


Shareholder Resolution No. 021

AFINE INVESTMENTS LIMITED
(formerly Domanolor Proprietary Limited)
Registration number 2020/852422/06
("Afine" or "the Company")

<u>Shareholder's name</u>	<u>No. of shares</u>	<u>Signature</u>
KSP Offshore Limited (Represented by Mr Peter McAllister Todd)	64 000 000	 _____

MINUTES OF THE GENERAL MEETING OF SHAREHOLDERS HELD ON 23 SEPTEMBER 2021

PRESENT: **KSP OFFSHORE LIMITED**
(Represented by Mr Peter McAllister Todd)

CHAIRPERSON:

Mr Michael John Watters be and is hereby appointed the chairman of the meeting.

QUORUM:

The necessary quorum being present, the chairperson declared the meeting properly constituted.

ORDINARY RESOLUTION NUMBER 1: WAIVER OF NOTICE PERIOD

"Resolved that all shareholders entitled to attend and vote and holding in the aggregate of not less than one hundred percent of the issued share capital of the Company hereby waive their rights to the statutory notice of fifteen business days for the meeting."

Explanatory note:

This ordinary resolution requires a vote of 100% of shareholders present and eligible to vote at the meeting and entitled to exercise voting rights on the resolution is required.

SPECIAL RESOLUTION 1: GENERAL AUTHORITY TO ALLOT AND ISSUE SHARES FOR CASH

"Resolved that, subject to the provisions of the Companies Act, No. 71 of 2008 ("**Companies Act**"), the Listings Requirements of the JSE Limited ("**JSE**") and the Company's Memorandum of Incorporation ("**MOI**"), as a general authority valid until the next annual general meeting ("**AGM**") of the Company, and provided that it shall not extend past 15 months from the date of this meeting, the authorised but unissued ordinary shares of the Company be and are hereby placed under the control of the directors who are hereby authorised to allot, issue, grant options over or otherwise deal with or dispose of these shares to such persons at such times and on such terms and conditions and for such consideration whether payable in cash or otherwise, as the directors may think fit, provided that:

- the shares which are the subject of the issue for cash must be of a class already in issue, or where this is not the case, must be limited to such equity securities or rights that are convertible into a class already in issue;
- this authority shall not endure beyond the next AGM of the Company, nor shall it endure beyond 15 months from the date of this meeting;
- the shares must be issued only to public shareholders (as defined in the Listings Requirements of the JSE) and not to related parties (as defined in the Listings Requirements of the JSE);

Shareholder Resolution No. 021

- upon any issue of shares for cash which represent, on a cumulative basis within a financial year, 5% (five percent) of the number of shares in issue prior to that issue, the Company shall publish an announcement containing full details of the issue (including the number of shares issued, the average discount to the weighted average traded price of the shares over the 30 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 shares and the effects of the issue 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, headline earnings per share, and if applicable diluted earnings per share and diluted headline earnings per share), or an explanation, including supporting information (if any), of the intended use of the funds, or any other announcements that may be required in such regard in terms of the Listings Requirements which may be applicable from time to time;
- the number of ordinary shares issued for cash shall not, in the current financial year, in aggregate, exceed 50% or 32 000 000 shares (including securities which are compulsorily convertible into shares of that class and excluding treasury shares) provided that:
 - a) any equity securities issued under the authority during the period contemplated above must be deducted from the 32 000 000 ordinary shares; and
 - b) in the event of a sub-division or consolidation of issued equity securities during the period contemplated above, the existing authority must be adjusted accordingly to represent the same allocation ratio; and
- the maximum discount at which shares may be issued is 10% of the weighted average traded price of the Company's shares over the 30 business days prior to the date that the price of the issue is determined or agreed by the directors of the Company."

Explanatory Note:

An ordinary resolution is required in terms of the Listings Requirements of the JSE in order for shareholders to place the authority to issue shares for cash under the control of the directors. A special resolution is required in terms of the Companies Act to issue more than 30% new shares. Accordingly, this resolution is proposed as a special resolution.

In order for this special resolution to be adopted, it must be approved by 75% (seventy five percent) of the voting rights exercised on special resolution 1 by shareholders present or represented by proxy at the meeting and entitled to exercise voting rights on the resolution is required.

SPECIAL RESOLUTION NUMBER 2: AUTHORITY TO ISSUE SHARES, SECURITIES CONVERTIBLE INTO SHARES OR RIGHTS THAT MAY EXCEED 30% OF THE VOTING POWER OF THE CURRENT ISSUED SHARE CAPITAL

"Resolved that the authorised but unissued shares of the Company be and are hereby placed under the control of the directors (to the extent that this is necessary in terms of the Company's MOI) and the directors be and are hereby authorised, to the extent required in terms of section 41(3) of the Companies Act, to allot and issue such number of shares in the authorised but unissued share capital of the Company as may be required for purposes of issuing shares, securities convertible into shares, or rights exercisable for shares in a transaction or series of integrated transactions notwithstanding the fact that such number of ordinary shares may have voting power equal to or in excess of 30% of the voting rights of all ordinary shares in issue immediately prior to such issue.

Shareholder Resolution No. 021

This authority specifically includes the authority to allot and issue any ordinary shares in the authorised but unissued share capital of the Company to any underwriter(s) of a rights or claw-back offer (whether or not such underwriter is a related party to Afine (as defined for purposes of the JSE Listings Requirements) and/or person falling within the ambit of section 41(1) of the Companies Act, being a director, future director, prescribed officer or future prescribed officer of the Company or a person related or inter-related to the Company or related or inter-related to a director or prescribed officer of the Company or a nominee of any of the foregoing persons.”

