AGRIBEL HOLDINGS LTD

Notice of Annual General Meeting 2026

LEAVING NEW FOOTPRINTS

AGRIBEL HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 1996/017629/06)

Dear Shareholder

NOTICE OF PUBLICATION OF OUR INTEGRATED REPORT, ANNUAL FINANCIAL STATEMENTS AND NOTICE OF THE 2026 ANNUAL GENERAL MEETING ("AGM")

We are pleased to enclose the notice of the annual general meeting of Agribel Holdings Limited ("**Agribel**"), to be conducted as provided for in the Companies Act No. 71 of 2008, as amended ("**the Act**") and the MOI on Friday, 28 August 2026 at 11:00, at the Senwes Head Office in Klerksdorp as well as virtually.

In accordance with Section 31(1) of the Act you are hereby notified that the Agribel integrated report 2026 and complete annual financial statements will be available on the Senwes website (www.senwes.com) from 28 July 2026. Should you wish to receive a printed copy of the Agribel integrated report or the annual financial statements, you may request these from the Agribel registered office, situated at 1 Charel de Klerk Street, Klerksdorp, 2571, or from the Senwes Secretariat (email: claudi.smit@senwes.co.za).

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

Alwyn Scholtz
COMPANY SECRETARY
Agribel Holdings Limited

28 July 2026

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 on page 3 of this notice are, unless the context indicates another meaning, applicable throughout this document, including this cover page.

Notice of 2026 Annual General Meeting

AGRIBEL HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 1996/017629/06)
("**Agribel**")

IMPORTANT DATES FOR ALL SHAREHOLDERS:	2026
RECORD DATE TO RECEIVE NOTICE OF MEETING	28 July
LAST DATE FOR TRADING (DIVIDEND)	27 August at 16:00
RECORD DATE FOR FINAL DIVIDEND	27 August at 16:00
SUBMISSION OF PROXIES (CUT OFF DATE)	27 August before 12:00
RECORD DATE FOR ATTENDANCE, PARTICIPATION AND VOTING AT THE MEETING	27 August at 16:00
RECORD DATE OF ANNUAL GENERAL MEETING	28 August at 11:00
PAYMENT DATE OF DIVIDEND	4 September

NOTICE IS HEREBY GIVEN that the 2026 annual general meeting of shareholders of the Company will be held in person or by electronic participation on Friday, 28 August 2026 at 11:00 at the Senwes Head Office at 1 Charel de Klerk Street, Klerksdorp, 2571 as well as electronically to dispose of the matters indicated below.

IN-PERSON ATTENDANCE:

Shareholders can attend the meeting in person.

Shareholders can also vote by proxy prior to the meeting.

ELECTRONIC ATTENDANCE:

A Teams link will be e-mailed to all 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.

PROXY

If you wish to participate in the AGM but wish to vote for the proposed resolutions before the meeting, a proxy can be submitted to the Company Secretary by no later than Thursday, 27 August 2026 at 12:00, at 1 Charel de Klerk Street, Klerksdorp, 2571 or by email to: claudi.smit@senwes.co.za.

AGENDA

1. Presentation of annual financial statements and reports

The audited annual financial statements of Agribel Holdings Limited, including the reports of the directors and the Audit Committee for the year ended 30 April 2026, are available in summary form together with this document. The complete annual financial statements are available on the Senwes 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 2026 is available on request from the Agribel registered office, situated at 1 Charel de Klerk Street, Klerksdorp, 2571, or by e-mail request from the Company Secretary of Agribel Holdings Limited at: alwyn@scholtzatt.co.za.

3. Ordinary resolutions

Shareholders are requested to approve 7 (seven) ordinary resolutions dealing with i) the appointment of the auditors, ii) the appointment of the members of the Audit Committee, iii) the confirmation of the members of the Social and Ethics Committee, iv) the confirmation of the final dividend, v) the confirmation of the special dividend, vi) approval of the Remuneration Policy, and vii) approval of the Remuneration Report.

Ordinary resolutions require the approval of more than 50% (fifty percent) of the voting rights exercised in respect of each decision.

Abbreviated CVs of the members of the Audit Committee and Social and Ethics Committee standing for election are set out on page 4 to 6 of this notice.

4. Special resolutions

Shareholders are requested to approve 3 (three) special resolutions dealing with i) General authority to allot and issue shares, ii) Authorisation to the Company or a subsidiary of the Company to acquire the shares of the Company, and iii) Approval of the remuneration of non-executive directors.

Special resolutions require the approval of 66% (sixty-six percent) of the voting rights exercised in respect of each decision.

In accordance with Sections 59(1)(a) and (b) of the Act, the record date to determine whether the shareholders of the Company are entitled to receive the notice of the annual general meeting (being the date on which a shareholder must be registered in the Company's register of shareholders to receive notice of the annual general meeting), is Thuesday, 28 July 2026.

