

TRELLIDOR HOLDINGS LIMITED

Registration No. 1970/015401/06 Incorporated in the Republic of South Africa
 "The Company" or "Trellidor"

MINUTES OF THE ANNUAL GENERAL MEETING (AGM) OF THE COMPANY HELD AT THE COMPANY'S REGISTERED OFFICE, 20 ABERDARE DRIVE, PHOENIX INDUSTRIAL PARK, DURBAN, KWAZULU-NATAL ON THURSDAY, 5 DECEMBER 2024 AT 15:30

CONFIDENTIAL

PRESENT:

Mr KG Hodgson as the Chairman and holding proxies and/or letters of representation for:
 Ferbros Nominees (Pty) Ltd, Gardenview Nominees (Pty) Ltd, BNS Nominees (Rf) Pty Ltd, Standard Bank Nominees (RF) (Pty) Lt, Nedcor Bank CSDP, First National Bank CSDP, Standard Bank CSDP, PSG Nominees (PTY) LTD,

SHAREHOLDERS IN ATTENDANCE:

Mr TM Dennison representing Ferbros Nominees (Pty) Ltd

SHAREHOLDERS IN ATTENDANCE (NON-VOTING):

Mr DJR Judge

IN ATTENDANCE:

Mr RB Patmore (Chairman of the Audit, Risk and Compliance Committee)
 Mr SI Bird (Chairman of the SETCOM)
 Ms E du Preez (Representing PSG – Sponsors)
 Ms V Kleynhans (Representing PSG – Sponsors)
 Ms C Dunienville (Representing PKF – Auditors)
 Mr R Boulle (Representing PKF – Auditors)
 Mr W Louw (Representing Computershare the Transfer Secretaries)
 Mr R Gabriel (Representing Computershare the Transfer Secretaries)
 Ms Mnandi Bestbier (Representing Computershare the Transfer Secretaries)
 Ms J Hauptfleisch (representing Arx/Pangaia – investment advisors to shareholder Mr H Wimble)
 Ms P Nel (Company Secretary)

APOLOGIES:

None

ACTION

1. WELCOME & APOLOGIES

Mr Hodgson, as the Chairman, welcomed all the Shareholders, Directors, and the members from the press present. No apologies were tendered.

The Chairman advised that the Board of Directors of Trellidor Holdings Limited determined that the AGM be held this year by way of a physical meeting at the Company's registered office. This is the first time we have done so since COVID impacted the way we conducted our meetings.

As was detailed in the Notice of the AGM, in terms of the Company's memorandum of incorporation (MOI) and section 63(2) and 63(3) of the Companies Act, No. 71 of 2008, as amended, shareholders or their proxies may also participate in the AGM by electronic means. Shareholders wishing to participate electronically needed to contact the Transfer Secretaries Computershare in order to make the necessary arrangements.

The Company has retained the services of its Transfer Secretaries Computershare Investor Services (Pty) Ltd to remotely host and facilitate those shareholders who will be participating and voting at the AGM on the interactive electronic platform.

There will be an opportunity to ask questions on the proposed resolutions during the course of the meeting. In addition, there will be an opportunity to ask general questions after voting on the proposed resolutions has closed.

The voting results will be announced before the close of the formal business of the meeting.

The board of directors of Trellidor Holdings Limited would like to withdraw ordinary resolution number 9 from the agenda of today's meeting. Subject to the removal of this resolution the Board believes that all the remaining proposals to be considered at the Annual General Meeting of Trellidor Holding Limited are in the best interests of Trellidor and its shareholders.

The board of directors unanimously recommend that you vote in favour of all the proposed resolutions as they intend to do in respect of their own beneficial holdings.

2. CONSTITUTION & NOTICE OF MEETING

With the required quorum being present, as confirmed by the Company Secretary, the Chairman declared that the meeting was properly constituted.

The Chairman advised that the Notice of the Meeting had been distributed to all Shareholders on 14 October 2024 and, together with the Integrated Annual Report, was available on Trellidor Holdings Limited's website and on request from the Company Secretary at the Trellidor Offices.

The Chairman proposed, and it was agreed, that the Notice convening the AGM be taken as read, as detailed on pages 7 to 12 of the Notice of Annual General Meeting.

3. VOTING PROCEDURE

The Chairman advised that all voting would be done via a poll. A single poll form will cover all resolutions. We have appointed a representative from the Transfer Secretary, Computershare who together with the Company Secretary will act as scrutineers and will check and count the votes cast. The voting will be announced after the formal business of the meeting is concluded.

