

# NOTICE OF ANNUAL GENERAL MEETING

## ALVIVA HOLDINGS LIMITED

Incorporated in the Republic of South Africa

Registration number: 1986/000334/06

Share Code: AVV

ISIN: ZAE000227484

("Alviva") or ("the Company") or ("the Group")

This document is important and requires your attention. If you are in any doubt as to what action you should take in respect of the resolutions contained in this notice, please consult your Central Securities Depository Participant ("CSDP" or "Participant"), broker, banker, attorney, accountant or other professional adviser immediately.

If you have sold or otherwise transferred all of your ordinary shares in the Company, please send this document together with the accompanying form of proxy at once to the relevant transferee or to the stockbroker, CSDP, bank or other person through whom the sale or transfer was effected, for transmission to the relevant transferee.

For consistency of reference in this notice of annual general meeting (hereinafter the "AGM"), the term "MOI" is used throughout to refer to the Company's Memorandum of Incorporation (previously the Company's Memorandum and Articles of Association) which was adopted by the shareholders at the AGM of shareholders held on Friday, 26 October 2012.

### Section 63(1) of the Act – Identification of meeting Participants

Kindly note that meeting Participants (including proxies) are required to provide reasonably satisfactory identification before being entitled to attend or participate in a shareholders' meeting. Forms of identification include valid identity documents, driver's licenses and passports.

As a result of COVID-19, and guidance from authorities regarding the need for social distancing, the AGM will be conducted entirely by electronic communication.

Shareholders or their duly appointed proxy(ies) that wish to participate in the AGM via electronic communication ("Participant(s)") must either:

- (1) register online using the online registration portal [www.smartagm.co.za](http://www.smartagm.co.za); or
- (2) apply to Computershare Investor Services Proprietary Limited, by delivering the duly completed electronic participation form to: First Floor, Rosebank Towers, 15 Biermann Ave, Rosebank, 2196 or posting it to Private Bag X9000, Saxonwold, 2132 (at the risk of the Participant), or sending it by email to [proxy@computershare.co.za](mailto:proxy@computershare.co.za) so as to be received by Computershare Investor Services Proprietary Limited by no later than 14:00 on Wednesday, 17 November 2021.

The electronic participation application form can be found in Annexure A to this Notice of AGM. Computershare Investor Services Proprietary Limited will first validate such requests and confirm the identity of the shareholder in terms of section 63(1) of the Companies Act, and, if the request is validated, further details on using the communication facility will be provided.

The Company will inform Participants who notified Computershare Investor Services Proprietary Limited of their intended participation in accordance with paragraph 2 under Electronic Participation, on page 307 of this Notice of AGM, by no later than 14:00 on Thursday, 18 November 2021, by email of the relevant details through which Participants can participate electronically.

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### NOTICE OF AGM

Notice is hereby given that the AGM of the shareholders of Alviva Holdings Limited will be held by virtual attendance in electronic format, as provided by the JSE, the Companies Act and the Company's MOI, on Friday, 19 November 2021 at 14:00 (or at any adjournment or postponement thereof) to transact the following business and resolutions with or without amendments approved at the meeting:

The minutes of the AGM held on Wednesday, 18 November 2020 will be available for inspection on the Alviva website at <https://alvivaholdings.com/report/financial-year-2020-reports/>.

Included in this document are the following:

- ▶ The notice of AGM setting out the resolutions to be proposed at the meeting, together with explanatory notes;
- ▶ A proxy form for completion, signature and submission to the transfer secretaries by shareholders holding Alviva ordinary shares in certificated form or recorded in the sub-register in electronic form in "own name". Proxy forms may also be sent to the Chairperson of the AGM, care of the transfer secretaries at [proxy@computershare.co.za](mailto:proxy@computershare.co.za) at any time before the proxy exercises any rights of the shareholder at the AGM;
- ▶ Annexure A: Participation in the AGM via electronic communication; and
- ▶ Annexure B: Online shareholders' meeting guide 2021.

Mailing details of the transfer secretaries are detailed on the proxy form and notes thereto.

### PRESENTATION OF ANNUAL FINANCIAL STATEMENTS AND REPORTS

The consolidated audited annual financial statements for the Company and the Group, including the external Independent Auditor's Report, the Audit and Risk Committee Report and the Directors' Report for the year ended 30 June 2021, have been distributed, as required, and will be presented to shareholders at the AGM.

The consolidated audited annual financial statements, together with the abovementioned reports, are set out on pages 148 to 289 of the integrated annual report.

### REPORT FROM THE SOCIAL AND ETHICS COMMITTEE

In accordance with Companies Regulation 43(5)(c), issued in terms of the Companies Act, the Chairperson of the Social and Ethics Committee, or, in the absence of the Chairperson, any member of the Committee, will present the Committee's report to shareholders at the AGM. The Social and Ethics Committee Report is set out on pages 96 to 101 of the integrated annual report.

