



Jasco Electronics Holdings Limited

(Incorporated in the Republic of South Africa)

Registration number: 1987/003293/06

("Jasco" or "the company" or "the group")

Notice of general meeting

Notice is hereby given that the 38th annual general meeting of shareholders for the year ended 30 June 2024 will be held entirely over Google Meet video conference on Thursday, 21 November 2024 at 14:00 or any other adjourned or postponed time determined in accordance with the provisions of subsections 64(4) or 64(11)(a)(i) of the Companies Act, No. 71 of 2008, as amended (Companies Act) to consider, and if deemed fit, to pass with or without modification, the following resolutions, as set out in this notice, and to deal with such other business as may lawfully be dealt with at the meeting, to

- present the directors' report, the annual financial statements and the audit and risk committee report of the company for the year ended 30 June 2024 and transact any other business as may be transacted at an AGM of shareholders of a company.
- provide a verbal report to shareholders from the social and ethics committee of the company for the year ended 30 June 2024 on matters within its mandate in terms of regulation 43(5)(c) of the Companies Act regulations.
- Present our inaugural Remuneration Policy and Remuneration Implementation Report in accordance with the provisions of Section 30A and 30 B of the Companies Act, 71 of 2008
- consider and, if deemed fit, to pass, with or without modification, the following ordinary and special resolutions, in the manner required by the Companies Act, which meeting is to be participated in and voted by shareholders as at the voting record date of Thursday, 7 November 2024 in terms of section 62(3)(a), read with section 59 of the Companies Act.
- transact such other business as may be transacted at an annual general meeting

The board of directors of the company has determined, in accordance with section 62(3)(a), read with section 59(1)(a) and (b) of the Companies Act, that the record dates for the purposes of determining which shareholders are entitled to:

- receive notice of the annual general meeting (the posting record date) on Thursday, 31 October 2024; and
- attend, participate in and vote at the annual general meeting (the voting record date) on Thursday, 7 November 2024.

Presentation of audited annual financial statements

The annual financial statements of the company and the group, including the reports of the directors, group audit and risk committee and the independent auditors, for the year ended 30 June 2024, will be presented to shareholders, as required in terms of section 30(3)(d) of the Companies Act. Abbreviated versions have been included in the Integrated Annual Report, with the full annual statements available on our website.

Presentation of group social and ethics committee report

A report of the members of the group social and ethics committee for the year ended 30 June 2024 will be presented to shareholders as required in terms of Regulation 43 of the Companies Regulations, 2011. Refer to our website www.jasco.co.za.

Resolutions for consideration and adoption

Ordinary resolution 1 and 2: To re-elect Mr MJ Madungandaba and Mr MSC Bawa as directors of the company. In accordance with the provisions of clause 28.8 of the company's memorandum of incorporation (MOI) and the Companies Act, at each annual general meeting of the company, one third of the directors shall retire from office, but such directors may offer themselves for re-election. The board of directors, in consultation with the nominations committee, has assessed the performance of the directors standing for re-election, and has found them suitable for reappointment.

Notice of general meeting

1. Ordinary resolution number 1: Re-election of Mr MJ Madungandaba as a director

“RESOLVED that Mr MJ Madungandaba, who retires by rotation in terms of the MOI of the company and is eligible and available for re-election as a director of the company, be and is hereby re-elected as a director of the company with effect from 21 November 2024.”

For the above resolution to be passed, votes in favour must represent at least 50% +1 of all votes cast and/or exercised at the meeting.

2. Ordinary resolution number 2: Re-election of Mr MSC Bawa as a director

“RESOLVED that Mr MSC Bawa, who retires by rotation in terms of the MOI of the company and is eligible and available for re-election as a director of the company, be and is hereby re-elected as a director of the company with effect from 21 November 2024.”

For the above resolutions to be passed, votes in favour must represent at least 50% +1 of all votes cast and/or exercised at the meeting.

3. Ordinary resolution number 3: Re-election of Mr D Du Plessis CA(SA) as a member and the chairman of the audit and risk committee

“It is hereby resolved that Mr D Du Plessis be and is hereby re-elected as a member and the chairman of the audit and risk committee, with immediate effect, in terms of section 94(2) of the Companies Act.”