4. **BUSINESS OF THE MEETING**

Presentation of the Audited Financial Statements

The Chairman advised that the consolidated audited annual financial statements for the year ended 30 June 2024 including the Directors' Report and the Audit, Risk and Compliance Committee Report were published and available on Trellidor Holdings Limited's website. He advised further that the Group audited annual financial statements for the year ended 30 June 2024 were as presented.

The Annual Financial Statements were taken as presented.

Presentation of the Social & Ethics Committee Report:

The Social, Ethics and Transformation Committee ("SETCOM") Report as set out on pages 50 to 53 of the Company's Integrated Annual Report, available on Trellidor Holdings Limited's website, was taken as presented.

ORDINARY RESOLUTIONS

A 50% majority of votes cast by those Shareholders present or represented and voting at the Annual General Meeting is required for ordinary resolutions to be adopted, unless specified differently.

In accordance with the Memorandum of Incorporation, the Listings Requirements and, to the extent applicable, the Companies Act, require that a component of the Non-Executive Directors are required to rotate at every AGM of the Company and, being eligible, may offer themselves for re-election as Directors.

ORDINARY RESOLUTION NUMBER 1

"Resolved that the appointment of myself, Kevin Hodgson as an independent non-executive director of the Company, in terms of the MOI of the Company, be and is hereby confirmed."

I invite questions from shareholders. There being no questions, please indicate your votes in the appropriate blocks on your poll form.

ORDINARY RESOLUTION NUMBER 2

"Resolved that Ralph Patmore, who retires by rotation in terms of the MOI and who, being eligible offers himself for re-election, be and is hereby re-elected as a non-executive director of the Company."

I invite questions from shareholders. There being no questions, please indicate your votes in the appropriate blocks on your poll form.

ORDINARY RESOLUTION NUMBER 3

In terms of Section 90 of the Companies Act, the auditors of a public company are required to be appointed at the Company's Annual General Meeting. The purpose of ordinary resolution number 3 is to confirm the appointment of PKF as independent auditors to the Company, as nominated by the Audit, Risk and Compliance Committee as required under Section 90 of the Companies Act, for the ensuing financial year, and to confirm that the Directors shall be empowered to ratify their remuneration, as determined by the

committee in terms of the Committee Charter, which amount shall be approved and endorsed by the Directors.

The Chairman moved for Ordinary Resolution Number 3 as follows:

"Resolved that PKF be and is hereby appointed as auditors to the Company, for the ensuing financial year or until the next Annual General Meeting of the Company, whichever is the later, with the designated audit partner being Rob Boule, as registered auditor and partner in the firm, be confirmed and that their remuneration be determined by the Audit, Risk and Compliance Committee in terms of the Committee Charter, which amount the Directors shall be empowered to ratify."

I invite questions from shareholders. There being no questions, please indicate your votes in the appropriate blocks on your poll form.

ORDINARY RESOLUTION NUMBERS 4 TO 6

To re-elect the members of the company's Audit, Risk and Compliance Committee, proposed by the Board of Directors, until the conclusion of the next Annual General Meeting. Election is to be done for each member by way of a separate vote.

The Chairman moved for Ordinary Resolution Numbers 4 to 6 as follows:

ORDINARY RESOLUTION NUMBER 4

"Resolved that subject to the passing of ordinary resolution number 2, that Ralph Patmore, who is an independent Non-Executive Director, be re-elected as a member of the Company's Audit, Risk and Compliance Committee, as recommended by the remuneration and nomination committee of the Company, until the next Annual General Meeting of the Company."

I invite questions from shareholders. There being no questions, please indicate your votes in the appropriate blocks on your poll form.

ORDINARY RESOLUTION NUMBER 5

"Resolved that subject to the passing of ordinary resolution number 1, that myself Kevin Hodgson, being eligible, be and is hereby appointed as a member of the audit, risk and compliance committee of the Company, as recommended by the remuneration and nomination committee of the Company, until the next annual general meeting of the Company."

I invite questions from shareholders. There being no questions, please indicate your votes in the appropriate blocks on your poll form.

ORDINARY RESOLUTION NUMBER 6

"Resolved that, Stuart Bird, who is an independent Non-Executive Director, be re-elected as a member of the company's Audit, Risk and Compliance Committee, as recommended by the remuneration and nomination committee of the Company, until the next Annual General Meeting of the Company."