Explanatory note:

The reason for special resolution number 2 is to:

- a. obtain approval from the shareholders of the Company, in terms of the provisions of sections 41(1) and (3) of the Companies Act (to the extent required), to issue additional ordinary shares in the authorised but unissued share capital of the Company to enable the Company to issue shares, securities convertible into shares, or rights exercisable for shares in a transaction or series of integrated transactions notwithstanding the fact that such number of ordinary shares may have voting power equal to or in excess of 30% of the voting rights of all ordinary shares in issue immediately prior to such issue; and
- b. to provide for the possibility of such shares being issued to persons and parties considered to be related and/or inter-related parties as defined in section 2 of the Companies Act and the JSE Listings Requirements, which issue will be subject to the JSE Listings Requirements.

In order for this special resolution to be adopted, the support of at least 75% of the voting rights exercised on the resolution by shareholders present or represented by proxy at the meeting and entitled to exercise voting rights on the resolution is required.

SPECIAL RESOLUTION NUMBER 3: GENERAL AUTHORITY TO PROVIDE FINANCIAL ASSISTANCE TO RELATED AND INTER-RELATED COMPANIES AND CORPORATIONS IN TERMS OF SECTION 45 OF THE COMPANIES ACT

“**Resolved that**, in terms of section 45 of the Companies Act, the shareholders of the Company hereby approve of the Company providing, at any time and from time to time during the period of 2 (two) years commencing on the date of this special resolution, any direct or indirect financial assistance as contemplated in section 45 of the Companies Act to any 1 (one) or more related or inter-related companies or corporations of the Company and/or to any 1 (one) or more members of any such related or inter-related company or corporation and/or to any 1 (one) or more persons related to any such company or corporation, provided that:

- (i) the Board may not authorise the Company to provide any financial assistance pursuant to this special resolution unless the Board meets all those requirements of section 45 of the Companies Act which it is required to meet in order to authorise the Company to provide such financial assistance;
- (ii) the Board is satisfied that:
 - immediately after providing the financial assistance, the company would satisfy the solvency and liquidity test; and
 - the terms under which the financial assistance is proposed to be given are fair and reasonable to the company; and
- (iii) such financial assistance to a recipient thereof is, in the opinion of the Board, required for the purpose of:
 - (a) meeting all or any of such recipient's operating expenses (including capital expenditure); and/or
 - (b) funding the growth, expansion, reorganisation or restructuring of the businesses or operations of such recipient; and/or

Shareholder Resolution No. 021

- (c) funding such recipient for any other purpose which in the opinion of the Board is directly or indirectly in the interest of the Company."

In terms of section 45 of the Companies Act, a company is required to approve the provision of financial assistance to a company within its group by means of passing a special resolution. As part of the Company's current Group operations, it provides financial assistance to subsidiaries and other related companies in the Group.

Notice in terms of section 45(5) of the Companies Act in respect of special resolution number 3.

Notice is hereby given to shareholders of the Company in terms of section 45(5) of the Companies Act of a resolution adopted by the Board authorising the Company to provide such direct or indirect financial assistance in respect of special resolution number 3:

- (a) by the time that this notice of General Meeting is delivered to shareholders of the Company, the Board will have adopted a resolution ("**Section 45 Board Resolution**") authorising the Company to provide, at any time and from time to time during the period of 2 (two) years commencing on the date on which the special resolution is adopted, any direct or indirect financial assistance as contemplated in section 45 of the Companies Act to any one or more related or inter-related companies or corporations of the Company and/or to any one or more members of any such related or inter-related company or corporation and/or to any one or more persons related to any such company or corporation;
- (b) the Section 45 Board Resolution will be effective only if and to the extent that the special resolution number 4 is adopted by the shareholders of the Company, and the provision of any such direct or indirect financial assistance by the Company, pursuant to such resolution, will always be subject to the Board being satisfied that:
 - (i) immediately after providing such financial assistance, the Company will satisfy the solvency and liquidity test as referred to in section 45(3)(b)(i) of the Companies Act; and that
 - ii) the terms under which such financial assistance is to be given are fair and reasonable to the Company as referred to in section 45(3)(b)(ii) of the Companies Act; and
- (c) in as much as the Section 45 Board Resolution contemplates that such financial assistance will in the aggregate exceed one-tenth of 1% (one percent) of the Company's net worth at the date of adoption of such resolution, the Company hereby provides notice of the section 45 Board resolution to shareholders of the Company. Such notice will also be provided to any trade union representing any employees of the Company.

In order for this special resolution to be adopted, the support of at least 75% of the voting rights exercised on the resolution by shareholders present or represented by proxy at the meeting and entitled to exercise voting rights on the resolution is required.


ORDINARY RESOLUTION NUMBER 2: AUTHORITY TO EFFECT CHANGES

"Resolved that any director of the Company or any other person to whom a director has delegated his authority to do so, be and is hereby authorised to sign all such documentation and do all such things as may be necessary for or incidental to the implementation of the resolutions contained herein. "



CHAIRMAN

Shareholder Resolution No. 021

Name of Shareholder	Proposed Resolution	No. of shares	For	Against	Abstain	Signature
KSP Offshore Limited (Represented by Mr Peter McAllister Todd)	Ordinary Resolution No. 1	64 000 000	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Special Resolution No. 1	64 000 000	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Special Resolution No. 2	64 000 000	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Special Resolution No. 3	64 000 000	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Ordinary Resolution No. 2	64 000 000	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	