In order for this ordinary resolution number 3 to be adopted, the support of more than 50% of the total votes exercisable by shareholders present in person or by proxy is required.

4. Ordinary resolution number 4

Re-election of Ms P Radebe as a member of the audit and risk committee

“It is hereby resolved that Ms P Radebe be and is hereby elected as a member of the audit and risk committee, with immediate effect, in terms of section 94(2) of the Companies Act.”

In order for this ordinary resolution number 5 to be adopted, the support of more than 50% of the total votes exercisable by shareholders present in person or by proxy is required.

5. Ordinary resolution number 5

Re-election of Ms T Zondi CA(SA) as a member of the audit and risk committee

“It is hereby resolved that Ms T Zondi be and is hereby elected as a member of the audit and risk committee, with immediate effect, in terms of section 94(2) of the Companies Act.”

In order for this ordinary resolution number 6 to be adopted, the support of more than 50% of the total votes exercisable by shareholders present in person or by proxy is required.

The nominations committee and board of directors has assessed the performance of the group audit and risk committee members standing for election and are satisfied that each member standing for election meets the requirements of section 94(4) of the Companies Act, as well as the minimum qualification requirements for a member of an Audit committee and that collectively, they have adequate, relevant knowledge and experience to equip the committee to perform its functions as contemplated in section 94(7) of the Companies Act.

6. Ordinary resolution number 6: Re-election of Mrs PF Radebe as a member and the chairman of the Social and Ethics committee

“It is hereby resolved that Mrs PF Radebe be and is hereby re-elected as a member and the chairperson of the Social and Ethics committee, with immediate effect, in terms of section 72 and regulation 43 of the Companies Act.”

In order for this ordinary resolution number 6 to be adopted, the support of more than 50% of the total votes exercisable by shareholders present in person or by proxy is required.

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7. Ordinary resolution number 7

Re-election of Mr MSC Bawa as a member of the Social and Ethics committee

“It is hereby resolved that Mr MSC Bawa be and is hereby elected as a member of the Social and Ethics committee, with immediate effect, in terms of section 72 and regulation 43 of the Companies Act.”

In order for this ordinary resolution number 5 to be adopted, the support of more than 50% of the total votes exercisable by shareholders present in person or by proxy is required.

8. Ordinary resolution number 8

Re-election of Mr MD Ngwato as a member of the Social and Ethics Committee

“It is hereby resolved that Mr MD Ngwato be and is hereby elected as a member of the Social and Ethics committee, with immediate effect, in terms of section 72 and regulation 43 of the Companies Act.”

In order for this ordinary resolution number 6 to be adopted, the support of more than 50% of the total votes exercisable by shareholders present in person or by proxy is required.

The nominations committee and board of directors has assessed the performance of the group audit and risk committee members standing for election and are satisfied that each member standing for election meets the requirements of section 72 and regulation 43 of the Companies Act.

9. Ordinary resolution number 9: Reappointment of independent external auditors

The group audit and risk committee has assessed Forvis Mazars and Jean-Pierre Atwood (in his capacity as designated audit partner) performance, independence and suitability and has nominated them for reappointment as independent external auditors of the group, to hold office until the next annual general meeting.

“RESOLVED that Forvis Mazars, with the designated audit partner being Jean-Pierre Atwood, be and is hereby reappointed as independent external auditors of the group for the ensuing year.”

For this resolution to be passed, votes in favour must represent at least 50% +1 of all votes cast and/or exercised at the meeting.

10. Ordinary resolutions numbers 10.1 and 10.2

Reason for and effect of ordinary resolutions numbers 10.1 and 10.2

Non-binding advisory vote: Remuneration policy and remuneration implementation report.

In accordance with section 30 and 30 A of the Companies Act, 2008, the remuneration policy and implementation report must be tabled every year for approval by shareholders.

The remuneration report further records the measures the board commits to take in the event that either the remuneration policy or implementation report, or both, are voted against.

10.1 Approval of the remuneration policy

“It is hereby resolved that the remuneration policy be and is hereby approved.”