### SPECIAL RESOLUTIONS

#### SPECIAL RESOLUTION NUMBER 1

*To issue a general authority to the Company to repurchase its own shares*

"RESOLVED THAT the Company or a subsidiary, be and is hereby authorised, by way of general authority in terms of article 16 of the MOI, to acquire shares issued by it, subject to the requirements of sections 46 and 48 of the Companies Act and the Listings Requirements of the JSE Limited ("JSE") and the MOI of the Company."

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It is recorded that the Listings Requirements of the JSE require, *inter alia*, that the Company or a subsidiary may make a general acquisition of shares issued by the Company only if:

- ▶ the repurchase of the ordinary shares is effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the Company and the counterparty (reported trades are prohibited);
- ▶ at any point in time the Company may only appoint one agent to effect any repurchases on its behalf;
- ▶ this general authority shall only be valid until the next AGM of the Company, provided that it shall not extend beyond 15 (fifteen) months from the date of passing of this special resolution;
- ▶ the maximum price at which the shares may be acquired will be 10% (ten percent) above the weighted average market value at which such ordinary shares are traded on the JSE for such ordinary shares for the 5 (five) business days immediately preceding the date on which the transaction is effected. In the event that the Company's shares have not traded in such five business-day period, the JSE will be consulted for a ruling;
- ▶ any such acquisition shall not, in any one financial year, exceed 20% (twenty percent) of the Company's issued ordinary shares;
- ▶ the Company or its subsidiaries may not repurchase ordinary shares during a prohibited period as defined in paragraph 3.67 of the JSE Listings Requirements, unless they have in place a repurchase programme where the dates and quantities of securities to be traded during the relevant period are fixed (not subject to any variation) and has been submitted to the JSE in writing prior to the commencement of the prohibited period;
- ▶ the repurchase may only be effected if the shareholder spread requirements, as set out in paragraphs 3.37 and 4.28(e) of the JSE Listings Requirements, are still met after such repurchase;
- ▶ the directors have passed a resolution authorising the repurchase, resolving that the Company or the subsidiary, as the case may be, has satisfied the solvency and liquidity test as defined in Section 4 of the Companies Act and resolving that since the solvency and liquidity test had been applied, there have been no material changes to the financial position of the Group;
- ▶ such authority is limited to paragraphs 5.68, 5.72(a), (c) and (d) of the JSE Listings Requirements;
- ▶ when the Company has cumulatively repurchased 3% (three percent) of the initial number (the number of that class of shares in issue at the time that the general authority from shareholders is granted) of the relevant class of securities for each 3% (three percent) in aggregate of the initial number of that class acquired thereafter, an announcement must be made. Such announcement must be made as soon as possible and, in any event, by not later than 8:30 on the second business day following the day on which the relevant threshold is reached or exceeded and must contain the following information in terms of paragraph 11.27 of the JSE Listings Requirements:
  - ▶ the date(s) of repurchase(s) of securities;
  - ▶ the highest and lowest prices paid for securities so repurchased;
  - ▶ the number and value of securities repurchased;
  - ▶ the extent of authority outstanding, by number and percentage (calculated by using the number of shares in issue before any repurchases were effected);
  - ▶ a statement as to the source of funds utilised;
  - ▶ a statement by the directors that after considering the effect of such repurchase:
    - ▷ the Company and the Group will be able, in the ordinary course of business, to pay its debts for a period of 12 (twelve) months after the date of the announcement;
    - ▷ the assets of the Company and the Group will be in excess of the liabilities of the Company and the Group for a period of 12 (twelve) months after the date of the announcement. For this purpose, the assets and liabilities should be recognised and measured in accordance with the accounting policies used in the latest audited Group annual financial statements;
    - ▷ the share capital and reserves of the Company and the Group will be adequate for ordinary business purposes for a period of 12 (twelve) months after the date of the announcement;
    - ▷ the working capital of the Company and the Group will be adequate for ordinary business purposes for a period of 12 (twelve) months after the date of the announcement;

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- ▶ a statement confirming that paragraph 5.72 (a) of the JSE Listings Requirements has been complied with;
- ▶ an explanation including supporting information (if any) of the impact on the repurchase on the financial information;
- ▶ the number of treasury shares held after the repurchase;
- ▶ the date on which the securities will be cancelled and the listing removed, if applicable; and
- ▶ in the event that the repurchase/purchase was made during a prohibited period through a repurchase programme pursuant to paragraph 5.72 and/or paragraph 14.9(e) of Schedule 14, a statement confirming that the repurchase was put in place pursuant to a repurchase programme prior to the prohibited period in accordance with the JSE Listings Requirements.

The directors of the Company do not have any specific intentions for utilising this general authority as at the date of this AGM.