The last day to trade in Agribel shares and the record date for a shareholder to be recorded on the Company's register of shareholders to be entitled to attend, participate, and vote at the annual general meeting is Thursday, 27 August 2026 at 16:00.

AVAILABILITY OF THE ABRIDGED INTEGRATED REPORT, AUDITED ANNUAL FINANCIAL STATEMENTS AND REPORT BY THE SOCIAL AND ETHICS COMMITTEE:

Copies of the integrated report and audited annual financial statements for the year ended 30 April 2026 may be obtained from the registered office of the Company, 1 Charel de Klerk Street, Klerksdorp, 2571, during normal business hours from Tuesday, 28 July 2026, or may be viewed on the Company's website: www.senwes.com.

Copies of the report by the Social and Ethics Committee for the year ended 30 April 2026 may be obtained from Tuesday, 28 July 2026 during normal business hours from the registered office of the Company, 1 Charel de Klerk Street, Klerksdorp, 2571, or from the Company Secretary of Agribel Holdings Limited during normal business hours at alwyn@scholtzatt.co.za.

IMPORTANT DEFINITIONS:

Shareholders are advised that in this notice, the following means:

Act:	Companies Act 71 of 2008, as amended, including all schedules and regulations thereto.
Agribel:	Agribel Holdings Limited, registration number 1996/017629/06.
Board:	The board of directors of the Company.
Company:	Agribel Holdings Limited.
Memorandum of Incorporation:	Memorandum of Incorporation of the Company.
Record date:	Means the date upon which shareholders registered as such in the Company's register of shareholders, 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:	Senwes Limited, registration number 1997/005336/06.
Shareholders:	The registered shareholders or members of the Company as reflected in the Company's register of shareholders 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, audited annual financial statements of the Company for the period ended 30 April 2026*; 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 on Senwes' website or upon request from the Senwes Secretariat (Claudi Smit) at the Company's registered office.)

B. ORDINARY RESOLUTIONS

To consider the following 7 (seven) ordinary resolutions and, if approved, to accept such resolutions with or without amendment:

1. Ordinary resolution no. 1: Appointment of auditor

Resolved that:

The re-appointment of PricewaterhouseCoopers (PwC), as nominated by the Company's Audit Committee, as independent external auditor of the Company, to occupy this position from the date of this meeting until the next annual general meeting of the Company is approved.

Reason and effect:

The reason for ordinary resolution no. 1 is that the Company's auditors have to be appointed or re-appointed annually at the AGM in terms of the Act. The designated audit partner is Mr. Pieter Vermeulen.

2. Ordinary resolution no. 2: Appointment of the Audit Committee

Resolved that:

1 Ordinary resolution no. 2.1

Mr. NDP (Nico) Liebenberg be appointed as a member of the Agribel Audit Committee until the next annual general meeting of the Company.

2 Ordinary resolution no. 2.2

Mr. JDM (Danie) Minnaar be appointed as a member of the Agribel Audit Committee until the next annual general meeting of the Company.

3 Ordinary resolution no. 2.3

Mr. JJ (Jaco) Minnaar be appointed as a member of the Agribel Audit Committee until the next annual general meeting of the Company.

Reason and effect:

The board recommends that the Audit Committee be composed of the following 3 (three) non-executive directors:

2.1 NDP (Nico) Liebenberg

B.Com. (Hons) Masters Degree in Sustainable Farming.

Nico has been farming in the Bothaville district since the end of 1991 and he established a diversified farming unit, comprising dryland grain, cattle and vegetables under irrigation. The vegetable unit has developed into a major national supplier of, inter alia, carrots and value-added carrot products for a major food retailer.

Nico is the chairman of Agribel and a director of Senwes, he is also a member of the Senwes Nomination and Investment Committees and chairman of the Senwes Remuneration Committee.

2.2 JDM (Danie) Minnaar	B.Com. *Danie has been farming in the Kroonstad district since 1988 and has been part of the agricultural sector for many years. He is a former chairman of the Free State Agricultural Union Young Farmers' Committee, was involved in the implementation and promotion of grain marketing on Safex, served as trustee of the Maize Trust and director of SAGIS.* *Danie is a director of Agribel and current chairman of Senwes, the chairman of the Senwes Nomination Committee as well as a member of the Senwes Investment Committee. As chairman of Senwes he is also an ex officio member of all other board committees of Senwes*
2.3 JJ (Jaco) Minnaar	*B.Eng. Agriculture* *Jaco has been involved with various organised agriculture management structures since 2000. He has been a member of the Executive of Free State Agriculture and Grain SA, where he served as chairman. He also served as president of AgriSA from 2021 to 2025. He is also the vice-chairman of Agribel and serves as member of the Senwes Audit and Remuneration committees and chairman of the Risk Committee.*

