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Notice of

ANNUAL GENERAL MEETING

2026

Senwes

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 Friday, **28 August 2026 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 2026 and annual financial statements as well as the Sustainability Report will be available on the Senwes website (www.senwes.com) from Tuesday, 28 July 2026. 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 marthinus.christie@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 the AGM. The results of the AGM shall be announced on the Senwes website as soon as possible after the meeting.

The minutes of the meeting of the 2025 AGM have been approved by the Board of the Company and are available upon written request from the Company Secretary.

Marthinus Christie
GROUP COMPANY SECRETARY (Acting)
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 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 2026

SENWES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1997/005336/06)

("Senwes" or "the Company")

IMPORTANT DATES FOR ALL SHAREHOLDERS:	**2026**
RECORD DATE TO RECEIVE NOTICE OF THE MEETING	28 July
LAST DATE TO TRADE (DIVIDEND)	27 August at 16:00
RECORD DATE FOR DIVIDEND	27 August at 16:00
SUBMISSION OF PROXIES	27 August before 12:00
RECORD DATE FOR ATTENDANCE, PARTICIPATION AND VOTING AT THE MEETING	27 August at 16:00
DATE OF ANNUAL GENERAL MEETING	28 August at 09:00
PAYMENT DATE OF DIVIDEND	3 September

NOTICE IS HEREBY GIVEN that the 2026 annual general meeting of shareholders of the company will be held by electronic participation or personal attendance on Friday, 28 August 2026 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 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 Thursday, 27 August 2026 at 12:00.

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 17 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 2026, 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 2026 is available in the integrated report on page 32 and in the sustainability report, which 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. 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 Tuesday, 28 July 2026.

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 Thursday, 27 August 2026 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 V"	means King V Report on Corporate Governance;
"MOI"	means the Memorandum of Incorporation of the company, as adopted on 26 August 2016, as amended on 26 August 2021;
"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 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 upon request from the Company Secretary at the registered office of the company)*

B. ORDINARY RESOLUTIONS

To consider the following 10 (ten) 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 56 cents per share be declared and paid subject to the requirements of the Act, the MOI and the Board having satisfied itself that the Company will meet the solvency and liquidity test contemplated in section 4 of the Act immediately after completing the distribution."

(The dividend, less dividend tax if applicable, will be paid on 3 September 2026 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 clause 20.2.4.4 of the MOI. In terms of clause 35.5 of the MOI, the general meeting may not declare a larger dividend than the dividend recommended by the Board. The effect of the resolution, if adopted, is that Shareholders will confirm and approve the Board's recommendation for the declaration and payment of the dividend, subject to compliance with the Act, the MOI and the solvency and liquidity requirements.

3. Ordinary resolution number 3: Confirmation of special dividend

"Resolved to confirm and approve the recommendation of the board of directors that a special dividend of 36 cents per share be declared and paid, subject to the requirements of the Act, the MOI and the Board having satisfied itself that the Company will meet the solvency and liquidity test contemplated in section 4 of the Act immediately after completing the distribution."

(The dividend, less dividend tax if applicable, will be paid on 3 September 2026 to shareholders registered as such on the record date).

Reason and effect

The reason for ordinary resolution no. 3 is that the Shareholders be afforded an opportunity to consider and sanction the dividends declared by the Board in terms of clause 20.2.4.4 of the MOI. In terms of clause 35.5 of the MOI, the general meeting may not declare a larger dividend than the dividend recommended by the Board. The effect of the resolution, if adopted, is that Shareholders will confirm and approve the Board's recommendation for the declaration and payment of the special dividend, subject to compliance with the Act, the MOI and the solvency and liquidity requirements.

4. Ordinary resolution number 4: 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, Mr. Nico Liebenberg and Mr. Thabo van Zyl have to retire by rotation. Both these directors are available for re-election.

b) Dr. Steve Booysen 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 (nine) years or more.

Dr. Booysen is currently serving his 16th (sixteenth) year as director. The Board assessed the independence of Dr. Booysen against the principles of KING V and recommend him for re-election. Dr. Booysen 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.

c) Mr. Andrew Waller was appointed to the Board in 2014 as a non-executive and is now serving as an independent non-executive. He is required to retire annually after having served a term of 9 (nine) years or more.