### Additional disclosure requirements required in terms of paragraph 11.26 of the JSE Listings Requirements

#### Material changes

Other than as set out in the Integrated Annual Report, no material changes have occurred since 30 June 2021 and the date of distribution of this notice as incorporated with the integrated annual report.

#### Directors' responsibility statement

The directors, whose names are given on pages 35 and 36 of the Integrated Annual Report have considered all statements of fact and opinion in the notice and integrated annual report to which this notice is attached and therefore collectively and individually accept full responsibility for the accuracy of the information given and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that the notice and integrated annual report contain all information required by law and the JSE Listings Requirements.

The JSE Listings Requirements require the following disclosures, which are contained in the Integrated Annual Report as tabled below: –

Requirements	Reference
Major shareholders	Page 288, Note 42
Share capital of the Company	Page 220, Note 18

### Statement by directors in terms of paragraph 11.26 (d) of the JSE Listings Requirements

The Company's directors state that they have resolved by resolution that after considering the effect of such maximum repurchase:

- ▶ the Company and the Group will be able in the ordinary course of business to pay its debts for a period of 12 (twelve) months after the date of the notice of the AGM;
- ▶ assets of the Company and the Group will be in excess of the liabilities of the Company and the Group for a period of 12 (twelve) months after the date of the notice of the AGM. For this purpose, the assets and liabilities should be measured in accordance with the accounting policies used in the latest audited annual Group financial statements;
- ▶ the share capital and reserves of the Company and the Group will be adequate for ordinary business purposes for a period of 12 (twelve) months after the date of the notice of the AGM;
- ▶ working capital of the Company and the Group will be adequate for ordinary business purposes for a period of 12 (twelve) months after the date of the notice of the AGM; and
- ▶ a resolution by the Board of Directors has been passed that it has authorised the repurchase, that the Company and its subsidiaries have 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.

The directors state further, in terms of paragraph 11.26(e) of the JSE Listings Requirements, that such resolution contains a statement that such authority is limited to paragraphs 5.72(a), (c), (d) and 5.68 of the JSE Listings Requirements.

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### *Reason for and effect of special resolution number 1*

The reason for and effect of special resolution number 1 is to authorise the Company and/or its subsidiaries by way of a general authority to acquire Alviva issued shares on such terms, conditions and in such amounts as determined from time to time by the directors of the Company, subject to the limitations set out above and in compliance with sections 46 and 48 of the Companies Act. It is the intention of the directors of the Company to use such authority should prevailing circumstances, such as market conditions, in their opinion warrant it.

### *Percentage voting rights*

This resolution requires at least 75% (seventy-five percent) of the voting rights exercised by shareholders present or represented by proxy and entitled to exercise voting rights on the resolution.

## **SPECIAL RESOLUTION NUMBER 2**

### ***General authority to provide financial assistance in terms of section 44 of the Companies Act***

"RESOLVED THAT, in terms of section 44(3)(a)(ii) of the Companies Act, as a general approval, the Board be and is hereby authorised to approve that the Company provides any direct or indirect financial assistance ("financial assistance") will herein have the meaning attributed to it in sections 44(1) and 44(2) of the Companies Act), that the Board may deem fit to any Company or corporation that is related or inter-related to the Company ("related" or "inter-related" will herein have the meaning attributed to it in section 2 of the Companies Act) and/or to any financier who provides funding by subscribing for preference shares or other securities in the Company or any Company or corporation that is related or inter-related to the Company, on the terms and conditions and for amounts that the Board may determine for the purpose of, or in connection with, the subscription of any shares or other securities, issued or to be issued by the Company or a related or inter-related Company or corporation, or for the purchase of any shares or securities of the Company or a related or inter-related Company or corporation, provided that the aforementioned approval shall be limited to a maximum amount of R1 billion (one billion Rand) and be valid until the date of the next AGM of the Company."

### *Reason for special resolution number 2*

The reason for and effect of special resolution number 2 is to grant the directors the authority, until the next AGM of the Company, to provide financial assistance to any company or corporation which is related or inter-related to the Company and/or to any financier for the purpose of or in connection with the subscription or purchase of shares or other securities in the Company or any related or inter-related company or corporation.

This means that the Company is authorised, *inter alia*, to grant loans to its subsidiaries and to guarantee and furnish security for the debt of its subsidiaries where any such financial assistance is directly or indirectly related to a party subscribing for shares or securities in the Company or its subsidiaries. A typical example of where the Company may rely on this authority is where a subsidiary raises funds by way of issuing preference shares and the third-party funder requires the Company to furnish security, by way of a guarantee or otherwise, for the obligations of its subsidiary to the third-party funder arising from the issue of the preference shares.

Approval is not sought for loans to directors or other individuals and no such financial assistance will be provided under this authority.