3. Ordinary resolution no. 3: Appointment of the Social and Ethics Committee

Resolved that:

The undermentioned persons be appointed as members of the Company's Social and Ethics Committee in terms of Section 72 of the Act:

Names *(in alphabetical order)*	***Qualifications***
JDM (Danie) Minnaar	B.Com. *Danie has been farming in the Kroonstad district since 1988 and has been part of the agricultural sector for many years. He is a former chairman of the Free State Agricultural Union Young Farmers' Committee, was involved in the implementation and promotion of grain marketing on Safex, served as trustee of the Maize Trust and director of SAGIS.* *Danie is a director of Agribel and director and current chairman of Senwes, the chairman of the Senwes Nomination Committee as well as a member of the Senwes Investment Committee. As chairman of Senwes he is also an ex officio member of all other board committees of Senwes.*
AE (Alwyn) Scholtz	*B.Com. LLB.* *Alwyn is a practising attorney who commenced his professional career in 1995. He has been acting as Company Secretary for Agribel since September 2010.*
WH (Thabo) van Zyl	*B.Sc.Agric. (Agricultural Economics)* *Thabo has been serving on the board of Bothaville Milling (now Thuso Mills) since 2001. He has extensive farming and business concerns in the Wesselsbron and Bothaville areas. He was also instrumental in the establishment of Telwiedre Feeds in Bothaville. Thabo is a director of Senwes and a member of the Senwes Risk Committee, Remuneration Committee and Social and Ethics Committee.*

JJ (Hansie) Viljoen	*B.Agric.* *Hansie was the chairman of Suidwes for many years and is a well-respected businessman and farmer in the Leeudoringstad area. He also serves on the board of Senwes and is a member of its Risk and Social and Ethics Committees.*

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. The board recommends that the committee be composed of the 4 (four) members as set out above.

4. Ordinary resolution no. 4: Confirmation of Final Dividend

Resolved that:

The recommendation by the Board that, subject to the requirements set out in the Memorandum of Incorporation and the Act, a final dividend of 45 cents per share be declared is confirmed and approved.

Reason and effect:

In terms of clause 19.1 of the Memorandum of Incorporation, the board of directors, subject to the requirements set out by the Memorandum of Incorporation and the Act, is empowered to declare distributions. Clause 19.5 of the Memorandum of Incorporation provides that the annual general meeting may not declare a larger distribution than the distribution recommended by the Board of Directors, but the Company is entitled to declare a smaller distribution by way of a General Meeting. The board declared a final dividend of 45 cents per share on 3 July 2026.

(Dividends, less dividend tax, if applicable, will be paid on or about 4 September 2026 to shareholders registered as such on the Record Date of 27 August 2026).

5. Ordinary resolution no. 5: Confirmation of Special Dividend

Resolved that:

The recommendation by the Board that, subject to the requirements set out in the Memorandum of Incorporation and the Act, a special dividend of 35 cents per share be declared is confirmed and approved.

Reason and effect:

In terms of clause 19.1 of the Memorandum of Incorporation, the board of directors, subject to the requirements set out by the Memorandum of Incorporation and the Act, is empowered to declare distributions. Clause 19.5 of the Memorandum of Incorporation provides that the annual general meeting may not declare a larger distribution than the distribution recommended by the Board of Directors, but the Company is entitled to declare a smaller distribution by way of a General Meeting.

(Dividends, less dividend tax, if applicable, will be paid on or about 4 September 2026 to shareholders registered as such on the Record Date of 27 August 2026).

6. Ordinary resolution no. 6: Approval of the Remuneration Policy

Resolved that:

The Remuneration Policy attached as **Appendix A** to this Annual General Meeting Notice is approved.

Reason and effect:

In terms of Section 30A of the Act, all public companies must establish a Remuneration Policy, which must be approved by means of an ordinary resolution at their annual meeting.

*Once approved, the Remuneration Policy (the "**Policy**") is valid for 3 (three) years, after which it must be resubmitted for approval. If the Policy is amended during the 3-year (three-year) period, the amended Policy must be submitted to shareholders at a general meeting or the next annual meeting for approval, so that any material amendments take effect.*

If the Policy is not approved at an annual general meeting, it must be submitted for approval at the next annual general meeting (or at a shareholders' meeting convened for this purpose).

7. Ordinary resolution no. 7: Approval of Remuneration Report

Resolved that:

The Remuneration Report attached as **Appendix B** to this Annual General Meeting Notice is approved.

Reason and effect:

Each year, all public companies must prepare and present a Remuneration Report (outlining how they implemented the approved Remuneration Policy) at their annual general meeting for approval by means of an ordinary resolution.

