Notice of Annual General Meeting

NOVUS HOLDINGS LIMITED (being a profit company in terms of the Companies Act, 71 of 2008 and registered under registration number 2008/011165/06 – "the Company").

NOTICE IS HEREBY GIVEN OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS, TO BE HELD AS FOLLOWS:

Place: 10 Freedom Way, Marconi Beam, Montague Gardens, Cape Town 7441 (the registered office of the Company)

Date: Friday, 21 August 2026

Time: 11h00

CONVENED PURSUANT TO CLAUSE 24.2 OF THE MEMORANDUM OF INCORPORATION OF THE COMPANY (MOI) IN ACCORDANCE WITH SECTION 61(7), IN CONJUNCTION WITH SECTION 62(1)(a) AND SECTION 63(2)(a), OF THE COMPANIES ACT, 2008 (ACT 71 OF 2008) AS AMENDED ("the Companies Act").

1. INTRODUCTION AND EXPLANATORY NOTES

1.1. **Purpose** – the Company proposes:

1.1.1 for the purpose of the Annual General Meeting ("**AGM**"), (i) to present the directors' report and the Annual Financial Statements of the Company for the immediate preceding financial year, an Audit and Risk Committee Report, Remuneration Report and the Social and Ethics Committee Report ;
(ii) to consider and, if deemed fit, to adopt with or without amendment, the resolutions set out below; and
(iii) to consider any matters raised by the shareholders of the Company, with or without advance notice to the Company; and, more particularly the matters set out below;

1.1.2 to approve the re-appointment of the auditor;

1.1.3 to place a certain number of the authorised share capital of the Company under the control of the directors of the Company;

1.1.4 to confirm the appointment of the CFO and executive director;

1.1.5 to confirm the appointment of a non-executive director;

1.1.6 to approve the re-election of non-executive directors;

1.1.7 to approve the re-appointment of the Audit and Risk Committee;

1.1.8 to approve the re-appointment of the Social and Ethics Committee;

1.1.9 to authorise the Company to acquire/repurchase the Company's own securities;

1.1.10 to approve the Company's remuneration policy and remuneration report;

1.1.11 to approve the non-executive directors' remuneration;

1.1.12 to approve ancillary matters, all as set out in the further resolutions hereunder; and

1.1.13 to authorise any director or secretary of the Company to sign and give effect to the resolutions set out hereunder.

1.2. **Attendance and voting** – the shareholders are notified that:

1.2.1 Identification of shareholders – attendees of the AGM must provide satisfactory identification in accordance with section 63(1) of the Companies Act and the person presiding at the AGM must be reasonably satisfied that the right of any person to participate in and vote (whether as shareholder or as Proxy for a shareholder) has been reasonably verified – forms of identification include valid identity documents, driver's licences and passports.

1.2.2 Appointment of Proxy – a shareholder of the Company who is entitled to attend the AGM and to vote thereat is entitled in accordance with the MOI of the Company to appoint one Proxy to attend the AGM on his/her behalf, to participate and speak and vote thereat in the place of the shareholder and/or appoint a person/s to exercise voting rights in accordance with section 57(1) of the Companies Act.

1.2.3 Status of Proxy – a Proxy need not also be a shareholder of the Company.

1.2.4 Proxy Form – a form of Proxy, which includes the relevant instructions for its completion, is attached for the use by certificated shareholders and "own name" dematerialised shareholders who wish to be represented at the AGM. Completion of a form of Proxy will not preclude such shareholder from attending and voting (in preference to that shareholder's Proxy) at the AGM. Dematerialised shareholders, other than "own name" dematerialised shareholders, who wish to vote at the AGM, must instruct their Central