### *Compliance with section 44(3)(b)*

The directors of the Company will, in accordance with the Companies Act, ensure that financial assistance is only provided if the requirements of that section are satisfied, *inter alia*, that immediately after providing the financial assistance, the Company would satisfy the solvency and liquidity test set out in section 4(1) of the Companies Act and the terms under which the financial assistance is proposed to be given are fair and reasonable to the Company.

### *Percentage voting rights*

This resolution requires at least 75% (seventy-five percent) of the voting rights exercised by shareholders present or represented by proxy and entitled to exercise voting rights on the resolution.

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## SPECIAL RESOLUTION NUMBER 3

*To approve the fee structure, exclusive of Value-Added Tax, to be paid to directors for their services as non-executive directors of the Company*

"RESOLVED THAT, in terms of section 66(9) of the Companies Act, the Company be and is hereby authorised to remunerate its directors for their services as directors and/or pay any fees related thereto on the following basis and on any other basis as may be recommended by the Remuneration Committee and approved by the Board of Directors, provided that the aforementioned authority shall be valid with effect from Friday, 19 November 2021 until the next AGM of the Company to be held in the last quarter of 2022 as follows:

	2021/2022 R	2020/2021 R
<b>Chairpersonships</b>		
Board Chairperson	888 000	850 000
Lead Independent Director	188 000	180 000
Audit and Risk Committee Chairperson	105 000	100 000
Remuneration Committee Chairperson	52 000	50 000
Social and Ethics Committee Chairperson	52 000	50 000
<b>Memberships</b>		
Board	256 000	245 000
Audit and Risk Committee	84 000	80 000
Remuneration Committee	52 000	50 000
Social and Ethics Committee	47 000	45 000

Each fee is paid to each director who is a member of the Board or Committees referred to above. Chairperson fees are paid in addition to membership fees. No fees are paid for attendance per meeting as the base fee is an all-inclusive fee with the non-executive directors' appointment agreements stipulating attendance at meetings as a requirement. Executive directors do not receive directors' fees.

### *Reason for and effect of special resolution number 3*

The reason for and effect of special resolution number 3 is for the Company to obtain the approval of shareholders by way of special resolution to remunerate its non-executive directors in accordance with the requirements of the Companies Act without requiring further shareholder approval until the next AGM.

### *Percentage voting rights*

This resolution requires at least 75% (seventy-five percent) of the voting rights exercised by shareholders present or represented by proxy and entitled to exercise voting rights on the resolution.

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### ORDINARY RESOLUTIONS

The minimum percentage of voting rights required for ordinary resolutions 1 to 5 and 7 below to be adopted is more than 50% (fifty percent) of the voting rights exercised on each of the resolutions by shareholders present or represented by proxy. Ordinary resolution 6 must be passed by a 75% (seventy-five percent) majority of votes cast in favour of the resolution by all members present or represented by proxy.

#### ORDINARY RESOLUTION NUMBER 1

##### *Re-appointment of retiring directors*

##### **1.1 Ms MG Mokoka**

“RESOLVED THAT Ms MG Mokoka, who retires in compliance with the MOI requirement that one-third or more of the non-executive directors must retire at each AGM, and, being eligible offers herself for re-election, be and is hereby re-elected and confirmed as a non-executive director.”

A brief biography of Ms MG Mokoka is as follows:

##### **Ms MG Mokoka (47)**

*BCom (Accounting) (University of Limpopo); Postgraduate Diploma in Management (Financial Accounting) (University of Cape Town); BCom Honours (Accounting) (University of Natal); Postgraduate Diploma in Auditing (University of Cape Town); CA(SA)*

Ms Mokoka is a qualified Chartered Accountant (SA) with diverse work experience in strategic and financial management. She has sound public and private sector experience on boards, and currently holds a number of non-executive board positions for leading South African companies.

External membership and appointments: Director of Sanlam Ltd, Palabora Mining (Pty) Ltd, CSG Holdings Ltd and Stadio Holdings Ltd. Member of the South African Institute of Chartered Accountants (SAICA), the Institute of Directors in South Africa (IoDSA) and African Women Chartered Accountants (AWCA).

##### **1.2 Ms SH Chaba**

“RESOLVED THAT Ms SH Chaba, who retires in compliance with the MOI requirement that one-third or more of the non-executive directors must retire at each AGM, and, being eligible offers herself for re-election, be and is hereby re-elected and confirmed as an independent non-executive director.”