Mr. Waller is currently serving his 12th (twelfth) year as a director. The Board assessed the independence of Mr. Waller against the principles of KING V and recommends him for re-election. Mr. Waller 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 clause 26 of the MOI.

Shareholders are requested to elect 4 (four) directors for the 4 (four) 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. 4.1 to 4.4 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) Booysen
NDP (Nico) Liebenberg
WH (Thabo) van Zyl
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 clause 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 (forty five) days before the date of the meeting.

4.1 **Ordinary resolution no. 4.1:** "Resolved that Dr. Steve Booysen be re-elected as an independent non-executive director."

Abridged curriculum vitae:

Full name and surname:	Stefanes Francois Booysen
Resides:	Pretoria
Date of Birth and Age:	17 June 1962 (64)
Term of office:	Director since October 2010
Qualifications:	B.Compt. (Hons) (Acc), D.Com., CA (SA)
Other information:	Dr. Booysen is a 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 a member of the Nomination and Remuneration Committees.

4.2 **Ordinary resolution no. 4.2:** "Resolved that Mr. Nico Liebenberg be re-elected as a non-executive director."

Abridged curriculum vitae:

Full name and surname:	Nico Daniel Pieter Liebenberg
Business address:	Fraaiuitzicht, PO Box 413, Bothaville, 9660
Date of Birth and Age:	5 December 1968 (57)
Term of Office:	Director since August 2008
Qualifications:	B.Com (Hons) M. Sustainable Agriculture
Occupation/Position:	Mr Liebenberg has been farming in the Bothaville district since 1991. He established a diversified farming unit and is, *inter alia*, one of the suppliers of vegetables to a well-known retail group. He is also a director of Senwes and chairman of the Remuneration and a member of the Nomination and Investment Committees of Senwes. He is the chairman of Agribel.

4.3 **Ordinary resolution no. 4.3:** "Resolved that Mr. Thabo van Zyl be re-elected as non-executive director."

Abridged curriculum vitae:

Full Name and Surname:	Wilhelmus Hendrikus van Zyl
Resides:	Visagieskuil, PO Box 166, Wesselsbron, 9680
Date of Birth and Age:	12 December 1974 (51)
Term of Office:	Director since August 2012
Qualifications:	B.Sc. Agric (Agricultural Economics)
Occupation/Position:	Thabo matriculated in 1992 at the Sandveld High School in Wesselsbron, where he concluded his school career as vice-head boy. He then obtained a B.Sc. Agric degree in Agricultural Economics at the University of Pretoria (TUKS) in 1997. Thabo has been serving on the board of Thuso Milling and is involved with feed manufacturing. He is a mentor of the Thobo Trust project at Senwes' Losdoorns silo. He is a member of the Risk, Social and Ethics, and Remuneration Committees. He is also a director of Agribel.

4.4 **Ordinary resolution no. 4.4:** "Resolved that Mr. Andrew Waller be re-elected as an independent non-executive director."

Abridged curriculum vitae:	
Full Name and Surname:	Andrew Geard Waller
Resides:	PO Box 1, Durban, 4000
Date of Birth and Age:	30 May 1962 (64)
Term of Office:	Director since December 2014
Qualifications:	B. Com (Hons) (Acc), CA (SA)
Occupation/Position:	Mr Waller has been the Finance Director of Grindrod since March 2011 and was appointed as the Chief Executive Officer in 2018. Mr Waller retired from Grindrod in December 2022 and now serves as a non-executive director on various companies. He was formerly a partner of Deloitte for 15 years during which time he was responsible for a number of South African listed companies. Member of the Audit and Investment Committees.

5. Ordinary resolution number 5: Confirmation of appointments of executive directors

In terms of clause 26.1.3 of the MOI the executive directors shall be appointed by the Board of Directors. Such appointment must be confirmed at the general meeting.

Mrs. Debbie Bester was appointed by the Board of Directors as the Group Chief Executive with effect from 1 April 2025.