*If the Remuneration Report is not approved at the annual general meeting ("**first instance**"), the responsible committee (in the case of Agribel, the Audit and Risk Committee) must at the next annual general meeting provide an explanation of the manner in which shareholder concerns have been taken into account, and the non-executive directors serving on the committee must at the same annual general meeting where the explanation is given, stand again as members of the committee.*

*If the Remuneration Report for the previous financial year is not approved at the next annual general meeting ("**second instance**"), the non-executive directors who served on the committee that made the remuneration recommendations to the board may continue to serve on the board if they are successfully re-elected. However, for a period of 2 years thereafter, they will not be allowed to serve on any committee that makes recommendations to the board on remuneration.*

C. SPECIAL RESOLUTIONS

To consider the following 3 (three) special resolutions and, if approved, to accept such resolutions with or without amendment:

1. Special resolution no. 1: General authority to allot and issue shares

Resolved that:

As a standing and general authority in terms of Section 41 of the Act, and as contemplated in clauses 6.3 and 6.4 of the Memorandum of Incorporation, the Company's authorised but unissued share capital, as at the date of this resolution, be and are hereby placed under the control of the directors of the Company, until the next annual general meeting, to allot and issue such ordinary shares to such person/s and on such terms and conditions as the directors of the Company may, at their sole discretion, determine; provided that this authority includes the issue of ordinary shares, securities, options or rights attached thereto, to any directors, prescribed officers or person related or inter-related to the Company, or to a director, or prescribed officer of the Company as contemplated in Section 41(1) of the Act.

Reason and effect:

The reason for this special resolution is that the Memorandum of Incorporation requires that shareholders grant authority to the Board to issue shares. The Act requires that shareholders grant authority when shares are to be issued to directors and/or prescribed officers and/or related parties of the Company.

The authorisation is required to enable the Board to execute the Company's strategies in terms of retention and expansion of its interest in Senwes and other agri-related entities and to issue shares to existing shareholders to raise further capital.

The authority will also allow the Board to offer the shareholders the option to receive shares instead of a cash dividend should the Board decide to offer a scrip dividend to the shareholders and to issue such shares to the shareholders who elect to receive the scrip dividend.

2. Special resolution no. 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, including from a director or prescribed officer of the Company, or a person related to a director or prescribed officer of the Company; 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, any exchange's listing requirements of an exchange on which the Company's shares are listed (if applicable), and subject to such other conditions as may be required by any other authority, provided that:

i. The authorisation will only be valid until and up to the date of the Company's next annual general meeting;

ii. 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 5% (five percent) of the Company's issued share capital of that class on the date upon which the authorisation was granted;

iii. The board of the Company resolved (a) to authorise the acquisition of shares in the Company, (b) that the Company passed the solvency and liquidity test as contemplated in the Act, and (c) 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;

iv. 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 available to the general public and shareholders by means of an announcement.

Reason and effect:

The reason for and effect of special resolution no. 2 is to grant general authority in terms of the Memorandum of Incorporation and/or the Act, to the Company 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, as well as shares obtained from members of the Board or persons related to the members of the Board.

3. Special resolution no. 3: Approval of non-executive directors' remuneration

Resolved that:

In terms of Section 66(9) of the Act, the payment of remuneration for the services of non-executive directors of Agribel be approved for the period 1 September 2026 to 31 August 2027, as set out in the table below:

CATEGORY	**Proposed remuneration 2026 - 2027**
Board Members	
Chairman (per annum)	R515,473
Vice-chairman (per annum)	R303,104
Directors (per annum)	R210,490
Special projects (per day)	R3,907
Committee Chairmen (per annum):	
Audit Committee	R31,009
Social and Ethics Committee	R15,503
Members of Committees (per annum)	
Members of Audit Committee	R15,519
Members of Social and Ethics Committee	R7,758
Travel costs: Prevailing AA-tariffs	The prevailing AA-tariffs for maintenance cost per km plus the fuel cost per km (adjusted as the petrol price changes every month), based a vehicle at > 4 000 cc level on the AA tables.
Travel and accommodation costs:	Actual expenses claimed.

The above amounts do not include VAT and VAT will be added if applicable.

Reason and effect:

In accordance with the provisions of clause 32 of the Memorandum of Incorporation, 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 proposed compensation involves a 4% increase on the remuneration approved for the previous year.

Travel and accommodation expenses are paid based on actual costs incurred based on the policy as outlined above and not as an allowance.

The effect of special resolution number 3, if passed, 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 annual general meeting of the Company.

Particulars of the remuneration paid for the year ended 30 April 2026 are available in the integrated report (refer to www.senwes.com) as well as the Remuneration Report attached to this notice.

D. ELECTION OF DIRECTORS

Under the Memorandum of Incorporation, Messrs. JJ (Jaco) Minnaar, WH (Thabo) van Zyl and JJ (Hansie) Viljoen must retire in accordance with the rotation policy. Messrs. JJ (Jaco) Minnaar, WH (Thabo) van Zyl and JJ (Hansie) Viljoen have indicated that they are available for re-election.