10.2 Approval of the remuneration implementation report

“It is hereby resolved that the remuneration implementation report be and is hereby approved.”

In order for ordinary resolutions numbers 10.1 and 10.2 to be adopted, the support of more than 50% of the total votes exercisable by shareholders present in person or by proxy is required.

Notice of general meeting

11. Ordinary resolution number 11: General authority to place the authorised but unissued shares under the directors' control

It would be of advantage to grant the directors the necessary authority to enable the company to take expeditious advantage of business opportunities (in the form of rights offers, acquisition issues and/or acquisitions of any shares in any group company owned by any minorities (as set out in paragraph b of the resolution). In order to be in a position to do so, the company is required, in terms of its MOI, to have shareholder approval to issue shares in such circumstances.

The company understands that this authority cannot be open-ended, and has therefore proposed that it be granted, subject to:

- the restrictions set out below, particularly that the number of shares it is authorised to issue be limited to 29,95% (twenty-nine point nine five percent) of the ordinary shares in issue, as at the date of this notice of AGM, excluding treasury shares; and
- the company not being entitled and having no authority to issue any shares over and above the aforementioned threshold of 29,95% (twenty nine point nine five percent) of the ordinary shares in issue as at the date of the notice of the AGM, excluding treasury shares.

“RESOLVED to place the undermentioned ordinary shares in the authorised but unissued share capital of the company at the disposal and under the control of the directors, until the next AGM of the company, who are hereby authorised and empowered, subject to the provisions of the Act, to allot, issue and otherwise dispose of such shares to such person/s on such terms and conditions and at such time/s as the directors may from time to time in their discretion deem fit, subject to:

- (a) a maximum amount of 29,95% (twenty nine point nine five percent) of the ordinary shares in issue, as at the date of the notice of the AGM, excluding treasury shares, being placed at the disposal and under the control of the directors;
- (b) the company not being entitled and having no authority to issue any shares over and above the aforementioned threshold of 29,95% (twenty nine point nine five percent) of the ordinary shares in issue, as at the date of the notice of the AGM, excluding treasury shares,
- (d) such authority shall be utilised to effect or implement relevant corporate action, including but not limited to, rights offers, acquisition issues and/or acquisitions of any shares in any group company owned by any minorities.”

For this resolution to be passed, votes in favour must represent at least 50% + 1 of all votes cast and/or exercised at the meeting.

12. Ordinary resolution number 12: General authority to issue shares and to sell treasury shares for cash

“RESOLVED, as an ordinary resolution, that the directors of the company and/or any of its subsidiaries, be and are hereby authorised, from time to time, by way of a general authority, to:

- allot and issue 5% of the company's equity shares at the date of this notice 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; and
- issue shares for cash, to such person/s on such terms and conditions and at such times as the directors in their discretion deem fit, subject to the following limitations:

The number of ordinary shares issued for cash shall not in any one financial year in the aggregate exceed 5% (five percent) of the number of issued ordinary shares. This general authority is valid until the earlier of the company's next annual general meeting or expiry of a period of 15 (fifteen) months from the date that this authority is given.

An announcement giving full details will be released when the company has issued ordinary shares representing, on a cumulative basis within 1 (one) financial year, 5% (five percent) or more of the number of ordinary shares in issue prior to the issue.

At present, the directors have no specific intention to use this authority and the authority will thus only be used if circumstances are appropriate.

Notice of general meeting

The reason for proposing ordinary resolution number 12 is to seek a general authority and approval for the directors to allot and issue ordinary shares in the authorised but unissued share capital of the company (excluding shares issued pursuant to the company's share incentive scheme), up to 5% of the number of ordinary shares of the company in issue at the date of passing of this resolution, in order to enable the company to take advantage of business opportunities which might arise in the future.

For this resolution to be passed, votes in favour must represent at least 75% +1 of all votes cast and/or exercised at the meeting.

13. Special resolution number 1: Non-executive directors' fees

To approve the remuneration of non-executive directors for the period 1 January 2025 until 31 December 2025. No Increase is recommended by the Board for the 12 months ending 31 December 2025. Shareholders approved an increase of 5%, effective 1 July 2024, at the last annual general meeting.