Notice of Annual General Meeting *continued*

Securities Depository Participant ("**CSDP**" or "**participant**") or broker accordingly in the manner and cut-off time stipulated by their CSDP or broker. The form appointing a Proxy and the authority (if any) under which it is signed, must reach the transfer secretaries of the Company (**JSE Investor Services Proprietary Limited by email to meetfax@jseinvestorservices.co.za or delivery to One Exchange Square, 2 Gwen Lane, Sandown, 2196 or by mailing PO Box 4844, Johannesburg, 2000) by no later than 11h00 on Wednesday, 19 August 2026** (i.e. at least 48 hours before the commencement of the AGM (or postponed/adjourned AGM) at which the Proxy intends to exercise that shareholder's rights. Thereafter, the Proxy form may be delivered to the chairperson of the AGM, at the AGM, before voting on a particular resolution commences. A form of Proxy is enclosed with this notice of AGM ("**Notice**"). The form of Proxy may also be obtained from the registered office of the Company or the Company's website.

1.2.5 **Electronic participation** – The Company will make provision for shareholders or their proxies who are unable to attend in person, to participate electronically in the AGM by way of telephone conferencing. Should you wish to participate in the AGM by telephone conference call as aforesaid, you, or your proxy, will be required to advise the Company thereof by no later than Wednesday, 19 August 2026 by submitting a request via email to the Company Secretary at company.secretary@novus.holdings with the following required information: an email address; cell phone number and landline; and full details of the shareholder's title to the securities issued by the Company and proof of identity; for certificated ordinary shares – copies of identity documents and share certificates; and for dematerialised ordinary shares without "own-name" registration – written confirmation from the shareholder's CSDP confirming the shareholder's title to dematerialised ordinary shares.

Upon receipt of the required information, the shareholder concerned will be provided with a secure code and instructions to access the electronic communication during the AGM. Shareholders must note that access to the telephone conference call will be at the expense of the shareholders who wish to utilise the facility. Shareholders and their appointed proxies attending by conference call will not be able to cast their votes at the AGM through this medium.

1.2.6 All resolutions put to the vote shall be decided by a polled vote in accordance with clause 26.3 of the Memorandum of Incorporation of the Company ("**MOI**").

1.3 **Interpretation** – it is recorded that words and phrases defined anywhere in the text of this Notice shall bear the same meaning throughout the Notice, unless otherwise indicated. "Listings Requirements" mean the Listings Requirements of the JSE Limited ("**JSE**"). "**King IV™ Report**" means the King IV Report on Corporate Governance™ for South Africa, 2025.

2. RECORD DATE, REQUISITE QUORUM AND VOTING MAJORITY FOR THE RESOLUTIONS TO BE PASSED AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

2.1 The voting record date for the Annual General Meeting (being the date used for the purpose of determining which shareholders are entitled to participate in and vote at the AGM) as determined by the board of directors of the Company ("**the Board**") is Friday, 14 August 2026. Accordingly, the last day to trade in the Company's shares in order to be recorded in the shareholders' register to be entitled to vote will be Tuesday, 11 August 2026.

2.2 The requisite quorum is determined, subject to the Companies Act, in accordance with clause 24.4.1 of the MOI, read in conjunction with the definition of "shareholder" in clause 1.1.26 of the MOI, to count the number of shareholders for purposes of a quorum.

2.3 For the special resolutions numbers 1, 2 and 3 set out hereunder to be passed, they must be supported by at least 75% of the voting rights exercised of all shareholders present in person or by proxy on each of these special resolutions respectively, at the AGM.

2.4 For the ordinary resolutions numbers 1 to 10 set out hereunder to be passed, they must be supported by more than 50% of the voting rights of all shareholders present in person or by proxy at the AGM, exercised on each of these ordinary resolutions respectively.