In terms of clause 29.6 of the Memorandum of Incorporation, nominations for the appointment of directors were requested from the members on 27 March 2026. Only 3 (three) candidates were duly nominated by the members for the vacancies, namely Messrs. JJ (Jaco) Minnaar, WH (Thabo) van Zyl and JJ (Hansie) Viljoen.

Therefore, the nominees were appointed as directors without the need for a further shareholders' meeting to appoint directors to fill the vacancies.

The abridged curriculum vitae of Mr. Minnaar is as follows:

JJ (Jaco) Minnaar

Full names and surname:	Jacobus Johannes Minnaar
Business address:	Botesrust, P.O. Box 322, Hennenman, 9445
Date of Birth:	2 September 1976
Years of service:	Director since August 2011
Qualifications:	B.Eng. Agri (UP) 1998
Occupation:	Jaco has been farming in the Hennenman area since 1999. Jaco has served on various organised agricultural management structures since 2000 which included, among others, participation as a member of the executive committee of Free State Agriculture from 2004 to 2011, part of Grain SA's management team from 2011 to 2020. Jaco was also chairman of Grain SA and president of Agri SA. He is also a director of Senwes, vice-chairman of Agribel, amember of Senwes' Remuneration and Audit Committees and chairman of the Risk Committee.

The abridged curriculum vitae of Mr.van Zyl is as follows:

WH (Thabo) van Zyl

Full names and surname:	Wilhelmus Hendrikus van Zyl
Business address:	Visagieskuil, P.O. Box 166, Wesselsbron, 9680
Date of Birth:	12 December 1974
Years of Service	Director since August 2012
Qualifications:	B.Sc. Agric (Agricultural Economics)
Occupation:	Thabo matriculated in 1992 at Sandveld High School in Wesselsbron, where he finished his school career as deputy head boy. He then obtained a B.Sc Agric degree in Agricultural Economics from the University of Pretoria (TUKS) in 1997. Thabo has been farming in the Bothaville area since 1998. He also serves on the board of Thuso Meule from 2001 and is involved in feed manufacturing. He has extensive farming and business enterprises in the Wesselsbron and Bothaville areas. He is a mentor of the Thobo Trust project at Senwes' Losdoorns silo. He is also a director of Senwes, member of the Risk, Remuneration and Social and Ethics Committees of Senwes.

The abridged curriculum vitae of Mr. Viljoen is as follows:

JJ (Hansie) Viljoen

Full names and surname:	Johannes Jurgens Viljoen
Business address:	Rusfontein Farm, Leeudoringstad, 2640
Date of Birth:	18 January 1963
Years of Service	Director since October 2020
Qualifications:	B.Agric
Occupation:	Mr. Viljoen farms on the Rusfontein Farm, Leeudoringstad with his sons and has won several awards as a top farmer. Mr. Viljoen was the chairman of Suidwes for many years and is a respected businessman and farmer in the Leeudoringstad area. He is also a director of Senwes and a member of the Risk, and Social and Ethics Committees.

VOTING AT THE ANNUAL GENERAL MEETING

- 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 below.

- As part of the registration process, you will be asked to upload proof of identification (i.e. an identity document, driver's licence or passport) and, where acting in a representative capacity, proof of authority to do so, as well as to provide details such as your name, surname, e-mail address, contact number and the number of Agribel shares held.

- The electronic communication method will enable all participants in the AGM to communicate with one another concurrently, without an intermediary, and to participate effectively in the AGM. Voting will be possible via electronic communication. Once the AGM has commenced, participants will be able to vote via the voting platform.

- Although voting will be permitted via the electronic platform during the AGM, shareholders are encouraged to submit their votes by proxy before the AGM.

- Shareholders are further encouraged to submit any questions to the Company Secretary by email at alwyn@scholtzatt.co.za by no later than 16:00 on Thursday, 27 August 2026. A question facility will also be 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 uninterrupted access to the AGM. Neither Agribel 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 that would prevent shareholders from attending, participating in, and/or voting at the AGM.

- Agribel cannot guarantee that there will not be a break in electronic communication beyond the Company's control.

By order of the board of directors of the Company.