I invite questions from shareholders. There being no questions, please indicate your votes in the appropriate blocks on your poll form.

ORDINARY RESOLUTION NUMBER 7: NON-BINDING ADVISORY VOTE ON TRELIDOR HOLDINGS LIMITED'S REMUNERATION POLICY

To approve the Trellidor Holdings Limited's Remuneration Policy, as set out in the Company's Integrated Annual Report.

The Chairman moved for Non-Binding Advisory Ordinary Resolution Number 7 as follows:

"Resolved that, by way of a non-binding advisory note, the Remuneration Policy, as set out in the Integrated Annual Report and on pages 36 to 43 of the Notice of the AGM, be and is hereby approved."

I invite questions from shareholders. There being no questions, please indicate your votes in the appropriate blocks on your poll form.

ORDINARY RESOLUTION NUMBER 8: NON-BINDING ADVISORY VOTE ON TRELIDOR HOLDINGS LIMITED'S IMPLEMENTATION REPORT ON THE REMUNERATION POLICY

To approve the Trellidor Holdings Limited's Implementation Report on the Remuneration Policy, as set out in the Integrated Annual Report.

The Chairman moved for Non-Binding Advisory Ordinary Resolution Number 8 as follows:

"Resolved that, by way of a non-binding advisory vote, the Implementation Report on the Remuneration Policy, as set out in the Integrated Annual Report, and on page 43 of the Notice of the AGM, be and is hereby approved."

I invite questions from shareholders. There being no questions, please indicate your votes in the appropriate blocks on your poll form.

ORDINARY RESOLUTION NUMBER 9

Resolution was withdrawn

ORDINARY RESOLUTION NUMBER 10

To authorise the Company Secretary to sign and submit forms to CIPC.

The Chairman moved for Ordinary Resolution Number 10 as follows:

"Resolved that the Company Secretary be and is hereby authorised to do all such things as are necessary and to sign all such documents issued by the Company so as to give effect to all ordinary resolutions and special resolutions passed at the AGM with or without amendment."

I invite questions from shareholders. There being no questions, please indicate your votes in the appropriate blocks on your poll form.

SPECIAL RESOLUTIONS

A 75% (seventy-five percent) majority of votes cast by those Shareholders present or represented and voting at the Annual General Meeting is required for these resolutions to be adopted.

SPECIAL RESOLUTION NUMBER 1: APPROVAL OF NON-EXECUTIVE DIRECTORS' REMUNERATION FOR THEIR SERVICES AS DIRECTORS

To approve the remuneration of Non-Executive Directors for the financial year ending 30 June 2025.

The Chairman moved for Special Resolution Number 1 as follows:

"Resolved, in terms of Section 66(9) of the Companies Act, that the fees payable by the Company to the Non-Executive Directors for their services as Directors, which includes serving on various Sub-Committees, be and are hereby approved for the financial year ending 30 June 2025 and for a period of two years from the passing of this special resolution or until its renewal, whichever is the earliest, as follows:

	<i>Proposed 2025</i>	
	<i>Annual Fee (R)</i>	<i>Fee per Meeting (R)</i>
Board Chairman	55 482	43 160
Director	49 308	30 833
<i>Audit, Risk & Compliance Committee</i>		
Chairman	-	36 986
Member	-	24 655
<i>Remuneration & Nomination Committee</i>		
Chairman	-	18 501
Member	-	12 327
<i>Social & Ethics Committee</i>		
Chairman	-	12 327
Member	-	9 251

The annual escalation in fees to be based on CPI and to be agreed by the Nomination and Remuneration Committee. The fees proposed for the 2025 financial year ended reflect an increase of 5% on the 2024 financial year ended fees (there was no increase effected for 2024; the fees were retained the same as for 2023). Fees exclude Value Added Tax.

I invite questions from shareholders. There being no questions, please indicate your votes in the appropriate blocks on your poll form.

SPECIAL RESOLUTION NUMBER 2: SHARE REPURCHASES BY TRELLIDOR & ITS SUBSIDIARIES

To confirm that the Company and its subsidiaries be granted a general authority for the acquisition by the Company and/or its subsidiaries of shares of the Company subject to JSE Listings Requirements and the Companies Act and, on the basis, set out in the detailed resolution in the notice.