2.5 The special resolutions and ordinary resolutions to be passed at the AGM of shareholders are as set out hereunder.

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3. INTEGRATED ANNUAL REPORT AND NO CHANGE STATEMENT

3.1 **Integrated Annual Report** – the integrated report of the Company for the financial year ended 31 March 2026 is available at www.novus.holdings or on request during normal business hours at the registered office of the Company, 10 Freedom Way, Marconi Beam, Montague Gardens (contact person: Kim Julies). In particular, reference is also made to the remuneration payable to the non-executive directors and members of the Board committees, as contained in this integrated report that had been approved at the Annual General Meeting held on 22 August 2025 for the two financial years ended respectively on 31 March 2025 and 31 March 2026; as well as for the financial year ending 31 March 2027, as supplemented in terms of Special Resolution Number 1 below.

3.2 **Statement of no material change** – other than the facts and developments reported on in the integrated report and Annual Financial Statements, there have been no material changes in the affairs or financial position of the Company and its subsidiaries since the date of signature of the audit report and up to the date of this Notice.

4. ORDINARY RESOLUTION NUMBER 1 – CONSIDERATION AND ACCEPTANCE OF FINANCIAL STATEMENTS

Resolved that, the financial statements of the Company and the Group for the twelve (12) months ended 31 March 2026 (as approved by the Board) and the reports of the directors, the auditor, the Audit and Risk Committee, Remuneration Report and Social and Ethics Committee Report be considered and accepted.

Note: The summarised audited results for the year ended 31 March 2026 form part of this Notice. A copy of the full annual financial statements of the Company for the financial year ended 31 March 2026 can be obtained from www.novus.holdings or on request during normal business hours at the registered office of the Company, 10 Freedom Way, Marconi Beam, Montague Gardens (contact person: Kim Julies).

5. ORDINARY RESOLUTION NUMBER 2 – RE-APPOINTMENT OF AUDITOR

Resolved that, on the recommendation of the Company's Audit and Risk Committee, the firm BDO South Africa Incorporated be reappointed as the independent registered auditors of the Company (with Fayaz Mohamed as the designated audit partner who will undertake the audit) for the period until the next AGM of the Company.

Note: The Audit and Risk Committee of the Company has satisfied itself that BDO South Africa Incorporated (including the designated audit partner who undertakes the audit) is independent as contemplated by the South African independence laws and the applicable rules of the International Federation of Accountants (IFAC) and nominated the appointment of BDO South Africa Incorporated as the independent registered auditor to the Company, to report on the financial year ending 31 March 2027, until the conclusion of the 2027 Annual General Meeting. Furthermore, the Audit and Risk Committee has, in terms of the Listings Requirements, considered the information provided by the audit firm and individual auditor in its assessment of the suitability of the reappointment of the auditor.

6. ORDINARY RESOLUTION NUMBER 3 – CONFIRMATION OF APPOINTMENT OF DIRECTORS

Resolved that, in accordance with clause 33.1 of the MOI (relating to the appointment of Executive Directors), and 30.2.7. of the MOI (relating to the appointment of Non-Executive Directors), read in conjunction with clause 30.2.1 of the MOI, the appointment of the directors, the name and particulars and the date of appointment are as set out hereunder, be and are hereby confirmed by a vote on an individual basis in respect of each director, as set out hereunder –

6.1 **ORDINARY RESOLUTION NUMBER 3.1** – Appointment of Kim Julies as the Chief Financial Officer and Executive Director of the Company (Appointed 1 January 2026).

6.2 **ORDINARY RESOLUTION NUMBER 3.2** – Appointment of Phildon Martin Roux as an independent non-executive director of the Company (Appointed 22 May 2026).

Note: The above directors, being eligible for appointment, have been appointed by the Board, who recommends the election of these directors. Their abridged curricula vitae appear on page 37 and 38 of the integrated report.

The Board confirms that a fit and proper assessment, as contemplated in the JSE Limited Listings Requirements, was undertaken in respect of each of the above-mentioned Directors and that the Board is satisfied with the outcome thereof.