AE Scholtz
COMPANY SECRETARY **Tel no. 076 212 1776**

KLERKSDORP
28 July 2026

SUMMARY OF RIGHTS CONTAINED IN SECTION 58 OF THE ACT

Notwithstanding the notes set out above, shareholders also need to take note of the provisions of Section 58 of the Act. In terms of Section 58 of the Act:

- 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, speak at, and vote at, a shareholders' meeting on behalf of that shareholder;
- a proxy may delegate their authority to act on behalf of a shareholder to another person, subject to any restrictions set out in the instrument appointing the proxy (see note 10 to the proxy);
- 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 that shareholder's rights as a shareholder (see note 4 to the proxy);
- any appointment by a shareholder of a proxy is revocable unless the instrument used to appoint such proxy states otherwise;
- if an appointment of a proxy is revocable, a shareholder may revoke the proxy appointment by (i) cancelling it in writing or by making a later inconsistent appointment of a proxy, and (ii) delivering a copy of the revocation instrument to the proxy and to the relevant company;
- a proxy appointed by a shareholder is entitled to exercise or refrain from exercising any voting right of that shareholder without direction, except to the extent that the relevant company's MOI or the instrument appointing the proxy provides otherwise (see note 2 to the proxy);
- 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 required under 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
- if a company issues an invitation to its shareholders to appoint 1 (one) or more persons named by the company as a proxy, or provides a form of proxy instrument:
    - the invitation must be sent to every shareholder entitled to receive 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 set out 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 to the meeting, or to abstain from voting;
    - the company must not require that the proxy appointment be irrevocable; and
    - the proxy appointment remains valid only until the end of the meeting for which it was intended to be used.

AGRIBEL HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)
(Registration number 1996/017629/06)

FORM OF PROXY: 2026 ANNUAL GENERAL MEETING

Unless otherwise stipulated or apparent from the context, all capitalised terms used in the Form of Proxy shall bear the meanings ascribed thereto in the Notice to which this Form of Proxy is attached.

For use by shareholders at the annual general meeting.

Please read the summary and notes on the reverse of this Form of Proxy.

I/We (name in block letters and in full) ______________________________

of (address) ______________________________

Identity number/registration number ____________________ Shareholder/Senwes client no. ____________

Cell no.: ____________________ E-mail address: ______________________________

1. ______________________________, or failing him/her,

2. ______________________________, or failing him/her,

3. the Chairman of the annual general meeting,

as my/our proxy to act for me/us at the annual general meeting, for the purpose of considering and, if deemed fit, adopting the resolutions to be proposed thereat and at any adjournment or postponement thereof, and to exercise the votes in respect of all the Shares registered in my/our names/s as follows (indicate with an "X" which one is applicable):

	IN FAVOUR OF RESOLUTION	AGAINST RESOLUTION	ABSTAIN
Ordinary resolutions			
1 Ordinary resolution no. 1: Appointment of auditor			
2 Ordinary resolution no. 2: Appointment of Audit Committee:			
2.1 Ordinary resolution no. 2.1: Mr. NDP Liebenberg			
2.2 Ordinary resolution no. 2.2: Mr. JDM Minnaar			
2.3 Ordinary resolution no. 2.3: Mr. JJ Minnaar			
3 Appointment of Social and Ethics Committee:			
3.1 Ordinary resolution no. 3.1: Mr. JDM Minnaar			
3.2 Ordinary resolution no. 3.2: Mr. AE Scholtz			
3.3 Ordinary resolution no. 3.3: Mr. WH van Zyl			
3.4 Ordinary resolution no. 3.4: Mr. JJ Viljoen			
4 Ordinary resolution no. 4: Confirmation of final dividend			
5 Ordinary resolution no. 5: Confirmation of special dividend			
6 Ordinary resolution no. 6: Approval of Remuneration Policy			
7 Ordinary resolution no. 7: Approval of Remuneration Report			
Special resolutions			
1 Special resolution no. 1: General authority to issue and allot shares			
2 Special resolution no. 2: Authorisation to the Company or a subsidiary of the Company to acquire the shares of the Company			
3 Special resolution no. 3: Approval of non-executive directors' remuneration			

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

Signed at ______________________________ on ______________________________ 2026.

____
Signature/s (see note 6)

____
Name of signatory/ies (in block letters and in full)

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

____
Assisted by (see note 8) (full name and capacity)

NOTES TO THE FORM OF PROXY

1. A shareholder is entitled to insert the names of 2 (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 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. If no proxy name is 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), the proxy, which may also be the chairman, shall be deemed to 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 a representative capacity may be required. Acceptable forms of identification include valid identity documents, driver's licences, or passports.

5. A minor must be assisted by their parents and/or guardian unless the relevant documents establishing their capacity are produced or registered with the Company.

6. The voting power of estates appearing on the voting list may be exercised only by the relevant executor, liquidator, or curator on behalf of the estate, provided that proof of appointment by the Master of the High Court is submitted. If voting is by proxy, the above-mentioned proof must accompany the proxy.

7 In the case of joint holders of shares:

    7.1 any 1 (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 joint members' names appear in the Company's register of shareholders) 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 proxy form 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, should such shareholder choose to do so.

9. Proxy forms must be delivered to the Company Secretary at the registered office of the Company at 1 Charel de Klerk Street, Klerksdorp, 2571 (P.O. Box 31, Klerksdorp, 2570), not later than 12:00 on Thursday, 27 August 2026. The forms must be clearly marked for the attention of Agribel's Company Secretary, for receipt by the Senwes secretariat on behalf of the Company.

