



LEADING CHANGE WITH TECHNOLOGY

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

15 May 2025

Dear Shareholder

I am pleased to enclose the notice for Jasco's general meeting of shareholders ("GM"), which will be held at 10H00 on Wednesday, 25 June 2025. All registered shareholders as at 11 June 2025 are entitled to receive this notice.

The board has again elected to host the meeting solely over an electronic meeting platform, ZOOM to ensure participation of all shareholders.

If you are unable to attend the General Meeting, you may vote by proxy in accordance with the instructions in the General Meeting notice and the form of proxy.

The last date by which you need to be registered as a shareholder in the company's register for the purposes of being entitled to attend and vote at the General Meeting is Wednesday, 11 June 2025 ("the record date").

Only shareholders registered to attend the meeting or represented by a valid proxy or letter of representation will be entitled to vote on any matter put to a vote of shareholders.

I look forward to welcoming you to the General Meeting of shareholders.

Dr Anna Mokgokong

Chairperson of the Board

Jasco Electronics Holdings Limited

Notice of general meeting

Notice is hereby given that a general meeting of shareholders of Jasco will be held entirely via a remote interactive electronic platform, on Wednesday, 25 June 2025 at 10H00, 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, to consider and, if deemed fit, pass, with or without modification, the Resolutions set out hereunder, which meeting is to be electronically participated in and voted at by shareholders as at the record date of Wednesday, 11 June 2025. Accordingly, the last day to trade in order to be eligible to vote at the general meeting is Wednesday, 11 June 2025.

Background

On 23 May 2023, Jasco Electronics Holdings Limited delisted from the Johannesburg Stock Exchange (JSE) with the primary objective of reducing regulatory costs, minimising administrative burdens, and operating within a more deregulated environment to improve cost efficiency and enable more flexible business operations.

Despite delisting, Jasco retained its status as a public unlisted company, with a shareholder base of approximately 3,000 public shareholders.

Following a series of concerted efforts over the past two years to stabilise the Group, it has now become necessary to reassess the Company's governance structures. This review is prompted by the reality that the current governance and administratively intensive arrangements may no longer be fit for purpose in supporting its recovery and long-term sustainability.

PURPOSE OF MEETING

The purpose of this shareholders' general meeting is to seek shareholder approval for the Board to consider the next step in Jasco's corporate simplification strategy — specifically, the conversion of Jasco Electronics Holdings Limited (JEHL) into a private company Jasco Electronics Holdings Proprietary Limited, and the adoption of a new Memorandum of Incorporation (MOI) that aligns with the requirements and governance structure of a private company.

SPECIAL RESOLUTION NUMBER 1 – CONVERSION OF PUBLIC COMPANY TO PRIVATE COMPANY

"RESOLVED THAT, that Jasco Electronics Holdings be converted from a public company to a private company."

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

In terms of the MOI of the Company, as read with the Act, for special resolution number 1 to be adopted, it must be supported by at least 75% of the voting rights exercised at the General Meeting in person or in proxy.

Reason and effect

The reason for special resolution number 1 is that the Section 41(3) of the Companies Act of South Africa (Act 71 of 2008) which requires that the conversion of public company to a private company, requires approval of the shareholders by special resolution. Consequently, Shareholders are required to approve the issue by way of an special resolution.

The effect of special resolution number 1 if passed, will be to convert the Jasco from a Public company to a Private Company.

SPECIAL RESOLUTION NUMBER 2 – ADOPTION OF THE NEW MOI

"Resolved that, in terms of section 16(1)(c) read with section 16(5)(a) of the Companies Act: (i) the existing MOI be and is hereby amended and substituted in its entirety with the New MOI; and (ii) the Company be and is hereby converted to a private company, which amendment shall take effect from the date of filing of the New MOI with CIPC."

The percentage of voting rights required for Special Resolution 2 to be adopted shall be 75% of the voting rights exercised on Special Resolution 2. Special Resolution 2 shall be adopted as soon as it is supported by persons entitled to exercise sufficient voting rights in favour thereof so as to equal at least 75% of all voting rights that may be exercised on such resolution, notwithstanding that the 20 (twenty) Business Day period contemplated in section 60(1)(b) of the Companies Act has not yet elapsed.

Reason and effect

The reason for special resolution number 2 is that the section 16(1)(c) read with section 16(5)(a) of the Companies Act. Consequently, Shareholders are required to approve the issue by way of an special resolution.

The effect of special resolution number 2, the existing MOI will be substituted in its entirety with the New MOI.

Notice of general meeting

ORDINARY RESOLUTION NUMBER 1 – AUTHORISATION TO IMPLEMENT ALL SPECIAL RESOLUTIONS

“RESOLVED THAT, any director of the Company be and is hereby authorised and empowered to do all such things, sign all such documents and take all such actions as may be necessary for or incidental to the implementation of special resolutions and anything already done in this respect be and is hereby ratified to the fullest extent permissible in law..”