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7. ORDINARY RESOLUTION NUMBER 4 – RE-ELECTION OF NON-EXECUTIVE DIRECTORS

Resolved that, in accordance with clauses 30.3.4.1 to 30.3.4.6 of the MOI read in conjunction with clause 30.3.4.2 of the MOI, the election and appointment of directors, who retire by rotation and, being eligible, offer themselves for re-election, be and is hereby approved by a vote on an individual basis in respect of each director, the names and particulars of which directors and the respective dates of their election and appointment are as set out hereunder –

7.1 **ORDINARY RESOLUTION NUMBER 4.1** – Re-election of Marang Mashologu as a non-executive director (appointed 1 April 2023).

7.2 **ORDINARY RESOLUTION NUMBER 4.2** – Re-election of Elizabeth Cornelia Botha as a non-executive director (appointed 18 March 2024).

The Board confirms that a fit and proper assessment, as contemplated in the JSE Limited Listings Requirements, was undertaken in respect of each of the above-mentioned Directors and that the Board is satisfied with the outcome thereof.

Note: One-third of the number of directors in office is subject to rotation and the directors to retire in each year shall be those who have been longest in office since their last election, but as between persons who were elected as directors on the same day, those to retire shall, unless they otherwise agree among themselves, be determined by lot. The abridged curricula vitae of the above-mentioned directors appear on page 37 and 38 of the integrated report. The Board unanimously recommends the approval of the re-election and appointment of these directors.

8. ORDINARY RESOLUTION NUMBER 5 – RE-APPOINTMENT OF AUDIT AND RISK COMMITTEE MEMBERS

Resolved that, as required in terms of section 94(2) of the Companies Act and as recommended by the King IV™ Report, the election and appointment of independent non-executive directors as members of the Audit and Risk Committee, whose names and particulars and the respective dates of appointment are as set out hereunder, be and is hereby approved in a vote on an individual basis in respect of each of the aforementioned Audit and Risk Committee members, namely –

8.1 **ORDINARY RESOLUTION NUMBER 5.1** – Re-appointment of Abduraghman Mayman as member and Chairman of the Audit and Risk Committee (appointed as director – 01 March 2020).

8.2 **ORDINARY RESOLUTION NUMBER 5.2** – Re-Appointment of Pitsi Josephine Mnisi as member of the Audit and Risk Committee (appointed as director – 1 April 2025).

8.3 **ORDINARY RESOLUTION NUMBER 5.3** – Re-appointment of Adrian Steven Zetler as member of the Audit and Risk Committee (appointed as director – 27 August 2021).

Note: The Board unanimously recommends the approval of the re-appointments of the Audit and Risk Committee members above, and is satisfied that all of them:

- are suitably skilled and experienced; and
- collectively have sufficient qualifications and experience in all necessary disciplines to fulfil their duties, as contemplated in regulation 42 of the Regulations 2011, promulgated under the Companies Act.
- They have a comprehensive understanding of financial reporting, internal financial controls, risk management and governance processes within the Company, as well as IFRS Accounting Standards and other regulations and guidelines applicable to the Company. They keep up to date with developments affecting their required skills set. Furthermore, the Audit and Risk Committee has the requisite number of independent non-executive directors, in terms of section 94(2) of the Companies Act. Their abridged curricula vitae appear on page 37 and 38 of the integrated report.

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9. ORDINARY RESOLUTION NUMBER 6 – RE-APPOINTMENT OF SOCIAL AND ETHICS COMMITTEE (SEC) MEMBERS

The members of the social and ethics committee of public companies must be elected by shareholders at every AGM. Furthermore, the majority of the members of the committee must be non-executive and not involved in the day-to-day management of the Company in the past three financial years (section 72(7A)(a)).

The Board has reviewed the composition of the SEC and has confirmed that the committee complies with the relevant regulatory requirements and that the majority of members (two of them out of a composition of three) are independent and have not been involved in the day-to-day management of the Company for the last three financial years, have the necessary knowledge, skills, and experience to enable the committee to perform its duties in terms of these statutes. The Board therefore recommends to the shareholders the appointment of the members named below.