The Chairman moved for Special Resolution Number 2 as follows:

“Resolved, as a special resolution, that the Directors of the Company and its subsidiaries be and are hereby authorised, as a general approval, to repurchase any of the shares issued by the Company, upon such terms and conditions and in such amounts as the Directors may from time to time determine, but subject to the provisions of Section 46 of the Companies Act, the MOI of the Company and the JSE Listings Requirements, including, inter alia, that:

- the general repurchase of shares must be implemented through the order book operated by the JSE trading system without any prior understanding or arrangement between the Company and the counterparty;
- this general authority shall only be valid until the next Annual General Meeting of the Company, provided that it shall not extend beyond 15 months from the date of this resolution;
- the Company (or any subsidiary) must be authorised to do so in terms of its MOI;
- the number of shares which may be repurchased pursuant to this authority in any financial year (which commenced 1 July 2024) may not in the aggregate exceed 20% (or 10% where the purchases are effected by a subsidiary) of the Company's issued share capital at the time that authority from shareholders for the repurchase is granted;
- re-purchases may not be made at a price more than 10% above the volume weighted average of the market price on the JSE of the shares in question for the five business days immediately preceding the date that the transaction is effected. The JSE will be consulted for a ruling if the Company's securities have not traded in such five-business-day period;
- repurchases may not take place during a prohibited period (as defined in paragraph 3.67 of the Listings Requirements) unless a repurchase programme is in place, which programme has been submitted to the JSE in writing prior to the commencement of the prohibited period and executed by an independent third party, as contemplated in paragraph 5.72(h) of the Listings Requirements;
- after the Company has repurchased shares which constitute, on a cumulative basis, 3% of the number of shares in issue (at the time that authority from shareholders for the repurchase is granted), as well as for each 3% in aggregate of the initial number of shares repurchased thereafter, the Company shall publish an announcement to such effect, or any other announcements that may be required in such regard in terms of the Listings Requirements applicable from time to time;
- The Company (or any subsidiary) shall appoint only one agent to effect acquisitions on its behalf; and
- a resolution has been passed by the Board approving the repurchase, that the Company and its subsidiaries ("the Group") have passed the solvency and liquidity test as set out in section 4 of the Companies Act and that, since the application of the solvency and liquidity test by the Board, there have been no material changes to the financial position of the Group.”

I invite questions from shareholders. There being no questions, please indicate your votes in the appropriate blocks on your poll form.

SPECIAL RESOLUTION NUMBER 3: INTER-COMPANY FINANCIAL ASSISTANCE

Approval of financial assistance in terms of Section 45(3)(a)(ii) of the Companies Act.

The Chairman moved for Special Resolution Number 3 as follows:

“Resolved, in terms of section 45(3)(a)(ii) of the Companies Act, as a general approval, that the Board be and is hereby authorised to approve that the Company provides any direct or indirect financial assistance (“financial assistance” will herein have the meaning attributed to it in section 45(1) of the Companies Act) that the Board may deem t, to any company or corporation that is related or inter-related (“related” and “inter-related” will herein have the meanings attributed to such terms in section 2 of the Companies Act) to the Company, on the terms and conditions and for amounts that the Board may determine, provided that the aforementioned approval shall be valid until the date of the next Annual General Meeting of the Company.”

I invite questions from shareholders. There being no questions, please indicate your votes in the appropriate blocks on your poll form.

SPECIAL RESOLUTION NUMBER 4: FINANCIAL ASSISTANCE FOR THE SUBSCRIPTION AND/OR PURCHASE OF SHARES IN THE COMPANY OR A RELATED OR INTER-RELATED COMPANY

Approval of financial assistance in terms of Section 44(3)(a)(ii) of the Companies Act.

The Chairman moved for Special Resolution Number 4 as follows:

“Resolved, in terms of section 44(3)(a)(ii) of the Companies Act, as a general approval, that the Board be and is hereby authorised to approve that the Company provides any direct or indirect financial assistance (“financial assistance” will herein have the meaning attributed to it in sections 44(1) and 44(2) of the Companies Act) that the Board may deem fit, to any person, including any company or corporation that is related or inter-related to the Company (“related” and “inter-related” will herein have the meanings attributed to such terms in section 2 of the Companies Act) and/or to any financier who provides funding by subscribing for preference shares or other securities in the Company or any company or corporation that is related or inter-related to the Company, on the terms and conditions and for amounts that the Board may determine for the purpose of, or in connection with the subscription of any option, or any shares or other securities, issued or to be issued by the Company or a related or inter-related company or corporation, or for the purchase of any shares or securities of the Company or a related or inter-related company or corporation, provided that the aforementioned approval shall be valid until the date of the next Annual General Meeting of the Company.”