A brief biography of Ms SH Chaba is as follows:

##### **Ms SH Chaba (63)**

*BA (Economics and Industrial Psychology); Post-Graduate Diploma in Human Resources Management (Wits); Senior Executive Programme (Wits and Harvard Business School)*

Ms Chaba is an HR expert and business strategist who sits on a number of boards in the private and public sectors. She works as a consultant and in an advisory capacity as a board member. She runs businesses in the areas of horticulture and construction sectors. She has extensive public and private sector experience at both executive and board levels. In the public sector, she has served in all three spheres of government and in state-owned enterprises such as Gauteng Provincial Government, City of Johannesburg and the Central Energy Fund. She has significant experience in the ICT sector, having served on the Boards of SITA and USAASA for nine years. In the private sector, she has experience in the petrochemical, retail, construction and financial industries such as Sasol Limited, AECI Limited, Edgars and Creditworx (a Thebe Investment Corporation (Pty) Ltd subsidiary). She also has significant experience in the insurance sector having served as a non-executive director for Safrican Insurance Company (a Sanlam subsidiary) and a Specialist HR Consultant for both the Legal Practitioners' Fidelity and Indemnity Insurance Funds remuneration committees.

External membership and appointments: Director of Safrican Insurance Company Limited, Dijalo Mbung (Pty) Ltd, Amispan, Azonex (Pty) Ltd, Africa Cornices (Pty) Ltd and Kgosi Neighbourhood Foundation, a non-profit organisation.

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### ORDINARY RESOLUTION NUMBER 2

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#### *Appointment of the members of the Audit and Risk Committee*

*Note: For avoidance of doubt, all references to the Audit and Risk Committee of the Company is a reference to the Audit Committee as contemplated in the Companies Act.*

"RESOLVED THAT the following independent non-executive directors, all of whom qualify in terms of section 94(4) of the Companies Act, be appointed as the Chairperson and members of the Audit and Risk Committee, subject to the re-appointment of Ms SH Chaba's and Ms M Mokoka's ratification as directors pursuant to ordinary resolution number 1.2:

#### **2.1 Ms P Natesan (Chairperson)**

A brief biography of Ms P Natesan is as follows:

##### **Ms P Natesan (42)**

*BCom (Cum Laude) (Nelson Mandela University); BCom (Honours) (Nelson Mandela University); CA(SA); CD(SA)*

Ms Natesan is the CEO at the Institute of Directors in South Africa, serving as an executive director on their board and overseeing the business growth and performance on a day-to-day basis. Her areas of expertise include governance, finance, risk and compliance as well as strategy development.

She is a corporate governance specialist and a thought leader in corporate governance in South Africa, having penned many articles and papers on the topic. She also holds the prestigious Chartered Director (SA) designation.

External membership and appointments: Member of the South African Institute of Chartered Accountants, King Committee on Corporate Governance, 30% Club, Integrated Reporting Committee of South Africa and Institute of Directors in South Africa (IoDSA).

#### **2.2 Ms SH Chaba**

*BA (Economics and Industrial Psychology); Post-Graduate Diploma in Human Resources Management (Wits); Senior Executive Programme (Wits and Harvard Business School)*

A brief biography of Ms SH Chaba is included under 1.2 above.

#### **2.3 Ms MG Mokoka**

*BCom (Accounting) (University of Limpopo); Postgraduate Diploma in Management (Financial Accounting) (University of Cape Town); BCom Honours (Accounting) (University of Natal); Postgraduate Diploma in Auditing (University of Cape Town); CA(SA)*

A brief biography of Ms MG Mokoka is included under 1.1 above.

### ORDINARY RESOLUTION NUMBER 3

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#### *Re-appointment of the auditors*

"RESOLVED THAT, upon the recommendation given by the Audit and Risk Committee of the Company, SNG Grant Thornton be re-appointed as the auditor of the Company and Mr A Govender be appointed as the designated audit partner who will undertake the audit of the Group, both until the date of the next AGM."

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### ORDINARY RESOLUTION NUMBER 4

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#### *Non-binding endorsement of Alviva's Remuneration Policy and Remuneration Implementation Report*

- 4.1** "RESOLVED THAT shareholders endorse the Company's Remuneration Policy as detailed in the Remuneration Committee Report in the Integrated Annual Report, through a non-binding advisory vote as recommended in part 5.4 practice 37 of the King IV Report on Corporate Governance for South Africa, 2016."
- 4.2** RESOLVED THAT shareholders endorse the Company's Remuneration Implementation Report as detailed in the Remuneration Committee Report in the Integrated Annual Report, through a non-binding advisory vote as recommended in part 5.4 practice 37 of the King IV Report on Corporate Governance for South Africa, 2016."

#### *Reason for and effect of ordinary resolution number 4*

The reason for ordinary resolutions number 4.1 and 4.2 is that the King IV Report on Corporate Governance for South Africa, 2016 recommends, and the JSE Listings Requirements in paragraph 3.84(j) stipulates, that the Remuneration Policy and the Remuneration Implementation Report of the Company be endorsed through separate non-binding advisory votes by shareholders.

Should either resolution number 4.1 or 4.2 be voted against by 25% or more of the voting rights exercised, the Board will enter into an engagement process to ascertain the reasons for the dissenting votes and appropriately address legitimate and reasonable objections and concerns raised.