9.1 **ORDINARY RESOLUTION NUMBER 6.1** – Re-appointment of Elizabeth Cornelia Botha, subject to the passing of Ordinary resolution Number 4.2, as a member and Chairman of the Social and Ethics Committee (appointed as director – 18 March 2024).

9.2 **ORDINARY RESOLUTION NUMBER 6.2** – Re-appointment of Pitsi Josephine Mnisi as member of the Social and Ethics Committee (appointed as director – 1 April 2025).

9.3 **ORDINARY RESOLUTION NUMBER 6.3** – Re-appointment of Adrian Steven Zetler as member of the Social and Ethics Committee (appointed as director – 27 August 2021).

10. ORDINARY RESOLUTION NUMBER 7 – APPROVAL OF THE NOVUS HOLDINGS REMUNERATION POLICY AND REMUNERATION REPORT

These two ordinary resolutions require shareholder approval in terms of sections 30A and 30B of the Companies Act, introduced by the Companies Amendment Act, No. 16 of 2024, which came into force on 22 May 2026. As these provisions impose a more onerous statutory obligation on the Company, the JSE has confirmed that compliance with sections 30A and 30B of the Companies Act will constitute compliance with the JSE Listings Requirements.

10.1 **ORDINARY RESOLUTION NUMBER 7.1** – Resolved that the Company's remuneration policy, as set out on pages 44 to 47 of the integrated report, be and is hereby approved.

Note: The reason for ordinary resolution number 7.1 is that the newly introduced section 30A of the Companies Act requires all public companies to prepare a remuneration policy and present it to shareholders for approval by ordinary resolution at the company's annual general meeting. The remuneration policy will remain in force for three years from the date of approval and must thereafter be presented for approval every three years. The remuneration policy may be amended prior to the end of the three year period, but any material amendment may only be implemented after approval by shareholders by ordinary resolution at a shareholders' meeting called for this purpose or at an annual general meeting.

10.2 **ORDINARY RESOLUTION NUMBER 7.2** – Resolved that the Company's remuneration report, consisting of the Company's remuneration background statement as set out on pages 43 and 44 of the integrated report, the Company's remuneration policy, as set out on pages 44 to 47 of the integrated report, the Company's implementation report in respect of its remuneration policy as set out on pages 48 to 50 of the integrated report, be and is hereby approved.

Note: The reason for ordinary resolution number 7.2 is that the newly introduced section 30B of the Companies Act requires all public companies to prepare a remuneration report in respect of the company's previous financial year and present it for approval at the annual general meeting.

Shareholders are referred to Company's Remuneration and implementation report for the disclosures required in terms of sections 30B(3)(c)(i), (ii), (iii) and (iv) of the Companies Act.

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11. ORDINARY RESOLUTION NUMBER 8 – GENERAL AUTHORITY TO ISSUE ORDINARY SHARES AND TO SELL TREASURY SHARES, FOR CASH

Resolved that the directors of the Company and/or any of its subsidiaries from time to time be and are hereby authorised, by way of a general authority, to

- allot and issue, or to issue any options in respect of, all or any of the authorised but unissued ordinary shares in the capital of the Company; and/or
- sell or otherwise dispose of or transfer, or issue any options in respect of, ordinary shares in the capital of the Company purchased by subsidiaries of the Company,

for cash, to such person/s on such terms and conditions and at such time as the directors may from time to time in their discretion deem fit, subject to the provisions of the memorandum of incorporation of the Company and its subsidiaries, the Companies Act and the JSE Listings Requirements as amended form time to time.