Mr. Derek Engelbrecht was appointed by the Board of Directors as the Group Chief Financial Officer with effect from 6 January 2026.

Reason and effect

The reason for and effect of ordinary resolutions no. 5.1 and 5.2 are to confirm the appointment of the executive directors.

Ordinary resolution no. 5.1: "Resolved that the appointment of Mrs. Debbie Bester as executive director (Group Chief Executive Officer) is confirmed."

Abridged curriculum vitae:	
Full name and surname:	Debbie Bester
Age:	39
Term of office:	Director since 1 April 2025
Qualifications:	B.Compt (Hons) Accounting Science, CA (SA)
Other information:	After matriculating in 2004, Debbie started her career at PwC whilst studying part-time through Unisa. Thereafter she accepted an appointment at Suidwes (2013). After the merger between Suidwes and Senwes in October 2020, Debbie held various positions within the Senwes group, among others Financial Director: Hinterland (2020), Acting Chief Financial Officer (2022), Executive: Corporate and Business Engineering (2023) and Group Chief Executive Officer (2025). Debbie is a director on several subsidiary boards and is an Executive Director on the Board of Senwes Limited

Ordinary resolution no. 5.2: "Resolved that the appointment of Mr. Derek Engelbrecht as executive director (Group Chief Financial Officer) is confirmed."

Abridged curriculum vitae:

Full name and surname:	Derek Engelbrecht
Age:	52
Term of office:	Director since 6 January 2026
Qualifications:	B.Com Accounting (Hons), CA (SA), M.Com Financial Management
Other information:	Derek joined Senwes in January 2026 after 19 years at Ernst & Young (EY) where he served as Partner since 2006. During those 19 years, Derek has led large, complex and multi-country engagements. He has a strong background in risk management, controls enhancement and delivering large complex projects. Derek brings to Senwes deep financial reporting expertise, as well as experience in financial due diligence, Mergers & Acquisitions, and IT transitions.

6. Ordinary resolution number 6: Election of the members of the Senwes Audit Committee

"Resolved to appoint the following non-executive directors of the company (ordinary resolutions no. 6.1 to 6.4) 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. 6.1 ***SF (Steve) Booysen***	*B.Compt. (Hons) (Unisa), D. Com (UP), CA (SA). For more information see also paragraph 4 above.*
Ordinary resolution no. 6.2 ***JJ (Jaco) Minnaar***	*B.Eng. Agriculture (UP).*
Ordinary resolution no. 6.3 ***VJ (Venete) Klein***	*Various executive development programmes from Harvard, Insead and MIT.*
Ordinary resolution no. 6.4 ***AG (Andrew) Waller***	*B.Com. (Hons) (Acc.), CA (SA). Chartered accountant. For more information see also paragraph 4 above.*

Reason and effect

The reason for and effect of ordinary resolutions no. 6.1 to 6.4 are to appoint members to the Audit Committee of the Company as required in terms of Section 94(2) of the Act.

7. Ordinary resolution number 7: 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	*Various executive development programmes from Harvard, Insead and MIT.* Seasoned director with extensive experience in the financial and banking sectors. Chief Executive Officer of Klein Inc Management Consultants. Member of the KLK board, Chairperson of the Senwes Social and Ethics Committee and member of the Senwes Audit Committee.
WH (Thabo) van Zyl	*B.Sc. Agric (Agricultural Economics).* *Thabo is involved with milling and feed manufacturing. He is a mentor of the Thobo Trust project at Senwes' Losdoorns silo. He is a member of the Risk and Remuneration Committees. He is also a director of Agribel.*
JJ (Hansie) Viljoen	*B. Agric.* *Hansie was the chairman of Suidwes for many years and is a well-respected businessman and farmer in the Leeu-doringstad area. He also serves on the board of Agribel."*

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.

8. Ordinary resolution number 8: 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. 8 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 strategic transactions 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% (thirty percent) 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 to this date this authority has not been revoked.