Approval in terms of section 66(8) and 66(9) of the Companies Act is required to authorise the company to remunerate directors for their services as directors. Furthermore, in terms of King IV, remuneration payable to non-executive directors should be approved by shareholders in advance or within the previous two years.

"RESOLVED as a special resolution in terms of the Companies Act, No. 71 of 2008, as amended, that the remuneration of non-executive directors for the period 1 January 2025 until 31 December 2025 be and is hereby set out as follows:

	2025 Proposed Rand	1 Jan 2024 – 30 Jun 2024 Approved Rand	1 Jul 2024 – 31 Dec 2024 Approved Rand
Chairman of the board	560 908	518 639	560 908
Deputy chairman of the board	544 604	503 563	544 604
Audit and risk committee chairman	430 689	398 233	430 689
Social and ethics committee chairman	422 693	390 840	422 693
Remuneration committee chairman	422 693	390 840	422 693
Member of a sub-committee	327 191	302 535	327 191
Member of the board	327 191	212 623	327 191

In order for this special resolution number 1 to be adopted, the support of at least 75% of the total number of votes, which the shareholders present or represented by proxy at this meeting are entitled to cast, is required.

13. Special resolution number 2: Authority to repurchase shares

"RESOLVED that the company and any subsidiary of the company, be and are hereby authorised in terms of section 48 of the Companies Act, 71 of 2008, and subject to the provisions of the Companies Act, 71 of 2008, as amended and the memorandum of incorporation, to acquire, as a general repurchase, up to 20% (twenty percent) or 10% (ten percent) where the repurchase is effected by a subsidiary of the ordinary shares issued by the company; provided that:

- (i) authorisation thereto being given by the company's or any subsidiary's memorandum of incorporation;
- (ii) the approval shall be valid only until the next AGM or for 15 months from the date of this resolution, whichever period is shorter;
- (iii) repurchases may not be made at a price greater than 10% (ten percent) above the weighted average of the market value for the securities for the five business days immediately preceding the date on which the transaction is effected;
- (iv) at any point in time, the company may only appoint one agent to effect any repurchase(s) on the company's behalf;
- (v) a resolution is passed by the board of the company authorising the repurchase and confirming that the company has passed the solvency and liquidity test and that, since the test was performed, there have been no material changes to the financial position of the group;
- (vii) acquisitions of shares in aggregate in any one financial year may not exceed 20% (twenty percent) of the company's ordinary issued share capital (or 10% (ten percent) where the repurchase is effected by a subsidiary), as the case may be, as at the date of passing of this special resolution.

Notice of general meeting

Special resolution number 2 is proposed to authorise the acquisition by the company, and any subsidiary of the company, of the ordinary shares issued by the company.

The board's intention is for the shareholders to pass a special resolution granting the company and its subsidiaries a general authority to acquire ordinary shares issued by the company to enable the company and its subsidiaries, subject to the requirements of the Companies Act and the company's or its subsidiaries' memorandum of incorporation, to acquire ordinary shares issued by the company, should the board consider that it would be in the interest of the company and/or its subsidiaries to acquire ordinary shares issued by the company while the general authority exists. The directors have no specific intention, at present, for the company or any of its subsidiaries to acquire any of the company's shares, but are of the opinion that it is in the best interest of the company and its shareholders to have such a general authority in place to enable the company or any of its subsidiaries to acquire shares issued by the company should the market conditions, tax dispensation and price justify such an action.

In the event that shareholders grant the requested authority to repurchase shares, any decision by the directors to authorise the company or any of its subsidiaries to use the general authority to acquire shares of the company will be taken with regard to the prevailing market conditions and other factors and will be subject to the proviso that, after such acquisition, the directors are of the opinion that:

- the company and the group will be able, in the ordinary course of business, to pay their debts for a period of 12 months after the date of notice issued in respect of the AGM; and
- the assets of the company and the group are in excess of the liabilities of the company and the group.

For this purpose, the assets and liabilities would be recognised and measured in accordance with the accounting policies used in the latest audited group annual financial statements.

For this resolution to be passed, votes in favour of the resolution must represent at least 75% of all votes cast and/or exercised at the meeting.

