Chartered Accountant (CA)
Occupation/Position: Mr. Waller started his career at Deloitte RSA moving to London for a few years and was then promoted through the ranks to audit partner at Deloitte. He joined Grindrod in 2011 as CFO and was promoted to CEO in 2018. He retired in 2022.
He currently serves on the Senwes Audit and Investment Committees.

4. Ordinary resolution number 4: Election of the members of the Senwes Audit Committee

Resolved to appoint the following non-executive directors of the company (ordinary resolutions no. 4.1 to 4.4) individually as members of the Senwes Audit Committee until the next annual general meeting. The Board recommends that the Audit Committee comprises 4 (four) non-executive directors.

Names (in alphabetical order)

Qualifications

Ordinary resolution no. 4.1

SF (Steve) Booysen

B.Compt. (Hons) (Unisa), D.Com (UP), CA (SA). Director of various listed companies and business entities. For more information, refer to paragraph 3 above.

Ordinary resolution no. 4.2

JJ (Jaco) Minnaar

B.Eng. Agriculture (UP). For more information, refer to paragraph 3 above.

Ordinary resolution no. 4.3

VJ (Venete) Klein

Various executive development programmes from Harvard, Insead and MIT. Seasoned director with extensive experience in the financial and banking sectors. She currently serves as Chairman of the Social and Ethics Committee.

Ordinary resolution no. 4.4

AG (Andrew) Waller

B.Com. (Hons) (Acc.), CA (SA). For more information, refer to paragraph 3 above.

Reason and effect:

The reason for and effect of ordinary resolutions no. 4.1 to 4.4 are to appoint members to the Audit Committee of the company as required in terms of Section 94(2) of the Act.

5. Ordinary resolution number 5: Appointment of the Social and Ethics Committee

“Resolved to appoint the undermentioned directors as members of the company’s Social and Ethics Committee in terms of Section 72 of the Act. As the Act requires that the committee must comprise at least 3 (three) members, 1 (one) of which should be independent, the Board recommends that the following directors be appointed to the committee.

Names (in alphabetical order)	Qualifications
VJ (Venete) Klein	<i>Various executive development programmes from Harvard, Insead and MIT. Seasoned director with extensive experience in the financial and banking sectors.</i>
GL (Gert) Malherbe	<i>B.Agric. Also see paragraph 3 above.</i>
JJ (Hansie) Viljoen	<i>B.Agric. Also see paragraph 3 above.</i>

Reason and effect:

In terms of the provisions of regulation 43 of the Act, the company is required to have a Social and Ethics Committee. This committee was appointed for the first time in 2012. The Board recommends that the committee comprises the three members as set out above.

6. Ordinary resolution number 6: General authorisation to allot and issue shares

“Resolved that, as a general authority, but subject to the provisions of the listing requirements of any licensed exchange (if applicable) and section 41 of the Act, the company’s authorised, but unissued share capital, as at the date of this resolution, be and is hereby placed under the control of the directors of the company, until the date of the next annual general meeting, to allot and issue such shares to such person/s and on such terms and conditions as the directors may, at their sole discretion, determine.”

Reason and effect:

The reason for ordinary resolution no. 6 is that the authorised, but unissued capital of the company be placed under the control of the directors. This authority is requested annually and will endure until the next AGM.

Aforesaid authority is requested to enable the Board to execute the strategies of the company in terms of growth, issuing of shares to possible new business partners and/or existing shareholders, the raising of additional capital or the issuing of shares for purposes of black economic empowerment or personnel incentive schemes. In terms of section 41 of the Act, the Board is already authorised to issue shares subject to certain conditions. Should the directors issue more than 30% of the already issued capital, prior shareholder approval is required.

In terms of the provisions of the Act, shareholders also have to grant authorisation by means of a special resolution when shares are issued to directors and/or prescribed officers and/or related parties. Such authorisation has already been granted by shareholders at the 2011 annual general meeting and the authority has not been revoked.

C. NON-BINDING ADVISORY VOTES

1. Non-binding advisory vote number 1***The company's remuneration policy***

RESOLVED to endorse, by way of a non-binding advisory vote, the company's remuneration policy (excluding the remuneration of the non-executive directors for their services as directors and members of board committees) set out in page 72 of the integrated report.

