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Novus Holdings Limited

King IV™ Disclosure report 2026

The Board of Directors of Novus Holdings Limited is committed to the principles and outcomes of good corporate governance as set out in the King IV Report on Corporate Governance™ for South Africa, 2016 ("King IV").

The Board applies the King IV principles in a manner that is appropriate to the size, complexity and nature of the Group's operations. Governance practices are regularly reviewed to ensure they remain effective and support the creation of sustainable value for all stakeholders.

The table below summarises how the Group applies each of the 17 King IV principles.

Principle	Compliance status	Application
1. Ethical and effective leadership	Complied	The Board provides ethical and effective leadership by setting the tone at the top and acting in the best interests of the Group and its stakeholders. The Board approves and periodically reviews the Code of Conduct and Ethics policy. Directors annually declare conflicts of interest.
2. Govern ethics	Complied	The Board governs ethics through the Group's Code of Conduct and Ethics, policies and governance framework, promoting ethical conduct throughout the organisation. The group operates an anonymous whistleblowing hotline, monitors ethics breaches and disciplinary actions. The Social & Ethics Committee reviews ethics reports quarterly.
3. Responsible corporate citizenship	Complied	The Group seeks to create sustainable value through responsible business practices, regulatory compliance, environmental stewardship and meaningful engagement with employees, customers, suppliers, shareholders and the communities in which it operates. The group measures carbon emissions, maintain community investment programmes, monitor B-BBEE performance, Employment Equity reporting and supplier development initiatives.
4. Strategy, performance and sustainable development	Complied	The Board approves the Group's strategy and monitors performance against strategic objectives, ensuring that risks, opportunities and stakeholder interests are appropriately considered through:

		annual strategic planning sessions, long-term value creation strategy, the Board reviews KPIs quarterly and capital allocation considers sustainability impacts.
5. Reporting	Complied	The Group is committed to transparent, balanced and reliable reporting through its Integrated Annual Report, Annual Financial Statements and other stakeholder communications.
6. Primary role and responsibilities of the Board	Complied	The Board retains responsibility for governance while delegating specific responsibilities to appropriately constituted committees.
7. Board composition	Complied	The Board comprises a majority of non-executive directors, the majority of whom are independent. It maintains an appropriate balance of skills, experience, diversity, and independence to effectively discharge its responsibilities.
8. Board committees	Complied	The Board has established committees with clearly defined terms of reference, including the Audit and Risk Committee, Human Capital Committee & Social and Ethics Committee.
9. Performance evaluations	Complied	The Board, its committees and individual directors are subject to annual performance evaluations and assessments for effectiveness. An Independent external board review is performed every two years.
10. Appointment and delegation to management	Complied	The Board appoints the Chief Executive Officer and delegates authority to management through an approved delegation of authority framework while retaining oversight.
11. Risk governance	Complied	The Board governs risk through an integrated risk management framework and receives regular reports from management and the Audit and Risk Committee.
12. Technology and information governance	Complied	Technology and information are governed to support business objectives, safeguard information assets, ensure compliance with PAIA and POPIA, and manage cyber, information security, and operational risks.
13. Compliance governance	Complied	Compliance is governed through a compliance framework that promotes adherence to applicable laws, regulations and internal policies. This includes periodic compliance assessments, regulatory reporting, staff training, statutory filings and ongoing monitoring of compliance risks and obligations.
14. Remuneration governance	Complied	Remuneration is governed to attract, retain and motivate employees, while promoting the

		achievement of the Company's strategic objectives and long-term value creation. The Human Capital Committee oversees the remuneration framework, remuneration policy and implementation report. It monitors remuneration outcomes to ensure they are fair, responsible and aligned with performance and shareholder interests.
15. Assurance	Complied	The Board adopts a combined assurance approach that incorporates management, internal controls, internal audit, external assurance providers (BDO) and the Audit and Risk Committee.
16. Stakeholder relationships	Complied	The Company adopts an inclusive stakeholder approach and governs stakeholder relationships to support the achievement of its strategic objectives and long-term value creation. The Board oversees stakeholder governance and receives regular reports on material stakeholder matters, while management is responsible for implementing stakeholder engagement activities. The Company maintains a corporate website where financial reports, business updates, SENS announcements and other relevant information are published to keep stakeholders informed of the Company's developments.
17. Responsible investment (Institutional Investors)	Not applicable	The Company does not operate as an institutional investor. Instead, it focuses on managing its investments to maximise long term shareholder value. The Board promotes transparent governance, regular stakeholder engagement and high-quality reporting to support informed investment decisions and sustainable value creation.