9. Ordinary resolution number 9: Approval of the Company remuneration policy

"Resolved that the Company's remuneration policy, available on page 48 of the Integrated Report, be approved"

Reason and effect

A new section 30A was inserted in the Act in terms of the Companies Amendment Act, Act 16 of 2024, which insertion became effective on 22 May 2026. Section 30A requires all public companies and state-owned companies to prepare and present a remuneration policy for shareholder approval by ordinary resolution at the annual general meeting. Once approved, the remuneration policy remains in force for a period of 3 (three) years and must be approved every 3 (three) years thereafter.

The effect of ordinary resolution number 9, if approved, is that the Company's remuneration policy will be approved by shareholders and will remain in force for 3 (three) years, unless materially amended earlier, whereafter it must again be presented to shareholders for approval in terms of section 30A of the Act.

10. Ordinary resolution number 10: Approval of the Company remuneration report

"Resolved that the Company's remuneration report, available on page 47 of the Integrated Report, be approved"

Reason and effect

A new section 30B was inserted in the Act in terms of the Companies Amendment Act, Act 16 of 2024, which insertion became effective on 22 May 2026. Section 30B requires all public companies and state-owned companies to prepare and present a remuneration report for the previous financial year for approval by shareholders by ordinary resolution at the annual general meeting.

The effect of ordinary resolution number 10, if approved, is that the Company's remuneration report for the previous financial year will be approved by shareholders in terms of section 30B of the Act. The approval confirms shareholder approval of the disclosures contained in the remuneration report for the financial year, including the manner in which the Company implemented its remuneration policy during the reporting period.

C. SPECIAL RESOLUTIONS

To consider the following 4 (four) special resolutions and, if approved, to adopt such resolutions with or without amendments:

1. Special resolution number 1: Approval of the non-executive directors' remuneration

"***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 2026 to 31 August 2027, 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) *			1 018 902	
Vice-chairman (per annum)			599 913	
Directors (per annum)			416 608	
Chairman:				
Audit Committee				325 517
Other Board committees				233 006
Committee members:				
Members of Audit Committee				175 689
Members of other Board Committees				120 605
* Chairman is *ex officio* member of all Board committees and is remunerated additionally per meeting attended				
Travelling costs		The prevailing AA-tariffs for maintenance cost per km plus the fuel cost per km (adjusted as petrol price changes every month), based on a vehicle > 4 000 cc level, on the AA tables		
Travelling and accommodation expenses		Actual expenses claimed		
Overseas daily allowance (to be claimed)		As per the prevailing employee policy		

Reason and effect

In accordance with the provisions of clause 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 within the previous 2 (two) years. Consequently, the proposed remuneration is therefore tabled for consideration since the Company reviews the remuneration annually.

The Board considered the sector and market benchmarks and approved and recommended a 4,00% (four percent) increase of the 2026 remuneration.

The effect of special resolutions 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.

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 2026 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:

"Resolved that, to the extent required by sections 46 and 48 of the Companies Act, and subject to the provisions of the Act, the MOI, any applicable exchange requirements and any other applicable regulatory requirements, the Company and/or any subsidiary of the Company be and are hereby authorised, by way of a general authority, to acquire shares issued by the Company, whether by a single transaction or a series of transactions, including the acquisition of such shares from a director or prescribed officer of the Company, or from a person related to a director or prescribed officer, and including the acquisition by any subsidiary of shares in the Company, on such terms and conditions and in such quantities as the Board may determine from time to time, provided that:

a) the authority shall be valid only until the next annual general meeting of the Company;

b) any acquisition shall be subject to the Company satisfying the solvency and liquidity test contemplated in section 4 of the Act;

c) the Board shall, before implementing any acquisition, adopt the resolution required by section 46 of the Act and be satisfied that the Company will satisfy the solvency and liquidity test immediately after the acquisition;

d) the acquisition shall not contravene section 48 of the Act, including any applicable limits on shares acquired by subsidiaries; and

e) the acquisition shall be implemented subject to any applicable restrictions under the Act, the MOI and any applicable exchange rules."

Reason and effect

The reason for and effect of this special resolution is to grant the Company and/or any subsidiary of the Company a general authority, to the extent required by sections 46 and 48 of the Act, including section 48(8), to acquire shares issued by the Company, subject to the Act, the MOI, the solvency and liquidity requirements and any applicable regulatory requirements.