### ORDINARY RESOLUTION NUMBER 5

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#### *Placement of unissued shares under the control of the directors*

"RESOLVED THAT all of the authorised but unissued ordinary shares in the capital of the Company be and are hereby placed under the control of the directors of the Company as a general authority to allot or issue the same at their discretion in terms of and subject to the provisions of section 38 of the Companies Act, the JSE Listings Requirements and the Company's MOI and subject to the proviso that the aggregate number of ordinary shares which may be allotted and issued in terms of this ordinary resolution number 5, shall be limited to 10% (ten percent) of the number of ordinary shares in issue from time to time."

### ORDINARY RESOLUTION NUMBER 6

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#### *Authority to issue shares for cash*

"RESOLVED THAT the directors of the Company be and are hereby authorised by way of a general authority to allot or issue all or any of the authorised but unissued shares in the capital of the Company for cash, at the discretion of the directors, as and when suitable opportunities arise, subject to the Listings Requirements of the JSE and shall be limited to 10% (ten percent) of ordinary shares, after deducting any treasury shares, in issue as at the date of the AGM."

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In terms of paragraph 5.52 of the JSE Listings Requirements, the allotment and issue of shares for cash shall be subject to the following limitations:

- ▶ that the securities 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 securities or rights that are convertible into a class already in use;
- ▶ any such issue will be made to public shareholders as defined in paragraphs 4.25 to 4.27 of the JSE Listings Requirements, and not to related parties;
- ▶ shares which are the subject of such a general issue for cash must be less than 30% (thirty percent) of the applicant's listed equity securities as at the date of the notice of AGM seeking the general issue for cash authority, provided that:
  - ▶ as contemplated in paragraph 5.50(b) of the JSE Listings Requirements, this authority shall not be extended beyond the next AGM or 15 (fifteen) months from the date of this AGM, whichever is earlier;
  - ▶ the number of issued ordinary shares as at the date of the notice of AGM is 122 520 303 (one hundred and twenty two million five hundred and twenty thousand three hundred and three), which includes 7 815 000 Forfeitable Share Plan shares and 538 069 Treasury Shares;
  - ▶ shares which are the subject of the general issue for cash shall in any one financial year not exceed 11 416 723 (eleven million four hundred and sixteen thousand seven hundred and twenty three) ordinary shares, being 10% (ten percent) in aggregate of the number of shares (excluding Forfeitable Share Plan Shares and Treasury Shares) in the Company's issued share capital in issue at the date of this notice of the AGM;
  - ▶ any shares issued under this authority, prior to this authority lapsing, shall be deducted from the shares that the Company is authorised to issue in terms of this authority for the purpose of determining the remaining number of shares that may be issued in terms of this authority;
  - ▶ in the event of a sub-division or consolidation of shares, prior to this authority lapsing, the existing authority shall be adjusted accordingly to represent the same allocation ratio;
- ▶ after the Company has issued shares in terms of the approved general issue for cash representing, on a cumulative basis within the financial year, 5% (five percent) or more of the number of equity securities in issue prior to that issue, the Company shall publish an announcement giving full details of the issue, including:
  - ▶ the number of securities issued;
  - ▶ the average discount to the weighted average trading price of the securities over the 30 (thirty) days prior to the date that the issue was determined and agreed by the directors of the Company; and
  - ▶ the impact on net asset value, net tangible asset value and on earnings and headline earnings per share;
- ▶ in determining the price at which shares will be issued in terms of this authority, the maximum discount permitted shall be 10% (ten percent) of the weighted average traded price of such shares, as determined over the 30-day (thirty-day) business period prior to the date that the price of the issue is determined or agreed by the directors of the Company. If no shares have been traded in the said 30-day (thirty-day) business period, a ruling will be obtained from the JSE.

A 75% (seventy-five percent) majority of votes cast in favour of the resolution by all members present or represented by proxy, is required for this ordinary resolution to be passed.

### ORDINARY RESOLUTION NUMBER 7

#### *Authorisation of the directors to implement the special and ordinary resolutions*

"RESOLVED THAT any one director of the Company or the Company Secretary be and is hereby authorised to do all such things as are necessary and to sign all such documents issued by the Company so as to give effect to such ordinary resolutions and special resolutions with or without amendment and, where applicable, registered."