2. Non-binding advisory vote number 2***The company's remuneration report***

RESOLVED to endorse, by way of a non-binding advisory vote, the company's remuneration report (excluding the remuneration of the non-executive directors for their services as directors and members of board committees) set out in pages 72 and onwards of the integrated report.

Motivation for non-binding votes numbers 1 and 2

King IV requires a company to table its remuneration policy and implementation report for separate non-binding advisory votes by shareholders at the AGM. This vote enables shareholders to express their views on the remuneration policies adopted and on their implementation.

These resolutions are of an advisory nature only and failure to adopt either one or both will therefore not have any legal consequences relating to existing arrangements. Even though these resolutions are non-binding, if the remuneration policy or the report, or both, are voted against by 25% or more of the voting rights exercised, the Board will, as recommended by King IV, implement certain measures, including an invitation to dissenting shareholders (those who voted against the policy and/or report) to engage with the company including the manner and timing of such engagement.

D. SPECIAL RESOLUTIONS

To consider the following 2 (two) special resolutions and, if approved, to adopt such resolutions with or without amendments:

1. Special resolution number 1: Approval of non-executive directors' remuneration for their services as directors

"Resolved that:

In terms of Section 66(9) of the Companies Act, the payment of remuneration for the services of non-executive directors of Senwes be approved for the period 1 September 2024 to 31 August 2025, as set out in the table below:"

CATEGORY			Proposed board retention fee (annual fee)	Proposed Board committee fees to be added to the annual fee
			Excluding value added tax	
			R	R
Chairman of the Board (per annum) *			933 060	
Vice-chairman (per annum)			549 370	
Directors (per annum)			381 509	
Chairman:				
Audit Committee				298 093
Other Board committees				213 375
Committee members:				
Members of Audit Committee				160 888
Members of other Board Committees				110 444
* Chairman is <i>ex officio</i> member of all Board committees and is remunerated additionally per meeting attended				
Travelling costs (current AA tariff, based on the value of a vehicle with purchase price of R500 000, an engine capacity of 2 501cc to 3 000cc and 45 000 km or more travelled per annum)				
Travelling and accommodation expenses		Actual expenses		

Reason and effect:

In accordance with the provisions of article 28.1 of the MOI, a non-executive director is entitled to such remuneration as determined by the company from time to time at a general meeting. Section 66(9) of the Act requires that remuneration be approved by means of a special resolution adopted by shareholders and the remuneration is therefore tabled for consideration.

The Board considered the sector and market benchmarks and approved and recommended a 5,5% (five comma five percent) increase of the 2023 remuneration.

It also reconsidered all the board committee's remuneration and resolved to amend the remuneration of all the board committees, apart from the Audit Committee, to be one standardised rate. The effect is that all the other board committees' remuneration is equal. Consequently, the Board approved and recommended that the 2023 Nomination, Investment, Social and Ethics Committees' Chairmen's and members' remuneration be increased with 30% to be equal to the Senwes Risk and Remuneration Committees' remuneration rate.

The effect of special resolution number 1, if adopted, is that the company will be able to pay its non-executive directors for the services they render to the company as directors until the next AGM of the company. Non-executive remuneration correlates with the size and complexity of the organisation. In addition, non-executive director fees and director remuneration includes factors such as reputation and the track record of the incumbent.

The executive directors of the company do not receive any remuneration for their services as directors of the company but are remunerated as employees of the company in accordance with their written service contracts.

Particulars of the remuneration paid for the year ended 30 April 2024 are available in the integrated report (refer to www.senwes.com).

2. Special resolution number 2: Authorisation to the company or a subsidiary of the company to acquire the shares of the company.