I invite questions from shareholders. There being no questions, please indicate your votes in the appropriate blocks on your poll form.

5. DECLARATION OF RESULTS OF VOTING

The Chairman advised that the results for each resolution would be displayed on the screen, as tabled at the meeting.

The Company Secretary reported that all the resolutions had been passed by the requisite majority and that the details thereof would be published in a SENS the following day. The results for each resolution were then read out and are included in the SENS, marked as Annexure A to these minutes, which final SENS is to be released post the meeting and has included here for record purposes.

6. CLOSURE OF THE MEETING

With there being no further business, the Chairman thanked everyone for their attendance and declared the meeting closed.

READ AND CONFIRMED AS A CORRECT RECORD OF PROCEEDINGS.


CHAIRMAN

4 December 2025
DATE

Trellidor Holdings Limited

(Incorporated in the Republic of South Africa)

(Registration number: 1970/015401/06)

Share Code: TRL

ISIN Code: ZAE000209342

("the Company")

**RESULTS OF THE ANNUAL GENERAL MEETING**

Shareholders are hereby advised that at the annual general meeting of the Company held at 15:30 on Thursday, 5 December 2024 at the Company's registered office, 20 Aberdare Drive, Phoenix Industrial Park, Durban ("AGM"), all of the resolutions were passed by the requisite majorities of the Company's shareholders save for ordinary resolution number 9, which was withdrawn.

Details of the results of the voting at the AGM are as follows:

Resolutions proposed at the AGM	Votes for resolution as a percentage of total number of shares voted at AGM	Votes against resolution as a percentage of total number of shares voted at AGM	Number of shares voted at AGM	Number of shares voted at AGM as a percentage of shares in issue*	Number of shares abstained as a percentage of shares in issue*
Ordinary resolution number 1: To confirm the appointment of Kevin Hodgson as an independent non-executive director	99.97%	0.03%	49 207 726	51.68%	0.03%
Ordinary resolution number 2: To re-elect Ralph Patmore as an independent non-executive director	90.33%	9.67%	44 461 726	46.70%	5.01%

Ordinary resolution number 3: To re-appoint PKF Durban as independent auditors to the Company	99.97%	0.03%	49 207 726	51.68%	0.03%
Ordinary resolution number 4: To re-appoint Ralph Patmore as a member of Company's audit, risk and compliance committee	95.13%	4.87%	44 461 726	46.70%	5.01%
Ordinary resolution number 5: To appoint Kevin Hodgson as a member of the Company's audit, risk and compliance committee	95.64%	4.36%	49 207 726	51.68%	0.03%
Ordinary resolution number 6: To re-appoint Stuart Bird as a member of the Company's audit, risk and compliance committee	99.96%	0.04%	44 461 726	46.70%	5.01%
Ordinary resolution number 7: Non-binding advisory vote on Trellidor's remuneration policy	95.37%	4.63%	46 956 511	49.32%	2.39%
Ordinary resolution number 8: Non-binding advisory vote on Trellidor's implementation report on the remuneration policy	95.37%	4.63%	46 956 511	49.32%	2.39%
Ordinary resolution number 9:	withdrawn				

General authority to issue ordinary shares for cash					
Ordinary resolution number 10: To authorise any one director or the company secretary to action all ordinary and special resolutions	99.97%	0.03%	49 207 726	51.66%	0.03%
Special resolution number 1: Approval of non-executive directors' remuneration	99.96%	0.04%	42 210 511	44.33%	7.37%
Special resolution number 2: Share repurchases by Trellidor and its subsidiaries	95.12%	4.88%	44 485 968	46.72%	4.98%
Special resolution number 3: Inter-company financial assistance	99.74%	0.26%	44 461 726	46.70%	5.01%
Special resolution number 4: Financial assistance for the subscription and/or purchase of shares in the Company or a related or inter-related company	94.95%	5.05%	44 461 726	46.70%	5.01%

Note:

*Total number of shares in issue as at the date of the AGM was 95 209 820 of which there are no treasury shares.

Durban
6 December 2024

Sponsor
PSG Capital



PSG CAPITAL