14. Special resolution number 3: Financial assistance to related and interrelated parties

The company would like the ability to provide financial assistance, in appropriate circumstances and if the need arises, in accordance with section 45 of the Companies Act. This authority is necessary for the company to provide financial assistance in appropriate circumstances. Under the Companies Act, the company will, however, require the special resolution referred to above to be adopted, provided that the board of directors of the company is satisfied that the terms under which the financial assistance is proposed to be given are fair and reasonable to the company and, immediately after providing the financial assistance, the company would satisfy the solvency and liquidity test contemplated in the Companies Act. In the circumstances and in order to, inter alia, ensure that the company's subsidiaries and other related and inter-related companies and parties have access to financing and/or financial backing from the company (as opposed to banks), it is necessary to obtain the approval of the shareholders, as set out in special resolution number 3.

Therefore, the reason for, and effect of, special resolution number 3 is to permit the company to provide direct or indirect financial assistance (within the meaning attributed to that term in section 45 of the Companies Act) to the group entities.

"RESOLVED that, subject to the company's Memorandum of Incorporation and subject to the requirements of the Companies Act No. 71 of 2008 the board of directors of the company may authorise the company to provide direct or indirect financial assistance as contemplated in section 45 of the Companies Act No. 71 of 2008, by way of loans, guarantees, the provision of security or otherwise to:

- any of its present or future subsidiaries and/or any other company or corporation that is or becomes related or inter-related (as defined in the Companies Act No. 71 of 2008) to the company for any purpose or in connection with any matter, including but not limited to, the subscription of any option, or any securities issued or to be issued by the company or a related or inter-related company, or for the purchase of any securities of the company or a related or inter-related company, such authority to endure for a period of not more than two years."

In order for this special resolution number 3 to be adopted, the support of at least 75% of the total number of votes, which the shareholders present or represented by proxy at this meeting are entitled to cast, is required.

Notice of general meeting

15. Ordinary resolution number 13: Authorise directors and/or company secretary

“RESOLVED that any one director and/or the group company secretary of the company or equivalent be and are hereby authorised to do all such things and to sign all such documents that are deemed necessary to implement the resolutions set out in the notice convening the annual general meeting at which these resolutions will be considered.”

For this resolution to be passed, votes in favour must represent at least 50% +1 of all votes cast and/or exercised at the meeting.

Litigation statement

Other than disclosed or accounted for in the Annual Financial Statements, the directors of the company, whose names appear on page 1 of this report, are not aware of any legal or arbitration proceedings, pending or threatened against the group, which may have or have had a material effect on the group’s financial position in the 12 months preceding the date of this notice of annual general meeting.

Material changes

Other than the facts and developments reported in the Annual Financial Statements, there have been no material changes in the affairs, financial or trading position of the group since the signature date of the integrated annual report and the posting date.

Identification, voting and proxies

In terms of section 63(1) of the Act, any person attending or participating in the annual general meeting must present reasonable satisfactory identification and the person presiding at the annual general meeting must be reasonably satisfied that the right of any person to participate in and vote (whether as a shareholder or as a proxy for a shareholder) has been reasonably verified. Suitable forms of identification will include the presentation of valid identity documents, drivers’ licences and passports.

A form of proxy is attached for the convenience of any certificated or dematerialised Jasco shareholders with own-name registrations who cannot attend the annual general meeting, but who wishes to be represented thereat. To be valid, completed forms of proxy must be received by the company secretary, MCP Managerial Services (Pty) Limited, Jasco Park, Cnr Alexandra Ave & 2nd St, Halfway House, South Africa, 1685, by no later than 14:00, Wednesday, 20 November 2024. Provided that should the transfer secretaries or the company secretary receive a Jasco shareholder’s form of proxy less than 12 hours before the annual general meeting, such Jasco shareholder will also be required to furnish a copy of such form of proxy to the chairman of the AGM before the appointed proxy exercises any of such Jasco shareholder’s rights at the AGM (or any adjournment of the annual general meeting).