“Resolved that:

The shareholders of the company hereby authorise, by means of a general authority and by means of a single or a series of transactions, the following:

- (a) The acquisition of any of its shares by the company or any subsidiary of the company, whether by means of a single transaction or a series of transactions; and
- (b) the acquisition of and/or transfer to the company of any of its shares purchased by any of its subsidiaries in accordance with (a) above,

at such consideration and on such terms and conditions and in such quantities as may be determined by the directors of the company or its subsidiaries from time to time, but subject to the provisions of the Act, an exchange’s listing requirements (if applicable), and subject to such other conditions as may be required by any other authority, provided that:

- Authorisation will only be valid until and up to the date of the company’s next annual general meeting.
- the general authorisation to purchase shares in the company in accordance with (a) above in any 1 (one) financial year, will be limited to a maximum of 20% (twenty percent) of the company’s issued share capital of that class on the date upon which the authorisation was granted.
- the Board of the company resolved (i) to authorise the acquisition of shares in the company, (ii) that the company passed the solvency and liquidity test as contemplated in the Act, and (iii) that no material change has taken place in the financial position of the company and its subsidiaries (“the group”) since the application of the solvency and liquidity test;
- the company or its subsidiaries may not buy back shares during a closed period for trading in shares, unless a repurchase programme has been put in place in which the dates and number of shares which may be traded during the relevant period are indicated and in respect of which comprehensive particulars of the programme have been made known to the general public and shareholders by means of an announcement.”

Reason and effect:

The reason for and effect of special resolution no. 2 are to grant general authority in terms of the MOI and/or the Act, or any of the subsidiaries of the company to enable them to acquire shares issued by the company, including the successive acquisition or transfer to the company of any shares acquired by its subsidiaries in this manner.

NOTICE IN TERMS OF SECTION 45 OF THE ACT

Shareholders are hereby notified that in terms of the provisions of Section 45 of the Act and in accordance with a special resolution adopted by shareholders at the 2021 annual general meeting, the Board resolved and provided financial assistance to related or inter-related companies of the company, as envisaged in section 45(5) of the Act.

In terms of section 45(5) of the Act, shareholders are further advised that the Board is satisfied, subject to the provisions of the board resolution and subsequent authorisation, that:

- immediately after providing the aforementioned financial assistance, the company will satisfy the solvency and liquidity test as contemplated in section 4 of the Act; and
- the terms under which the aforementioned financial assistance is proposed to be granted, are fair and reasonable to the company and all the applicable requirements and restrictions in respect of financial assistance as set out in the MOI have been satisfied in accordance with section 45(4) of the Act.

During the year under review for the period 1 November 2023 until 30 April 2024, the Board approved and ratified financial assistance and loans of R7,2 billion.

By giving this notice, the company is of the view that it has complied with the notice requirements of the Act. The company would like to emphasise that the granting of financial assistance between related and inter-related companies is a standard practice that has been applied consistently over many years by the Senwes Group.

VOTING AND IMPORTANT GENERAL NOTES

VOTING BY PROXY BEFORE THE AGM

- A shareholder who is unable to attend the meeting, may appoint a proxy to represent him/her at the meeting and to speak and vote on his/her behalf.
- A proxy need not be a shareholder of the company.
- To facilitate administration of the meeting, shareholders are encouraged to deliver proxy forms as soon as possible before the start of the meeting.
- **A proxy form is included herewith. Shareholders may also elect to submit proxy forms electronically.**
- Shareholders who prefer to be represented and to vote by means of a proxy -
 - i) may complete a **hard copy proxy form** in terms of the instructions on the reverse of the document and return it to the Company Secretary at the registered office of the company at 1 Charel de Klerk Street, Klerksdorp, 2571 or by means of a fax or by mail, for attention of the Company Secretary. Postal address: PO Box 31, Klerksdorp, 2570. Fax number 086 680 3124 or e-mail: claudi.smit@senwes.co.za.

OR

- ii) **May submit the proxy electronically via the internet.** For this purpose, visit <https://www.senwes.com/> and follow the prompts to access the shareholder voting platform. The notes regarding the completion of proxies contained on the reverse of the proxy form hereby included, apply *mutatis mutandis* to electronic proxies.
- Nomination forms for the election of directors will be available and can be obtained from the company secretary as from 26 July 2024.
 - Any shareholder having queries regarding the AGM or the above may contact the Group Company Secretary, Elmarie Joynt on +27 (0)18 464 7104 or elmarie.joynt@senwes.co.za.
 - The results of the meeting will be announced and posted on the company's website as soon as practically possible, but not later than 48 hours after the end of the meeting.

