

**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	 _____

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**MINUTES OF THE GENERAL MEETING OF SHAREHOLDERS HELD ON 1 JUNE 2021**

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

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**CHAIRPERSON:**

Ms Sonmari Loubser be and is hereby appointed the chairperson 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 and reason for, and effect of, passing ordinary resolution number 1***

Waiving of the notice period. This ordinary resolution requires a vote of 100% of shareholders present and eligible to vote at the meeting.

**ORDINARY RESOLUTION NUMBER 2: Appointment of Audit and Risk Committee member – Mr Darryl Kohler**

**“Resolved** as an ordinary resolution, that Mr Darryl Kohler be and is hereby elected as a member and chairman of the Audit and Risk Committee and to hold office until the next Annual General Meeting in terms of section 94(2) of the Companies Act.”

**ORDINARY RESOLUTION NUMBER 3: Appointment of Audit and Risk Committee member – Mr Peter McAllister Todd**

**“Resolved** as an ordinary resolution, that Mr Peter McAllister Todd be and is hereby elected as a member of the Audit and Risk Committee and to hold office until the next Annual General Meeting in terms of section 94(2) of the Companies Act.”

**ORDINARY RESOLUTION NUMBER 4: Appointment of Audit and Risk Committee member – Mr Michael John Watters**

**“Resolved** as an ordinary resolution, that Mr Michael John Watters be and is hereby elected as a member of the Audit and Risk Committee and to hold office until the next Annual General Meeting in terms of section 94(2) of the Companies Act.”

***Explanatory note and reason for, and effect of, passing ordinary resolutions numbers 2 to 4:***

Ordinary resolutions 2 to 4 are proposed to elect an audit committee in terms of section 94(2) of the Companies Act and the King Report on Corporate Governance for South Africa ("King III").

Section 94 of the Companies Act requires that, at each AGM, shareholders of the Company must elect an audit committee comprising at least three members to perform the duties and responsibilities stipulated in section 94(7) of the Companies Act and in King III and to perform such other duties and responsibilities as may from time to time be delegated to it by the board.

The board is also satisfied that the proposed members meet the requirements of section 94(4) of the Companies Act and that they possess the required qualifications and experience as prescribed in Regulation 42 of the Companies Act Regulations, 2011, which requires that at least one third of the members of a company's audit committee at any particular time must have academic qualifications or experience in economics, law, corporate governance, finance, accounting, commerce, industry, public affairs or human resource management.

In order for this resolution to be adopted, the support of more than 50% of the voting rights exercised on the resolution by shareholders present or represented by proxy at the General Meeting and entitled to exercise voting rights on the resolution is required.

**ORDINARY RESOLUTION NUMBER 5 - Endorsement of Afine's remuneration policy**

**"Resolved** as an ordinary resolution, the Company's remuneration policy, be and is hereby approved."

**ORDINARY RESOLUTION NUMBER 6 - Endorsement of the implementation of Afine's remuneration policy**

**"Resolved** as an ordinary resolution, the implementation of the Company's remuneration policy, be and is hereby approved."

***Explanatory note and reason for, and effect of, passing ordinary resolutions numbers 5 and 6:***

In terms of King IV dealing with boards and directors, companies are required to table their remuneration policy every year to shareholders for a non-binding advisory vote at the Annual General Meeting. These votes enable shareholders to express their views on the remuneration policies adopted and on their implementation.

Ordinary resolutions 5 and 6 are of an advisory nature only and failure to pass these resolutions will therefore not have any legal consequences relating to existing arrangements. However, the board will take the outcome of the votes into consideration when considering the Company's remuneration policy.

Should more than 25% of the total votes cast be against either ordinary resolutions 5 or 6, the company will issue an announcement on the ZAR X Publishing Service ("ZAPS") of the ZAR X Exchange inviting shareholders who voted against the resolutions to meet with members of the Remuneration Committee. The process to be followed will be set out in a ZAPS announcement.

**SPECIAL RESOLUTION NUMBER 1: Approval of Non-Executive Directors' Remuneration**

**“Resolved** as a special resolution, that the approval of the remuneration payable to the non-executive directors for the year ending 28 February 2022 be as follows:

<b>Non-Executive directors</b>	<b>Fees(R)</b>
MJ Watters	60 000
D Kohler	60 000
PM Todd	60 000
<b>TOTAL</b>	<b>180 000</b>

**Explanatory note and reason for, and effect of, passing special resolution number 1:**

In terms of Section 66(9) of the Companies Act, shareholders are required to approve the remuneration of directors.

The minimum percentage of voting rights that is required for this special resolution to be adopted is 75% (seventy five percent) of the voting rights to be cast on this resolution.

**ORDINARY RESOLUTION NUMBER 7: Authority to Effect Changes**

**“Resolved that** Light Consulting Proprietary Limited and its duly authorised representative are hereby granted authority to effect the above resolutions and submit the necessary documentation to the Commissioner of Intellectual Property and Companies “

  
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**CHAIRPERSON**

<b>Name of Shareholder</b>	<b>Proposed Resolution</b>	<b>No. of shares</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Signature</b>
<b>KSP Offshore Limited (Represented by Mr Peter McAllister Todd)</b>	Ordinary Resolution No. 1	64 000 000	X			
	Ordinary Resolution No. 2	64 000 000	X			
	Ordinary Resolution No. 3	64 000 000	X			
	Ordinary Resolution No. 4	64 000 000	X			
	Ordinary Resolution No. 5	64 000 000	X			
	Ordinary Resolution No. 6	64 000 000	X			
	Special Resolution No. 1	64 000 000	X			
	Ordinary Resolution No. 7	64 000 000	X			