In terms of the MOI of the Company, as read with the Act, for ordinary resolution number to be adopted, it must be supported by at least 50% of the voting rights exercised on the resolution.

Reason and effect

The reason for and effect of ordinary resolution number 1 is to authorise any Director or the Company secretary of Jasco to do all such things and sign all such documents as are deemed necessary or desirable to implement ordinary resolution number 1 set out in the Notice of General Meeting, which requires the approval of the Shareholders.

VOTING

Every Jasco shareholder who is present in person, by proxy or represented at the general meeting shall have one vote (irrespective of the number of ordinary shares held), and on a poll, every Jasco shareholder present in person, by proxy or represented at the general meeting, shall have one vote for every ordinary share held.

Shareholders wishing to participate electronically in the general meeting are required to deliver written notice to the Company at the corner of Alexandra Avenue and 2nd Street Halfway House (marked for the attention of the Company Secretary) or submit an email to companysecretary@jasco.co.za, by no later than 13:00 on Tuesday, 24 June 2024, that they wish to participate via electronic communication at the General Meeting (“the electronic notice”).

In order for the electronic notice to be valid, it must contain:

- if the Shareholder is an individual, a certified copy of his/her identity document and/or passport;
- if the Shareholder is not an individual, a certified copy of a resolution by the relevant entity and a certified copy of the identity documents and/or passports of the persons who passed the relevant resolution;
- the relevant resolution must set out who from the relevant entity is authorised to represent the relevant entity at the General Meeting via electronic communication;
- a valid email address and/or facsimile number (“the contact address/number”).

Participants connecting to the general meeting will be able to participate in the general meeting but will not be able to cast their votes electronically. Accordingly, and in order for their votes to be recorded, Jasco shareholders with “own name” registration making use of the electronic participation facility must submit their duly completed forms of proxy to the Transfer Secretaries as soon as possible and as indicated in this Notice of general meeting regarding the Share Issue

Shareholders are further encouraged to submit any questions via email to company.secretary@jasco.co.za. Said questions will be addressed at the General meeting and will be responded to by return email.

RECORD DATE

The record date in terms of section 59 of the Act for shareholders to be recorded in the Jasco shareholders’ register in order to have been sent this notice is Wednesday, 11 June 2025

The record date in terms of section 59 of the Act for shareholders to be recorded in the Jasco shareholders’ register in order to be able to electronically participate and vote at the general meeting is Wednesday, 11 June 2025.

IDENTIFICATION

In terms of section 63(1) of the Act, any person participating electronically in a shareholders’ meeting, must present reasonably satisfactory identification and the person presiding at such meeting must be reasonably satisfied that the right of that person to participate and vote, either as a shareholder, or as a proxy to a shareholder, has been reasonably verified.

Notice of general meeting

ELECTRONIC PARTICIPATION BY SHAREHOLDERS

Shareholders are encouraged to connect to the general meeting by utilizing the virtual meeting facility that will be used to accommodate the process. Please contact the Company Secretary on the email company.secretary@jasco.co.za or telephonically on 082 788 7709 with your contact details no later than 17h00 on Tuesday 24 June 2025 should you wish to obtain the link to the general meeting.

In-person registration of meeting participants will not be carried out at the registered office of the Company. Participants should note that access to the electronic communication may be at the expense of the participants who wish to utilize the facility.

PROXIES

A shareholder entitled to electronically participate in and vote at the general meeting is entitled to appoint one or more proxies to electronically participate in and vote at the general meeting in his or her stead. A proxy need not be a shareholder of the Company. For the convenience of holders of certificated shares and holders of dematerialised shares with own-name registration, a form of proxy is attached to this notice of general meeting is attached. Duly completed forms of proxy must be lodged with and received by the transfer secretaries (at either the transfer secretaries' physical or postal address set out below) by 15:00 on Tuesday, 24 June 2025 emailed to the Transfer Secretary before the appointed proxy exercises any of the relevant shareholder's rights at the general meeting (or any adjournment of the general meeting), provided that should the transfer secretaries receive a shareholder's form of proxy less than 48 hours before the general meeting, such shareholder will also be required to furnish a copy of such form of proxy to Transfer Secretary before the appointed proxy exercises any of such shareholder's rights at the general meeting (or any adjournment of the general meeting).

Holders of shares without own-name registration who wish to electronically participate in the general meeting in person should request their broker to provide them with the necessary letter of representation in terms of their custody agreement with their broker.

By order of the Board

JASCO ELECTRONICS HOLDINGS LIMITED

MCP Managerial Services

Company Secretary

13 May 2025

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

Form of Proxy

For use ONLY by certificated shareholders and own-name dematerialised shareholders at the general meeting of Jasco shareholders to be held entirely over Google Meet video conference on Wednesday, 25 June 2025 at 10H00 or such later time that may be applicable ("the annual general meeting" or "GM").

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
Special Resolution 1: To convert Jasco Electronics Holdings Limited to a Private Company.				
Special Resolution 2: To adopt new MOI				
Ordinary Resolution 1: 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 _____ 2025

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.