
NOTICE OF THE ANNUAL GENERAL MEETING



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NOTICE OF THE ANNUAL GENERAL MEETING



Oceans Hotel Limited (Incorporated in the Republic of South Africa)
Registration number: 2016/210810/06
("Oceans" or "the company" or "the group")

Notice is hereby given to shareholders as at Friday, 25 April 2025 being the record date to receive notice of the AGM for the year ended 31 December 2024 in terms of section 59(1)(a) of the Companies Act of South Africa (Act 71 of 2008), as amended ("the Companies Act"), that the AGM of shareholders of the company will be held at Conference Hall Radisson Blu Umhlanga on Monday, 26 May 2025 at 11h00 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 31 December 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 31 December 2024 on matters within its mandate in terms of regulation 43(5)(c) of the Companies Act regulations.
- 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 Friday, 9 May 2025 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 Friday, 25 April 2025 and
- attend, participate in and vote at the annual general meeting (the voting record date) on Monday, 26 May 2025.

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 31 December 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 31 December 2024 will be presented to shareholders as required in terms of Regulation 43 of the Companies Regulations, 2011.

Directors CVs

Directors CVs are included as annexure 1.

Resolutions for consideration and adoption

1. Ordinary resolution 1: To appoint Mrs Kelebogile Ruth Shoko as a director of the company. In accordance with the provisions of the company's memorandum of incorporation (MOI) and the Companies Act

"RESOLVED that Mrs Kelebogile Ruth Shoko be appointed as a director of the company."

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.

Ordinary resolution 2 and 3: To re-elect Mr Robert Edward Alexander and Dr Theressa Mokgokong as directors of the company. In accordance with the provisions 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.

2. Ordinary resolution number 2: Re-election of Mr Robert Edward Alexander as a director of the company.

"RESOLVED that Robert Edward Alexander, 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 1 January 2025."

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 Dr Theressa Mokgokong as a director

"RESOLVED that Dr Theressa Mokgokong, 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 1 January 2025."

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.

4. Ordinary resolution number 4: Re-election of Professor Dulipkumar Itcharam Garach as a member and the chairman of the audit and risk committee.

"It is hereby resolved that Professor Dulipkumar Itcharam Garach 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 4 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 Dr Anna Theresa Mokgokong as a member of the audit and risk committee

"It is hereby resolved that Dr Anna Theresa Mokgokong 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.

6. Ordinary resolution number 6: Re-election of Dr Ahmed Vally Mahomed as a member of the audit and risk committee.

"It is hereby resolved that Dr Ahmed Vally Mahomed 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.

7. Ordinary resolution number 7: Re-election of Dr Anna Theresa Mokgokong as a member and the chairman of the social and ethics committee.

"It is hereby resolved that Dr Anna Theresa Mokgokong be and is hereby re-elected as a member and the chairman of the social and ethics, with immediate effect, in terms of regulation 43 of the Companies Act."

In order for this ordinary resolution number 7 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 Vivian Reddy as a member of the social and ethics committee

"It is hereby resolved that Mr Vivian Reddy be and is hereby elected as a member of the social and ethics committee, with immediate effect, in terms of regulation 43 of the Companies Act."

In order for this ordinary resolution number 8 to be adopted, the support of more than 50% of the total votes exercisable by shareholders present in person or by proxy is required.

9. Ordinary resolution number 9: Re-election of Dr Ahmed Vally Mahomed as a member of the social and ethics committee.

"It is hereby resolved that Dr Ahmed Vally Mahomed be and is hereby elected as a member of the social and ethics committee, with immediate effect, in terms of regulation 43 of the Companies Act."

In order for this ordinary resolution number 9 to be adopted, the support of more than 50% of the total votes exercisable by shareholders present in person or by proxy is required.

10. Ordinary resolution number 10: Reappointment of independent external auditors

The group audit and risk committee has assessed Arvind Magan and Associates Incorporated' and Mr Arvind V Magan (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. The Audit committee has reviewed the credentials and accreditation information relating to Arvind Magan and Associates Incorporated'. The assessment encompassed a review of, inter alia, the relevant IRBA inspection reports, transparency reports, proof of registration and qualifications report. The board is in agreement with this assessment and accordingly proposes their appointment.

"RESOLVED that Arvind Magan and Associates Incorporated', with the designated audit partner being Mr Arvind V Magan, 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.

11. Ordinary resolutions numbers 11.1 and 11.2

Reason for and effect of ordinary resolutions numbers 11.1 and 11.2

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

in accordance with the principles of King IV™, the remuneration policy and implementation report must be tabled every year for separate non-binding advisory votes. These votes enable shareholders to endorse the remuneration policy adopted for executive directors and its implementation. The advisory vote is of a non-binding nature only and therefore failure to pass this resolution will not have any legal consequences for existing arrangements. The board will, however, take cognisance of the outcome of the vote when considering the company's remuneration policy and remuneration of executive directors.

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 by 25% or more of the votes exercised.

11.1 Approval of the remuneration policy

"It is hereby resolved that the remuneration policy be and is hereby endorsed by way of a non-binding advisory vote, as required by King IV."

11.2 Approval of the remuneration implementation report

"It is hereby resolved that the remuneration implementation report be and is hereby endorsed by way of a non-binding advisory vote, as required by King IV."

In order for ordinary resolutions numbers 11.1 and 11.2 to be adopted, the support of more than 50% of the total votes exercisable by shareholders present in person or by proxy is required.

12. Ordinary resolution number 12: 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).

"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:

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.

13. Ordinary resolution number 13: 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 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:

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

The reason for proposing ordinary resolution number 13 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), 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.