This resolution is subject to the following:

- the general authority shall be valid until the date of the next annual general meeting of the Company, provided it shall not extend beyond fifteen months from the date that this authority is given;
- any such issue will only comprise securities of a class already in issue or, if this is not the case, will be limited to such securities or rights that are convertible into a class already in issue;
- any such issue will only be made to "public shareholders" in accordance with the JSE Listings Requirements and not, subject to the following, to related parties:
  - related parties may participate in a general issue of shares for cash through a bookbuild processes provided-
    - related parties only participate with a maximum bid price at which they are prepared to take-up shares or at book close price. In any event of a maximum bid price and the book closes at a higher price, the relevant related party will be "out of the book" and not be allocated shares; and
    - equity securities must be allocated equitably "in the book" through the bookbuild process and the measures to be applied must be disclosed in the SENS announcement launching the bookbuild;
- the securities which are the subject of a general issue for cash may not exceed 5% of the number of listed securities, excluding treasury shares, as at the date of this notice, being 15 825 982 securities. Any securities issued under this authorisation will be deducted from the aforementioned 15 825 982 listed securities. In the event of a sub-division or a consolidation the authority will be adjusted to represent the same allocation ratio;
- in determining the price at which an issue of shares will be made in terms of this authority, the maximum discount permitted will be 10% of the weighted average traded price of such shares, as determined over the 30 business days prior to the date that the price of the issue is agreed in writing between the Company and the party/ies subscribing for the securities. The JSE will be consulted for a ruling if the securities have not traded in such 30-business-day period;
- an announcement giving full details, including the number of securities issued, the average discount to the weighted average traded price of the securities over 30 (thirty) business days prior to the date that the issue is agreed in writing between the Company and the parties subscribing for the securities and in respect of the issue of options and convertible securities the impact on the statement of financial position, net asset value per share, net tangible asset value per share, the statement of comprehensive income, earnings per share and headline earnings per share and, if applicable, diluted earnings and headline earnings per share, or in respect of an issue of shares, an explanation, included supporting information (if any), of the intended use of the funds, will be published when the Company has issued securities representing, on a cumulative basis within the earlier of the Company's next Annual General Meeting or the expiry of a period of 15 (fifteen) months from the date that this authority is given, 5% (five percent) or more of the number of securities in issue prior to the issue; and
- whenever the Company wishes to use repurchased shares, held as treasury stock by a subsidiary of the Company, such use must comply with the JSE Listings Requirements as if such use was a fresh issue of ordinary shares.

The **reason** for and **effect** of Ordinary Resolution number 8.

Subject to the Company's memorandum of incorporation, the requirements of the Companies Act and the JSE Listings Requirements, the Board requires authority from shareholders to issue ordinary shares for cash in the Company. Once granted, the general authority allows the Board, from time to time and when appropriate, to issue ordinary shares as may be required, *inter alia*, in terms of capital-raising exercises, and to maintain a healthy capital adequacy ratio.

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12. ORDINARY RESOLUTION NUMBER 9 – GENERAL AUTHORITY TO ACQUIRE (REPURCHASE) SHARES

Resolved that, the Company and/or any of its subsidiaries be and are hereby authorised, in terms of section 48, as read with section 46, of the Companies Act and clause 21 of the MOI, by way of a general authority, to approve the repurchase from time to time of its own issued ordinary shares by the Company, or approve the purchase of ordinary shares in the Company by any of its subsidiaries, in either instance upon such terms and conditions and in such amounts as the board of directors of the Company may from time to time determine, but always subject to the provisions of the Memorandum of Incorporation and the Listings Requirements, being that:

- any such acquisition of ordinary shares shall be effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the Company and the counterparty (reported trades are prohibited);
- this general authority shall be valid until the Company's next Annual General Meeting, provided that it shall not extend beyond 15 (fifteen) months from the date of passing of this Ordinary Resolution Number 9;
- an announcement will be published on SENS as soon as the Company or any of its subsidiaries has acquired ordinary shares constituting, on a cumulative basis 3% (three percent) of the number of ordinary shares in issue at the time the general authority is granted ("initial number"), and for each 3% (three percent) in aggregate of the initial number acquired thereafter, containing full details of such acquisitions;
- acquisitions of shares in aggregate in any one financial year may not exceed 20% (twenty percent) of the Company's ordinary issued share capital as at the date of passing of this Ordinary Resolution Number 9, nor may any subsidiary hold more than 10% (ten percent) of the Company's issued share capital at any one time;
- for the avoidance of doubt, (i) a pro rata repurchase by the Company from all its shareholders; and (ii) intra-group repurchases by the Company of its shares from wholly owned subsidiaries, share incentive schemes pursuant to Schedule 9 of the JSE Listings Requirements and/or non-dilutive share incentive schemes controlled by the Company, where such repurchased shares are to be cancelled, will not require shareholder approval, save to the extent as may be required by the Companies Act
- in determining the price at which ordinary shares issued by the Company are acquired by it or any of its subsidiaries in terms of this general authority, the maximum premium at which such ordinary shares may be acquired will be 10% (ten percent) of the weighted average of the market value at which such ordinary shares are traded on the JSE over the five business days immediately preceding the date of repurchase or purchase (as the case may be) of such ordinary shares by the Company or any of its subsidiaries;
- the Company has been given authority by its Memorandum of Incorporation;
- the Company may only effect the repurchase once a resolution has been passed by the Board confirming that the Board has authorised the repurchase, that the Company has passed the solvency and liquidity test and that since the test was done there have been no material changes to the financial position of the Group;
- at any one point in time, the Company may only appoint one agent to effect any repurchase on the Company's behalf; and
- it is not permissible for the Company and/or its subsidiaries to repurchase or purchase (as the case may be) any shares during a prohibited period as defined by the Listings Requirements, unless a:
  - repurchase programme is in place, and full details of the programme have been submitted to the JSE in writing prior to the commencement of the prohibited period;
  - only one independent third party has been instructed to execute the repurchase programme prior to the prohibited period commencing;
  - the repurchase programme includes the name and date of appointment of the independent third party instructed to execute the repurchase programme, the commencement and termination date of the repurchase and the fixed number of securities to be traded during the period.

Note: The **reason** for and **effect** of this Ordinary Resolution Number 9 is to grant the Company a general authority in terms of the Listings Requirements for the repurchase by the Company, or a purchase by a subsidiary of the Company, of the Company's issued shares.

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General Note: Share Purchases

The directors have no specific intention at present, for the Company to repurchase/purchase any of its shares, but consider that such a general authority should be put in place should an opportunity present itself to do so during the financial year, which is in the best interests of the Company and its shareholders.

The directors, whose names are given on pages 37 and 38 of the integrated report, collectively and individually accept full responsibility for the accuracy of the information given in this Notice and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading, that all reasonable enquiries to ascertain such facts have been made and that this Notice contains all information required by law and the Listings Requirements.

At the time that the contemplated repurchase/purchase is to take place the Board will ensure that, having considered the effects of the maximum repurchase/purchase, and for a period of 12 (twelve) months thereafter:

- the Company and its subsidiaries ("the Group") will be able, in the ordinary course of business, to pay their debts;
- the consolidated assets of the Group, fairly valued in accordance with IFRS Accounting Standards, will exceed the consolidated liabilities of the Group (fairly valued);
- the share capital and the reserves of the Group will be adequate for ordinary business purposes;
- the working capital of the Group will be adequate for ordinary business purposes.

General information in respect of major shareholders and the share capital of the Company is contained in the integrated report of which this Notice forms part, as well as the full set of annual financial statements, being available on Novus' website at https://novus.holdings/investor-centre/.

13. ORDINARY RESOLUTION NUMBER 10 – SIGNING POWERS

Resolved that, any director of the Company and, where applicable, the Company Secretary, be and is hereby authorised to do all such things, sign all such documentation and take all such actions as may be necessary to implement the above-mentioned special and ordinary resolutions, hereby ratifying, allowing and confirming all and whatsoever the director and, where applicable, the Company Secretary, shall lawfully do or cause to be done or might have done in the premises by virtue of these present.