   Proxy forms can also be faxed to the Company Secretary at 086 680 3124 or e-mail: 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 above.

AGRIBEL HOLDINGS LIMITED REMUNERATION POLICY

Agribel Holding Limited ("Agribel" or "the Company") is a public company and the holding company of Senwes Limited.

This Remuneration Policy has been prepared for shareholder approval in accordance with the requirements of Section 30A of the Companies Act, 71 of 2008, as amended.

1. PURPOSE AND SCOPE

This policy sets out the principles and basis for the remuneration of Agribel's directors and its prescribed officers.

This applies to all Agribel directors and to the Company Secretary, who is the Company's sole prescribed officer.

2. COMPANY CONTEXT

Agribel has no employees. Its remuneration arrangements are therefore limited to directors' fees and an annual fixed consultation fee payable to the Company Secretary for services rendered to the Company.

The directors and the Company Secretary also receive reimbursement for approved expenses, such as travel.

3. MANAGEMENT AND SUPERVISION

Agribel does not have a Remuneration Committee. The remuneration of Agribel's directors and the Company Secretary is reviewed annually by the Agribel Audit Committee, which makes recommendations to the board for consideration and, where required, for submission to shareholders for approval.

4. COMPENSATION PRINCIPLES

Agribel has no executive directors, and all of its directors are non-executive. The day-to-day operations of the Company are managed by the Chairman, the Vice-Chairman and the Company Secretary. All back-office support is provided by the Senwes Group under a service level agreement between Agribel and Senwes Limited.

Agribel's remuneration approach is guided by fairness, reasonableness, transparency, affordability and alignment with shareholders' interests.

The remuneration of Agribel's directors is compared with that of the Senwes directors, as determined by the Senwes remuneration committee, which annually conducts market comparisons and reviews the remuneration paid by the Senwes Group to staff, office-bearers and non-executive directors.

Although Agribel currently holds 68,68% of Senwes' total issued share capital, the percentage used to calculate Agribel's non-executive directors' remuneration is capped at 50% of the remuneration paid to Senwes' non-executive directors.

Unless the above comparison indicates the need for a structural adjustment, annual increases in directors' remuneration and the Company Secretary's consulting fee are typically inflation-related. However, the board can determine when additional adjustments are warranted.

Agribel does not have any bonus, share-based, long-term or short-term incentive scheme. Any additional bonus or special payment to the Company Secretary may be considered by the board on an *ad hoc* basis in connection with extraordinary circumstances and events, including the completion of a major transaction that adds significant value to shareholders.

Agribel has no policy for the recovery of any fees paid to any directors or office-holders.

Although all of the Company's directors, either directly or indirectly, hold shares in Agribel or Senwes, directors and office-bearers are not required to hold any shares in the Company.

5. REMUNERATION OF THE COMPANY SECRETARY

The Company Secretary is paid an annual consultation fee at the end of the year for performing the duties of Company Secretary and for providing general legal advice to Agribel. These services include the preparation of all minutes and statutory documents (excluding the financial statements and integrated report), supervision of the submission of all statutory reports, advice on possible transactions and their structures, and the preparation and/or review of all legal documents to which the Company is a party, as well as transactions involving the Senwes Group, where applicable to Agribel.

The Company Secretary is further responsible for the management of the Agribel Share Buy-Back Scheme, acts as chairperson of the Social and Ethical Committee, and oversees the process of assessing the merits of applications for the acquisition or increase of shareholding in Agribel in accordance with the eligibility requirements set out in the Agribel Memorandum of Incorporation, which also includes the approval of share transfers arising from the administration of deceased estates, or estate planning, in accordance with the provisions of the Agribel Memorandum of Incorporation.

In terms of Agribel's Memorandum of Incorporation, the Company Secretary is not eligible to hold shares in Agribel and consequently does not currently hold any shares in the Company.

6. CURRENT REMUNERATION STRUCTURE

Subject to shareholder approval, where required, the current annual remuneration payable to the directors and the Company Secretary is as follows:

A. **Directors:**

The directors are paid monthly on a *pro-rata* basis the fee as approved each year by a special resolution of the shareholders at the annual general meeting.

The directors do not receive any bonuses or incentives.

B. **Company Secretary:**

The Company Secretary's consultation fee is considered and approved annually by the board, taking into account the duties and tasks performed by the Company Secretary.

Unless specifically agreed by the board, the Company Secretary receives no bonuses or incentives.

7. REIMBURSEMENTS

Directors and the Company Secretary may be reimbursed for reasonable travel, accommodation and other out-of-pocket expenses duly incurred in the performance of their duties for Agribel, in accordance with the current AA rates or actual expenses, as applicable, and as set out in the approved fee structure.