3. Special resolution number 3: Approval of the amendment to clause 17.2.1 of the MOI to reflect amendments introduced by the Companies Amendment Act, 2024

"Resolved that:

The current clause 17.2.1 of the MOI, which reads as follows:

"for as long as it is required in terms of the Exchange's Listing Requirements, the acquisition has been approved by a special resolution of the Shareholders, whether in respect of a particular repurchase or generally approved by Shareholders and unless such acquisition otherwise complies with sections 5.67 to 5.69 of the Exchange's Listing Requirements (or such other sections as may be applicable from time to time);"

be deleted in totality and be replaced with the following:

“required by the Act or the Listings Requirements of the Exchange, the acquisition has been approved by a special resolution of the Shareholders, whether in respect of a specific acquisition or pursuant to a general authority granted by the Shareholders, and where the acquisition complies with the Act and the Listings Requirements of the Exchange applicable at the time of such acquisition;”

Reason and effect

The reason for this special resolution is to amend clause 17.2.1 of the MOI to align it with the Act, as amended by the Companies Amendment Act, 2024, and to remove wording that refers specifically to sections of the Exchange’s Listing Requirements which may change from time to time. The amendment is intended to ensure that acquisitions by the Company of its own shares remain subject to the Act, the MOI, any applicable exchange requirements and any other applicable regulatory requirements prevailing at the time of the acquisition.

The effect of this special resolution, if adopted, is that the current clause 17.2.1 of the MOI will be deleted in its entirety and replaced with the wording set out above, with the result that the Company’s MOI will provide for shareholder approval for an acquisition of the Company’s own shares where required by the Act or any applicable exchange requirements, whether in respect of a specific acquisition or pursuant to a general authority granted by shareholders.

4. Special resolution number 4: Approval of the amendment to clause 17.3.2 of the MOI to reflect amendments introduced by the Companies Amendment Act, 2024

“Resolved that:

The current clause 17.3.2 of the MOI, which reads as follows:

“is subject to the requirements of sections 114 and 115 if considered alone, or together with other transactions in an integrated series of transactions, it involves the acquisition by the Company of more than 5% (five percent) of the issued Shares of any particular class of the Company's Shares.”

be deleted in totality and replaced with the following:

"is subject to the requirements of section 48 of the Act and, where applicable, the Listings Requirements of the Exchange, including any requirement for approval by special resolution of shareholders contemplated in section 48(8) of the Act."

Reason and effect

The reason for this special resolution is to amend clause 17.3.2 of the MOI to align it with the Act, as amended by the Companies Amendment Act, 2024, which amended the requirements applicable to the acquisition by a company of its own shares. The amendment is intended to remove the previous reference to sections 114 and 115 of the Act in circumstances where the acquisition by the Company of its own shares exceeds 5% (five percent) of the issued shares of any particular class, and to align the MOI with the current requirements of section 48 of the Act and any applicable exchange requirements.

The effect of this special resolution, if adopted, is that the current clause 17.3.2 of the MOI will be deleted in its entirety and replaced with the wording set out above, with the result that acquisitions by the Company of its own shares will be governed by section 48 of the Act and, where applicable, the Listings Requirements of the Exchange, including any requirement for approval by special resolution of shareholders contemplated in section 48(8) of the Act.

NOTICE IN TERMS OF SECTION 45 OF THE ACT

Shareholders are hereby notified, for purposes of section 45 of the Act, that the Company has a Shareholder authority in place authorising the Board to provide direct or indirect financial assistance to related or inter-related companies and corporations of the Company, as contemplated in section 45 of the Act, subject to compliance with the requirements of the Act and the MOI.

In accordance with section 45(5) of the Act, Shareholders are advised that, during the year under review, no loans, letters of comfort or guarantees were approved or provided by the Board to related or inter-related companies or corporations of the Company.