VOTING AT THE AGM

- The AGM will be conducted entirely by electronic communication (including voting at the AGM) as contemplated by section 63(2)(a) of the Companies Act. The procedure for participation by electronic communication is set out hereunder.
- Shareholders will be able to vote at visit <https://www.senwes.com/> and follow the prompts to access the shareholder voting platform.
- Although voting will be permitted via the electronic platform during the AGM, shareholders are encouraged to submit votes by proxy before the AGM.
- Shareholders are further encouraged to submit any questions to the company secretary by e-mail to elmarie.joynt@senwes.co.za by no later than 16:00 on Wednesday, 28 August 2024. There will also be a question facility available on the virtual platform during the AGM.
- Shareholders will be liable for the costs they incur in attending the AGM. Shareholders will also be solely responsible for ensuring that they have uninterrupted access to the AGM. Neither Senwes, nor its service providers will be held accountable in the event of loss of network connectivity; network failure due to insufficient airtime/internet connectivity/power outages or anything similar which would prevent shareholders from attending, participating and/or voting at the AGM.
- Senwes cannot guarantee that there will not be a break in electronic communication that is beyond the control of the company.

By order of the board of directors of the company.



EM Joynt (Mrs)
COMPANY SECRETARY

Tel no. (018) 464 7104

KLERKSDORP
17 July 2024

NOTES REGARDING SHAREHOLDERS' RIGHTS

SUMMARY OF RIGHTS CONTAINED IN SECTION 58 OF THE ACT

Notwithstanding the notes as contained herein above, shareholders also need to take note of the provisions of section 58 of the Act:

1. A shareholder of a company may, at any time and in accordance with the provisions of section 58 of the Act, appoint any individual (including an individual who is not a shareholder) as a proxy to participate in, and speak and vote at, a shareholders' meeting on behalf of such shareholder.
2. A proxy may delegate his or her authority to act on behalf of a shareholder to another person, subject to any restriction set out in the instrument appointing such proxy.
3. Irrespective of the form of instrument used to appoint a proxy, the appointment of a proxy is suspended at any time and to the extent that the relevant shareholder chooses to act directly and in person in the exercise of any of such shareholder's rights as a shareholder (see note 4 below).
4. Any appointment by a shareholder of a proxy is revocable, unless the form of instrument used to appoint such proxy states otherwise.
5. If an appointment of a proxy is revocable, a shareholder may revoke the proxy appointment by (i) cancelling it in writing or making a later conflicting appointment of a proxy and (ii) delivering a copy of the revocation instrument to the proxy and to the company.
6. A proxy appointed by a shareholder is entitled to exercise, or abstain from exercising, any voting right of such shareholder without direction, except to the extent that the relevant company's MOI, or the instrument appointing the proxy, provides otherwise.
7. If the instrument appointing a proxy or proxies has been delivered by a shareholder to a company, then, for so long as that appointment remains in effect, any notice that is required in terms of the Act or such company's MOI to be delivered to a shareholder must be delivered by such company to:
 - the relevant shareholder; or
 - the proxy or proxies, if the relevant shareholder has: (i) directed such company to do so, in writing and (ii) paid any reasonable fee charged by such company for doing so; and
8. if a company issues an invitation to its shareholders to appoint one or more persons named by the company as a proxy, or supplies a form of proxy instrument:
 - the invitation must be sent to every shareholder entitled to the notice of the meeting at which the proxy is intended to be exercised.
 - the invitation or form of proxy instrument supplied by the company must:
 - bear a reasonably prominent summary of the rights established in section 58 of the Act.
 - 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; and
 - 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.
 - the company must not require that the proxy appointment be made irrevocable; and
 - the proxy appointment remains valid only until the end of the meeting at which it was intended to be used.

PROXY

SENWES LIMITED

(Incorporated in the Republic of South Africa)
(Reg. no. 1997/005336/06)
("Senwes" or "the Company")

I/We (block letters) _____
(name of shareholder)

of _____ (address)

Shareholders and/or Senwes client no.: _____ Tel and/or cell no.: _____

e-mail address: _____

being a shareholder(s) of the company, do hereby appoint: _____ (name of proxy)

of _____ (address)

or failing him _____ (name of proxy)

of _____ (address)

or failing him, the chairman of the meeting as my/our proxy to represent me/us at the annual general meeting of the company to be held on 29 August 2024, or any adjournment thereof, to vote as follows on my behalf:

		IN FAVOUR OF	AGAINST	ABSTAIN
1.	Ordinary resolution no. 1	(appointment of PWC)		
2.	Ordinary resolution no. 2	(confirmation of final dividend)		
3.	Ordinary resolution no. 3	(confirmation of appointments and re-election of directors):		
3.1	Ordinary resolution no. 3.1	(reappointment of SF Booysen)		
3.2	Ordinary resolution no. 3.2	(reappointment of GL Malherbe)		
3.3	Ordinary resolution no. 3.3	(reappointment of JJ Minnaar)		
3.4	Ordinary resolution no. 3.4	(reappointment of JJ Viljoen)		
3.5	Ordinary resolution no. 3.5	(reappointment of AG Waller)		
4.	Ordinary resolution no. 4	(election of members of Senwes Audit Committee):		
4.1	Ordinary resolution no. 4.1	SF Booysen		
4.2	Ordinary resolution no. 4.2	JJ Minnaar		
4.3	Ordinary resolution no. 4.3	VJ Klein		
4.4	Ordinary resolution no. 4.4	AG Waller		
5.	Ordinary resolution no. 5	Appointment of Social and Ethics Committee		
6.	Ordinary resolution no. 6	(authorisation to issue shares)		
7.	Non-binding advisory vote no. 1			
8.	Non-binding advisory vote no. 2			
9.	Special resolution no. 1	(directors' remuneration for the new year)		
10.	Special resolution no. 2	(general authority for the repurchase of shares)		

(Indicate instruction to proxy by way of a cross in the space provided above).

Unless instructed otherwise, my/our proxy may vote at will. This proxy will also serve as ballot during the meeting.

SIGNED at _____ on this _____ day of _____ 2024.

Assisted by (where applicable)

Please fax to: **086 680 3124** or e-mail to: claudi.smit@senwes.co.za

Signature

If proxy is signed on behalf of a legal entity, indicate capacity, e.g. director, member of CC, trustee of a trust.

NOTES:

1. A shareholder is entitled to insert the names of two alternative proxies of the shareholder's choice in the applicable space on the reverse hereof, with or without deleting "the chairman of the meeting", but each such deletion must be initialled by the shareholder. The person whose name appears first on the form of proxy and who is present at the general meeting, shall be entitled to act as proxy to the exclusion of those whose names follow. Should no name of any proxy be inserted in the blank spaces, it shall be deemed that the Chairman of the meeting shall be authorised to act on behalf of the shareholder.
2. To the extent that no voting instruction is indicated by the shareholder in the applicable space(s), it shall be deemed that the proxy, which may also be the Chairman, may act as he deems fit.
3. Any modification or addition to the form of proxy must be initialled by the signatory(ies).
4. Documentary evidence establishing the authority of the person signing this form of proxy in representative capacity, may be required. Acceptable forms of identification include valid identity documents, driver's licenses or passports.
5. A minor must be assisted by his/her parents and/or guardian, unless the relevant documents establishing his/her capacity are produced or have been registered with the company.
6. The voting power of estates appearing on the voting list may only be exercised by the relevant executor/liquidator/curator on behalf of the estate, provided that proof of appointment by the Master of the High Court is submitted. Should voting take place by means of a proxy, the above-mentioned proof must accompany the proxy.
7. In the case of joint holders of shares:
 - 7.1 any one of the joint holders may sign the form of proxy; and
 - 7.2 the vote of the senior joint holder (for this purpose seniority will be determined by the order in which the names of the joint members appear in the company's share register) who tenders a vote (whether in person or by proxy) will be accepted to the exclusion of the other joint holder(s).
8. The completion and lodging of this form of proxy shall not preclude the relevant shareholder from attending the annual general meeting and speaking and voting in person thereat, to the exclusion of any proxy appointed in terms hereof.
9. Forms of proxy must be lodged with or posted to the Company Secretary of the company, Mrs EM Joynt, at the registered office of the company at 1 Charel de Klerk Street, Klerksdorp, 2571 (PO Box 31, Klerksdorp, 2570) to reach her by no later than 16:00 on Wednesday, 28 August 2024.

Proxy forms can also be faxed to the company secretary at 086 680 3124 or e-mailed to claudi.smit@senwes.co.za or submitted via the internet by no later than the above date.
10. Shareholders are referred to the important provisions in terms of section 58 of the Act explaining shareholders' rights as contained below.