All beneficial owners of Jasco shares who have their shares through a broker, other than those with own-name registration, and all beneficial owners of shares who hold certificated shares through a nominee, must provide their broker or nominee with their voting instructions, in accordance with the agreement between the beneficial owner and the broker or nominee as the case may be. Should such beneficial owners wish to attend the meeting in person they must request their broker or nominee to issue them with the appropriate letter of continued authority. If shareholders who have not dematerialised their shares or who have dematerialised their shares with own-name registration and who are entitled to attend and vote at the annual general meeting do not deliver forms of proxy to the transfer secretaries timeously, such shareholders will nevertheless, at any time prior to the commencement of the voting on the resolutions at the annual general meeting be entitled to lodge the form of proxy in respect of the annual general meeting, in accordance with the instructions therein with the chairman of the annual general meeting.

Each shareholder is entitled to appoint one or more proxies (who need not be shareholders of Jasco) to attend, speak and vote in his/her stead. On a show of hands every shareholder who is present in person or by proxy shall have one vote, and, on a poll, every shareholder present in person or by proxy shall have one vote for each share held by him/her.

Jasco does not accept responsibility and will not be held liable for any failure on the part of a broker to notify such Jasco shareholder of the annual general meeting.

By order of the board

MCP Managerial Services (Proprietary) Limited

Group company secretary

Midrand

9 October 2024



Jasco Electronics Holdings Limited
(Incorporated in the Republic of South Africa)
Registration number: 1987/003293/06
("Jasco" or "the company" or "the group")

Form of proxy

For use ONLY by certificated shareholders and own-name dematerialised shareholders at the annual general meeting of Jasco shareholders to be held entirely over Google Meet video conference on Thursday, 21 November 2024 at 14:00 or such later time that may be applicable ("the annual general meeting" or "AGM").

Dematerialised shareholders, other than with own-name registration, must NOT complete this form of proxy and must provide their broker with their voting instructions in terms of the custody agreement entered into between such shareholders and their broker.

I/We (Please print name in full)

of (address)

being the registered holder/s of ordinary shares in Jasco, hereby appoint (refer note 1):

1. or failing him/her,

2. or failing him/her,

3. the chairman of the annual general meeting, as my/our proxy to attend, speak and vote on my/our behalf at the annual general meeting which will be held for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat and at any adjournment thereof and to vote for or against the resolutions or to abstain from voting in respect of the shares in the issued capital of Jasco registered in my/our name/s, in accordance with the following instruction (refer to note 2):

	In favour	Against	Own discretion	Abstain
Ordinary resolution number 1: To re-elect Mr MJ Madungandaba who retires by rotation and is eligible and available for re-election.				
Ordinary resolution number 2: To re-elect Mr MSC Bawa who retires by rotation and is eligible and available for re-election.				
Ordinary resolution number 3: To re-elect Mr D Du Plessis CA(SA) as a member and chairman of the group audit and risk committee members				
Ordinary resolution number 4: To re-elect Ms PF Radebe as a member of the group audit and risk committee members				
Ordinary resolution number 5: To re-elect Ms TP Zondi as a member of the group audit and risk committee members				
Ordinary resolution number 6: To re-elect Ms PF Radebe as a member and chairperson of the group Social and Ethics committee members				
Ordinary resolution number 7: To re-elect Mr MSC Bawa as a member of the group Social and Ethics committee members				

Form of proxy

	In favour	Against	Own discretion	Abstain
Ordinary resolution number 8: To re-elect Mr MD Ngwato as a member of the group Social and Ethics committee members				
Ordinary resolution number 9: To reappoint Mazars as independent auditors of the company and the group and to note Mr M Fisher as the designated audit partner until the next annual general meeting				
Ordinary Resolution 10: To endorse, through non-binding advisory votes, the company's remuneration policy and its implementation, as set out in the remuneration report contained in the integrated annual report				
Ordinary resolution number 10.1. To approve the company's remuneration policy				
Ordinary resolution number 10.2: To approve the company's remuneration implementation report				
Ordinary resolution number 11: To place the authorised but unissued shares under the directors' control				
Ordinary resolution number 12: General authority to issue shares, and to sell treasury shares for cash				
Special Resolution 1: To approve the remuneration to be paid to the non-executive directors for the period 1 January 2025 until 31 December 2025				
Special Resolution 2: To provide general authority to acquire ("repurchase") shares.				
Special Resolution 3: To authorise financial assistance to related and inter-related companies				
Ordinary resolution number 13: To authorise directors and/or the company secretary to implement the resolutions set out in the notice convening the annual general meeting				
<i>Insert an "X" in the appropriate spaces above according to how you wish your votes to be cast. If no indication is given, the proxy may vote or abstain as he/she sees fit. If you wish to cast your votes in respect of a lesser number of shares than you own in Jasco, insert the number of shares held in respect of which you desire to vote (refer to note 2).</i>				