- where financial assistance is proposed to be provided in future, the Board must be satisfied that, immediately after providing such financial assistance, the Company would satisfy the solvency and liquidity test contemplated in section 4 of the Act; and

- the terms under which any such financial assistance may be granted must be fair and reasonable to the Company, and all applicable requirements and restrictions in respect of financial assistance as set out in the Act and the MOI must be satisfied.

The position for the year under review is summarised as follows:

LOANS APPROVED	LETTERS OF COMFORT	GUARANTEES
None	**None**	**None**

By giving this notice, the Company records that no financial assistance contemplated in section 45 of the Act was approved or provided during the year under review and that, should any such financial assistance be considered in future, it will be subject to the requirements of section 45 of the Act, the MOI and the applicable Board approvals.

VOTING AND IMPORTANT GENERAL NOTES

VOTING BY PROXY <u>BEFORE</u> 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 **<u>hard copy proxy form</u>** 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) **<u>May submit the proxy electronically via the internet</u>**. 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 28 July 2026. Completed nomination forms must be handed in at the registered office of the Company (for attention: The Company Secretary) at least **45 (forty-five) days** before the date of the meeting."

- Any shareholder having queries regarding the AGM or the above may contact the acting Group Company Secretary, Marthinus Christie on +27 (0)18 464 7601 or at marthinus.christie@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.

PARTICIPATION AND 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 by visiting https://www.senwes.com/ and following 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 marthinus.christie@senwes.co.za by no later than 12:00 on Thursday, 27 August 2026. 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.

- The Company 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.

MH Christie
COMPANY SECRETARY (Acting)

***Tel no. (018) 464* 7601**

KLERKSDORP
28 July 2026

P R O X Y

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 28 August 2026, or any adjournment thereof, to vote as follows on my behalf:

			IN FAVOUR OF	AGAINST	ABSTAIN
1.	**Ordinary resolution no. 1**	(appointment of auditor)			
2.	**Ordinary resolution no. 2**	(confirmation of final dividend)			
3.	**Ordinary resolution no. 3**	(confirmation of special dividend)			
4.	**Ordinary resolution no. 4**	**(confirmation of appointments and re-election of directors):**			
4.1	**Ordinary resolution no. 4.1**	(reappointment of SF Booysen)			
4.2	**Ordinary resolution no. 4.2**	(reappointment of NDP Liebenberg)			
4.3	**Ordinary resolution no. 4.3**	(reappointment of WH van Zyl)			
4.4	**Ordinary resolution no. 4.4**	(reappointment of AG Waller)			
5.	**Ordinary resolution no. 5**	**(confirmation of appointments: Executive Directors)**			
5.1	**Ordinary resolution no. 5.1**	(confirmation of appointment: D Bester)			
5.2	**Ordinary resolution no. 5.2**	(confirmation of appointment: D Engelbrecht)			
6.	**Ordinary resolution no. 6**	**(election of members of Senwes Audit Committee):**			
6.1	**Ordinary resolution no. 6.1**	SF Booysen			
6.2	**Ordinary resolution no. 6.2**	JJ Minnaar			
6.3	**Ordinary resolution no. 6.3**	VJ Klein			
6.4	**Ordinary resolution no. 6.4**	AG Waller			
7.	**Ordinary resolution no. 7**	**Appointment of Social and Ethics Committee**			
8.	**Ordinary resolution no. 8**	(authorisation to issue shares)			
9.	**Ordinary resolution no. 9**	(approval of remuneration policy)			
10.	**Ordinary resolution no. 10**	(approval of remuneration report)			
11.	**Special resolution no. 1**	(directors' remuneration for the new year)			
12.	**Special resolution no. 2**	(general authority for the repurchase of shares)			
13.	**Special resolution no. 3**	(amendment of clause 17.2.1 of the MOI)			
14.	**Special resolution no. 4**	(amendment of clause 17.3.2 of the MOI)			

(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 ______________________ 2026.

____
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 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 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 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 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 acting Company Secretary of the company, Mr. MH Christie, at the registered office of the company at 1 Charel de Klerk Street, Klerksdorp, 2571 (PO Box 31, Klerksdorp, 2570) to reach him by no later than 12h00 on Thursday, 27 August 2026.

   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.

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 1 (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.