14. SPECIAL RESOLUTION NUMBER 1 – REMUNERATION OF NON-EXECUTIVE DIRECTORS

Resolved that, in accordance with sections 66(8) and (9) of the Companies Act, the payment of remuneration to non-executive directors of the Company in office for their services as directors and the remuneration to members of the respective committees of the Company, be and is hereby approved and sanctioned as set out below:

	2026/27		2027/28	
	Chairman (R)	**Member (R)**	Chairman (R)	Member (R)
Board of directors	**821 257**	**220 371**	895 170	240 204
Audit and Risk Committee	**164 251**	**82 126**	179 034	89 517
Human Capital Committee	**120 450**	**60 226**	131 291	65 646
Social and Ethics Committee	**87 601**	**43 801**	95 485	47 743

Reason and effect: In terms of section 66(9) of the Companies Act, a company's shareholders are required to pre-approve the payment of remuneration to non-executive directors for their services as directors for the ensuing financial year by means of a special resolution passed by shareholders of the Company within the previous two years. The **effect** of the resolution will be that the aforementioned payment of remuneration of non-executive directors and committee members of the Company for their services as such for the period until 31 March 2027 and for the period until 31 March 2028 will be approved.

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15. SPECIAL RESOLUTION NUMBER 2 – FINANCIAL ASSISTANCE IN TERMS OF SECTION 44

Resolved that, the board of directors may, subject to section 44 of the Companies Act and the MOI, authorise the Company to generally provide direct or indirect financial assistance as contemplated by section 44 of the Companies Act by way of loan, guarantee, the provision of security, or otherwise (including a director or prescribed officer of the Company) for the purpose of, or in connection with, the subscription for any option, or any securities, issued or to be issued by the Company, or any related or inter-related Company to the Company, or for the purchase of any securities of the Company, or any related or inter-related Company, provided that no such financial assistance may be provided at any time in terms of this authority after the expiry of two years from the date of the adoption of this Special Resolution Number 2.

Note: The **reason** for and **effect** of this Special Resolution Number 2 is to, in terms of section 44 of the Companies Act, grant the directors of the Company the authority to provide financial assistance to the potential recipients as set out in the resolution. This authority shall include and also apply to the granting of financial assistance to the Novus Holdings Share Trust for purposes of the ESOP, the SAR Schemes and RSP Scheme; and participants there-under (which may include directors, future directors, prescribed officers of the Company or of a related or interrelated Company) in accordance with the terms and conditions of these aforementioned employee incentive schemes.

16. SPECIAL RESOLUTION NUMBER 3 – FINANCIAL ASSISTANCE IN TERMS OF SECTION 45

Resolved that, the Board of Directors be and is hereby authorised, subject to the provisions of Section 45 of the Companies Act, and the Company's MOI, to authorise the Company to provide direct or indirect financial assistance, as contemplated in Section 45 of the Companies Act, to:

- any related or inter-related company or corporation;
- any director or prescribed officer of the Company or of a related or inter-related company; and/or
- any member of a related or inter-related company or corporation,

on such terms and conditions as the Board of Directors may determine.

Provided that, the Board of Directors shall not authorise any such financial assistance unless it is satisfied that all requirements of Section 45(3) of the Companies Act have been met, including that:

- immediately after providing such financial assistance, the Company would satisfy the solvency and liquidity test as contemplated in Section 4 of the Companies Act; and
- the terms under which such financial assistance is proposed to be given are fair and reasonable to the Company.

Provided further that, no such financial assistance may be provided in terms of this authority after the expiry of two years from the date of adoption of this Special Resolution Number 3 or the date of the Annual General Meeting of the Company to be held in 2027, whichever is the earlier.

Note: Pursuant to the South African Companies Amendment Act, No. 16 of 2024, approval by shareholders for financial assistance to South African subsidiaries of the Company, is no longer required under the Companies Act.

OTHER BUSINESS

To transact other business that may be transacted at an Annual General Meeting.

By order of the Board