Signed at _____ on _____ 2024

Signature _____

Any Jasco shareholder entitled to attend and vote at the annual general meeting and at any adjournment thereafter may appoint one or more proxies to attend, speak and to vote in place of such Jasco shareholder. A proxy so appointed need not be a Jasco shareholder.

Notes to the form of proxy

In accordance with section 58 of the Companies Act, 71 of 2008

1. A Jasco shareholder may insert the name of a proxy or the names of two alternative proxies of the Jasco shareholder's choice in the space/s provided, with or without deleting "the chairman of the annual general meeting", but any such deletion must be initialled by the Jasco shareholder concerned. The person whose name appears first on the form of proxy and who is present at the annual general meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. Please insert an "X" in the relevant spaces according to how you wish your votes to be cast. However, if you wish to cast your votes in respect of a lesser number of shares than you own in Jasco, insert the number of ordinary shares held in respect of which you desire to vote. Failure to comply with the above will be deemed to authorise the proxy to vote or to abstain from voting at the annual general meeting as he/she deems fit in respect of all the shareholder's votes exercisable thereat. A Jasco shareholder or his/her proxy is not obliged to use all the votes exercisable by the Jasco shareholder or by his/her proxy, but the total of the votes cast and in respect whereof abstentions recorded may not exceed the total of the votes exercisable by the shareholder or by his/her proxy.
3. The date must be filled in on this form of proxy when it is signed.
4. The completion and lodging of this form of proxy will not preclude the relevant Jasco shareholder from attending the annual general meeting and speaking and voting in person to the exclusion of any proxy appointed in terms hereof. Where there are joint holders of shares, the vote of the senior joint holder who tenders a vote, as determined by the order in which the names stand in the register of members, will be accepted.
5. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the transfer secretaries of Jasco or waived by the chairman of the annual general meeting of Jasco shareholders.
6. Any alterations or corrections made to this form of proxy must be initiated by the signatory/(ies).
7. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries of Jasco.
8. Completed forms of proxy and the authority (if any) under which they are signed must be lodged with or posted to and received by the transfer secretaries at Joel@motif.co.za or
the company secretary at Corner of Alexandra Avenue and 2nd Street, Halfway House, Midrand, 1632 (PO Box 860, Wendywood, 2144), by no later than 14:00 on Wednesday, 20 November 2024, being no later than 12 hours before the annual general meeting to be held at 14:00 on Thursday, 21 November 2024, provided that should the transfer secretaries or the company secretary receive a Jasco shareholder's form of proxy less than 12 hours before the annual general meeting, such Jasco shareholder will also be required to furnish a copy of such form of proxy to the chairman of the AGM before the appointed proxy exercises any of such Jasco shareholder's rights at the AGM (or any adjournment of the general meeting).
9. Documentary evidence of all meeting participants, including proxies, must be attached to this proxy, unless previously recorded by the company secretary. CSDPs or brokers registered, voting on behalf or at the instruction of the form beneficial owners of shares registered, are requested that they identify the beneficial owners in the register on whose behalf they are voting and return a copy of the instruction of such owner to the company secretary.
10. The chairman of the annual general meeting may accept or reject any form of proxy, in her/his absolute discretion, if it is completed other than in accordance with these notes.
11. If required, additional forms of proxy are available from the transfer secretaries of Jasco.
12. where applicable, dematerialised shareholders, other than with own-name registration, must NOT complete this form of proxy and must provide their CSDP or broker with their voting instructions in terms of the custody agreement entered into between such shareholders.
13. The directors have not made any provision for the electronic participation at the AGM("Jasco" or "the company" or "the group").