#### **Transaction of such other matters as may be transacted at an AGM.**

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### SALIENT DATES AND TIMES

	Date
Record date to receive notice of AGM	Friday, 17 September 2021
Notice of AGM to be posted to shareholders and announced on SENS	Monday, 27 September 2021
Last day to trade to be recorded in the register on the record date for participation in the AGM	Tuesday, 9 November 2021
Record date to participate in and vote at the AGM	Friday, 12 November 2021
To facilitate administration, it would be appreciated if proxies can be received by the transfer secretaries by 14:00 on	Wednesday, 17 November 2021 *
Online registration using the online registration portal at <a href="http://www.smartagm.co.za">www.smartagm.co.za</a> by shareholders or their duly appointed proxy(ies) that wish to participate in the AGM via electronic communication by 14:00 on	Wednesday, 17 November 2021
Electronic participation application forms to be received by the transfer secretaries by 14:00 on	Wednesday, 17 November 2021
Electronic Participants notified by email of the relevant details through which Participants can participate electronically by 14:00 on	Thursday, 18 November 2021
Last day for lodging forms of proxy at 14:00 on	Friday, 19 November 2021
AGM at 14:00 on	Friday, 19 November 2021
Results of AGM released on SENS	Friday, 19 November 2021

\* Any form of proxy not delivered to the transfer secretaries by this time may be sent to the Chairperson of the AGM, care of the transfer secretaries at [proxy@computershare.co.za](mailto:proxy@computershare.co.za) at any time before the proxy exercises any rights of the shareholder at the AGM.

Note:

Any changes to the above dates will be announced on SENS, subject to JSE approval.

### VOTING AND PROXIES

Certificated shareholders and dematerialised shareholders who hold shares in "own name" registration who are unable to attend the AGM and who wish to be represented thereat, must complete the form of proxy as attached to this notice of AGM, in accordance with the instructions contained therein and return it to the transfer secretaries to be received by no later than 14:00 on the day of the AGM, being Friday, 19 November 2021. Proxies which are not delivered timeously to the transfer secretaries, may be sent to the Chairperson of the AGM, care of the transfer secretaries at [proxy@computershare.co.za](mailto:proxy@computershare.co.za) at any time before the proxy exercises any rights of the shareholder at the AGM. **However, to facilitate administration, it would be appreciated if proxies can be received by the transfer secretaries by 14:00 on Wednesday, 17 November 2021.**

Completion of the relevant form of proxy will not preclude such shareholder from participating in or attending and voting (in preference to those shareholders' proxies) at the AGM.

Voting will be performed by way of a poll, so each shareholder present or represented by way of proxy will be entitled to 1 (one) vote for every ordinary share held or represented.

## Notice of annual general meeting

continued

### Shareholders' rights regarding proxies

Shareholders' rights regarding proxies in terms of section 58 of the Companies Act are as follows:

1. At any time, a shareholder of a Company may appoint any individual, including an individual who is not a shareholder of that Company, as a proxy to –
  - (a) participate in, and speak and vote at, a shareholders meeting on behalf of the shareholder; or
  - (b) give or withhold written consent on behalf of the shareholder to a decision contemplated in section 60.
2. A proxy appointment –
  - (a) must be in writing, dated and signed by the shareholder; and
  - (b) remains valid for:
    - (i) a period as set out in 23.7 of the MOI.
    - (ii) any longer or shorter period expressly set out in the appointment, unless it is revoked in a manner contemplated in section 58(4)(c) of the Companies Act, or expires earlier as contemplated in section 58(8)(d) of the Companies Act.
3. Other –
  - (a) a shareholder of the Company may appoint two or more persons concurrently as proxies, and may appoint more than one proxy to exercise voting rights attached to different securities held by the shareholder;
  - (b) a proxy may delegate the proxy's authority to act on behalf of the shareholder to another person, subject to any restriction set out in the instrument appointing the proxy; and
  - (c) a copy of the instrument appointing a proxy must be delivered to the Company or to another person on behalf of the Company, before the proxy exercises any rights of the shareholder at a shareholders meeting.
4. Irrespective of the form of instrument used to appoint a proxy –
  - (a) the appointment is suspended at any time and to the extent that the shareholder chooses to act directly and in person in the exercise of any rights as a shareholder;
  - (b) the appointment is revocable unless the proxy appointment expressly states otherwise; and
  - (c) if the appointment is revocable, a shareholder may revoke the proxy appointment by:
    - (i) cancelling it in writing, or making a later inconsistent appointment of a proxy; and
    - (ii) delivering a copy of the revocation instrument to the proxy, and to the Company.
5. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholder as of the later of –
  - (a) the date stated in the revocation instrument, if any; or
  - (b) the date on which the revocation instrument was delivered as required in section 58(4)(c)(ii) of the Companies Act.
6. A proxy is entitled to exercise, or abstain from exercising, any voting right of the shareholder without direction, except to the extent that the instrument appointing the proxy otherwise provides.