14. 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 change is proposed to the Directors fees. The increase to the Directors fees has been recommended to be deferred and will be reviewed annually in line with the Company's performance targets.

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:

	2024 Current Rand	2025 unchanged
Chairman of the board	477 000	477 000
Deputy chairman of the board	400 000	400 000
Audit and risk committee chairman	59 000	59 000
Social and ethics committee chairman	56 000	56 000
Remuneration committee chairman	56 000	56 000
Member of a sub-committee	26 000	26 000
Member of the board	234 000	234 000

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.

15. 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 affected by a subsidiary), as the case may be, as at the date of passing of this special resolution.

16. 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.

17. **Ordinary resolution number 14: 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 Oceans 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, Conference Hall Radisson Blu Umhlanga, 80 Armstrong Avenue, La Lucia, 1685, by no later than 14:00, Thursday, 29 May 2025. Provided that should the transfer secretaries or the company secretary receive a Oceans shareholder’s form of proxy less than 48 (forty-eight) hours before the annual general meeting, such Oceans 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 Oceans shareholder’s rights at the AGM (or any adjournment of the annual general meeting).

All beneficial owners of Oceans shares who have their shares through a Central Securities Depository Participant (CSDP) or broker, other than those with own-name registration, and all beneficial owners of shares who hold certificated shares through a nominee, must provide their CSDP, broker or nominee with their voting instructions, in accordance with the agreement between the beneficial owner and the CSDP, broker or nominee as the case may be. Should such beneficial owners wish to attend the meeting in person they must request their CSDP, 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 Oceans) 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.

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

By order of the board

MCP Managerial Services (Proprietary) Limited
Company Secretary
Durban

24 April 2025



FORM OF PROXY

Oceans Hotel Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2016/210810/06)
("Oceans")

For use ONLY by certificated shareholders and own-name dematerialised shareholders at the annual general meeting of Oceans shareholders to be held at Conference Hall Radisson Blu Umhlanga and video conference on Monday, 26 May 2025 at 10:00 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 Central Securities Depository Participant (CSDP) or broker with their voting instructions in terms of the custody agreement entered into between such shareholders and their CSDP or broker.

I/We (Please print name in full)

of (address)

being the registered holder/s of ordinary shares in Oceans, 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 Oceans 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 appoint Mrs kelebokile Ruth Shoko as a director of the company.				
Ordinary resolution number 2: To re-elect Mr Robert Edward Alexander who retires by rotation and is eligible and available for re-election.				
Ordinary resolution number 3: To re-elect Dr Theresa Mokgokong who retires by rotation and is eligible and available for re-election				
Ordinary resolution number 4: To re-elect Professor Dulipkumar Itcharam Garach as a member and chairman of the group audit and risk committee members				
Ordinary resolution number 5: To re-elect Dr Anna Theresa Mokgokong as a member of the group audit and risk committee members				
Ordinary resolution number 6: To re-elect Dr Ahmed Vally Mahomed as a member of the group audit and risk committee members				
Ordinary resolution number 7: To re-elect Dr Anna Theresa Mokgokong as a member and chairman of the group social and ethics committee				
Ordinary resolution number 8: To re-elect Mr Vivian Reddy as a member of the group social and ethics committee				
Ordinary resolution number 9: To re-elect Dr Ahmed Vally Mahomed as a member of the group social and ethics committee				
Ordinary resolution number 10: To reappoint Arvind Magan and Associates Incorporated' as independent auditors of the company and the group and to note Mr Arvind Magan as the designated audit partner until the next annual general meeting				

FORM OF PROXY (CONTINUED)

	In favour	Against	Own discretion	Abstain
Ordinary Resolution 11: 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				
Non-binding advisory vote 11.1: To approve the company's remuneration policy				
Non-binding advisory vote 11.2: To approve the company's remuneration implementation report				
Ordinary resolution number 12: To place the authorised but unissued shares under the directors' control				
Ordinary resolution number 13: 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 14: To authorise directors and/or the company secretary to implement the resolutions set out in the notice convening the annual general meeting				
<p><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</i></p> <p><i>he/she sees fit. If you wish to cast your votes in respect of a lesser number of shares than you own in Oceans, insert the number of shares held in respect of</i></p> <p><i>which you desire to vote (refer to note 2).</i></p>				

Signed at _____ on _____ 2025

Signature

Any Oceans 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 Oceans shareholder. A proxy so appointed need not be a Oceans shareholder.

Please read the notes overleaf.

Any Oceans 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 Oceans shareholder. A proxy so appointed need not be a Oceans shareholder.

Please read the notes overleaf.

NOTES TO THE FORM OF PROXY

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

1. An Oceans shareholder may insert the name of a proxy or the names of two alternative proxies of the Oceans 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 Oceans 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 Oceans, 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 Oceans shareholder or his/her proxy is not obliged to use all the votes exercisable by the Oceans 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 Oceans shareholder from attending the annual general meeting and speaking and voting in person in addition 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 Oceans or waived by the chairman of the annual general meeting of Oceans 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 Oceans.
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, Shareholders or their duly authorised proxies who wish to participate in the AGM must be returned to the company secretary, Joel Naidoo by email to joel@motif.co.za, or delivered in person at the AGM to Joel Naidoo or the chairman prior to the proxy exercising the rights of the appointing shareholder at the AGM, by Friday, 23 May 2025 at 13:00, being no later than 48 (forty-eight) hours before the annual general meeting provided that should the transfer secretaries or the company secretary receive a Oceans shareholder's form of proxy less than 48 (forty-eight) hours before the annual general meeting, such Oceans 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 Oceans 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 or to the Transfer Secretaries, Motif Capital Partners (Pty) Limited.
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 Oceans.
12. 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.