The travel and accommodation allowance payable to the directors is subject to approval by the shareholders at the annual general meeting by means of a special resolution.

8. TERMINATION

Directors are not appointed on any fixed term contracts and must resign in accordance with the rotation requirements as prescribed by the Company's Memorandum of Incorporation and the Act. Thus, the rotation policy, as applied by the board, results in a director's tenure as a rule not exceeding 3 (three) years. However, directors can make themselves available for re-election, and there is no limit to the number of times a director may be re-elected.

The Company Secretary is also not appointed on any fixed term contract, and his services may be terminated with 30 (thirty) business days written notice.

The Memorandum of Incorporation does not determine a retirement age for any director or prescribed officers.

9. SHAREHOLDER APPROVAL, REVIEW AND AMENDMENTS

This Remuneration Policy must be submitted to shareholders for approval at an annual general meeting by means of an ordinary resolution at least once every 3 (three) years, or earlier if a material amendment is proposed. If the policy is not approved, it must be resubmitted at the next annual general meeting or at a meeting convened for that purpose.

The board, with input from the Audit Committee, will review the policy annually to ensure that it remains appropriate for Agribel's structure, responsibilities and shareholder interests.

10. IMPLEMENTATION AND DISCLOSURE

Once approved by the shareholders, the board is responsible for implementing this policy.

Remuneration paid to directors and prescribed officers will be disclosed in the Company's annual financial statements and Remuneration Report, in accordance with the Companies Act and applicable corporate rules and management requirements.

AGRIBEL HOLDINGS LIMITED 2026 REMUNERATION REPORT

This Remuneration Report has been prepared in respect of the previous financial year for presentation to shareholders at the annual general meeting in accordance with the requirements of Section 30B of the Companies Act, 71 of 2008, as amended.

1 BACKGROUND STATEMENT

Agribel Holding Limited is a public company and the holding company of Senwes Limited.

Agribel has no employees and no executive directors. All directors serve as non-executive directors, and the Company Secretary is the Company's only prescribed officer.

The remuneration arrangements for the year were therefore limited to directors' fees, committee fees, special-project fees, where applicable, an annual fixed consultation fee payable to the Company Secretary for services rendered, and reimbursement of approved expenses.

Agribel does not operate any bonus, share-based, long-term incentive or short-term incentive scheme.

2 COMMITTEE RESPONSIBLE FOR CONSIDERING REMUNERATION

Agribel does not have a Remuneration Committee.

The Audit Committee reviews remuneration annually and makes recommendations to the board for consideration and, where required, for submission to shareholders.

3 REIMBURSEMENT POLICY

The compensation policy distributed with this document forms part of this compensation report for purposes of Section 30B.

The policy sets out Agribel's remuneration principles, management arrangements, current remuneration structure, reimbursement principles for expenses, termination arrangements, and shareholder approval and review process.

4 DIRECTORS' AND PRESCRIBED OFFICERS' REMUNERATION

The following table shows the remuneration paid to directors and the Company Secretary for the year ended 30 April 2026. Amounts are quoted in South African rands and exclude VAT (if applicable) and reimbursement for actual travel expenses.

CATEGORY	COMPENSATION 2025 - 2026
Chairman Mr. Nico Liebenberg	R495,647
Deputy Chair Mr. Jaco Minnaar	R291,446

CATEGORY	COMPENSATION 2025 - 2026
Other Non-Executive Directors	
Mr. Danie Minnaar	R202,394
Mr. Thabo van Zyl	R202,394
Mr. Hansie Viljoen	R202,394
Chairman of Audit Committee	
Mr. Jaco Minnaar	R29,816
Other members of Audit Committee	
Mr. Nico Liebenberg	R14,922
Mr. Danie Minnaar	R14,922
Chairman of Social and Ethics Committee Mr. Alwyn Scholtz	No separate payment on top of the annual consultation fee was paid.
Other members of Social and Ethics Committee	
Mr. Thabo van Zyl	R7,460
Mr. Hansie Viljoen	R7,460
Special Projects	No payments in this regard were made during the year
Company Secretary	
Mr. AE Scholtz	R577,925

5 EMPLOYEE REMUNERATION DISCLOSURE

Agribel has no employees as defined for the purposes of Section 30B. As a result, there was no employee with the highest total compensation, no employee with the lowest total compensation, and no average or median employee compensation for the year under review.

Since there are no employees, the compensation gap, which reflects the ratio between the total compensation of the top 5 (five) percent highest-paid employees and the bottom 5 (five) percent lowest-paid employees, does not apply.

6 SHAREHOLDER APPROVAL AND CONSEQUENCES OF NON-APPROVAL

This Remuneration Report is submitted to shareholders for approval by ordinary resolution at the annual general meeting.

If the report is not approved, the Audit Committee must explain at the next annual general meeting how shareholders' concerns have been taken into account.