## Notice of annual general meeting

continued

### ELECTRONIC PARTICIPATION

Should any shareholder (or a representative or proxy for a shareholder) wish to participate in and/or vote at the AGM by way of electronic participation, such shareholder must either:

1. register online using the online registration portal at [www.smartagm.co.za](http://www.smartagm.co.za), prior to the commencement of the AGM; or
2. make a written application (the form of which is attached to this notice of the Company's AGM as Annexure A) to so participate, by delivering the application form to the transfer secretaries, being Computershare Investor Services Proprietary Limited, at First Floor, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, or posting it to Private Bag X9000, Saxonwold, 2132 (at the risk of the shareholder), or sending it by email to [proxy@computershare.co.za](mailto:proxy@computershare.co.za), so as to be received by the transfer secretaries by no later than 14:00 on Wednesday, 17 November 2021, in order for the transfer secretaries to arrange such participation for the shareholder and for the transfer secretaries to provide the shareholder with the details as to how access to the AGM by means of electronic participation is to be made. Shareholders may still register/apply to participate in and/or vote electronically at the AGM after this date, provided, however, that those shareholders are verified (as required in terms of section 63(1) of the Companies Act) and are registered at the commencement of the AGM.

The transfer secretaries will by no later than Thursday, 18 November 2021, notify eligible shareholders of the username and password through which eligible shareholders can participate electronically. In-person registration of AGM Participants will not be carried out at the registered office of Alviva.

Neither Alviva nor Computershare can be held accountable in the case of loss of network connectivity or other network failure due to insufficient airtime, internet connectivity, internet bandwidth and/or power outages which prevents any such shareholder from participating in and/or voting at the AGM. Shareholders should take note of the following:

1. the cost of the electronic communication facilities will be for the account of the Company although shareholders will be liable for their own network charges in relation to electronic participation in and/or voting at the AGM. Any such charges will not be for the account of Alviva and/or Computershare. Costs of the shareholder's call will be for his/her/its own expense; and
2. by delivery of the electronic participation notices, the shareholder indemnifies and holds harmless the Company against any loss, injury, damage, penalty or claim arising in any way from the use of the electronic communication facilities to participate in the AGM or any interruption in the ability of the shareholder to participate in the AGM via electronic communication whether or not the problem is caused by any act or omission on the part of the shareholder, or anyone else, including without limitation the Company and its employees.

By order of the Board



**Ms SL Grobler**

*Company Secretary*

**E-mail address:** [liezel.grobler@alviva Holdings.com](mailto:liezel.grobler@alviva Holdings.com)

**Telephone number:** 011 237 7031

21 September 2021

#### Registered address

Alviva Holdings Limited  
The Summit, 269, 16th Road, Randjespark, 1685, Midrand

#### Transfer secretaries

Computershare Investor Services Proprietary Limited  
Private Bag X9000, Saxonwold, 2132

## FORM OF PROXY



Incorporated in the Republic of South Africa  
 Registration number: 1986/000334/06  
 Share Code: AVV  
 ISIN: ZAE000227484  
 ("Alviva") or ("the Company") or ("the Group")

**Only to be completed by certificated and dematerialised shareholders with "own name" registration.**

If you are a dematerialised shareholder, other than with "own name" registration, do not use this form. Dematerialised shareholders other than those with "own name" registration who wish to attend the AGM, must inform their CSDP or broker of their intention to attend and request their CSDP or broker to issue them with the relevant Letter of Representation to attend the AGM in person and vote, or, if they do not wish to attend the meeting in person, but wish to be represented thereat, provide their CSDP or broker with their voting instructions in terms of the relevant custody agreement entered into between them and their CSDP or broker in the manner and cut-off time stipulated therein.

An ordinary shareholder entitled to attend and vote at the AGM to be held virtually by electronic participation, on Friday, 19 November 2021 at 14:00, is entitled to appoint a proxy to attend, speak or vote thereat in his/her stead. A proxy need not be a shareholder of the Company.

All forms of proxy must be lodged at the Company's transfer secretaries, Computershare Investor Services Proprietary Limited, First Floor, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 (Private Bag X9000, Saxonwold, 2132) ([proxy@computershare.co.za](mailto:proxy@computershare.co.za)), by no later than 14:00 on Friday, 19 November 2021. Proxy forms may also be sent to the Chairperson of the AGM, care of the transfer secretaries (at [proxy@computershare.co.za](mailto:proxy@computershare.co.za)) at any time before the proxy exercises any rights of the shareholder at the AGM. However, to facilitate administration, it would be appreciated if proxies can be received by the transfer secretaries by 14:00 on Wednesday, 17 November 2021.

I/We (please print name in full)

of (address) Telephone number:

E-mail address: Cellphone number:

being an ordinary shareholder(s) of the Company holding ordinary shares in the Company do hereby appoint

1. or failing him/her

2. or failing him/her

3. the Chairperson of the AGM

as my/our proxy to vote on my/our behalf at the abovementioned AGM (and any adjournment thereof) to be held virtually via electronic participation at 14:00 on Friday, 19 November 2021, for the purpose of considering and, if deemed fit, passing with or without modifications, the following resolutions to be considered at such meeting:

	Number of votes (one per share)		
	In favour of	Against	Abstain
<b>SPECIAL RESOLUTIONS</b>			
1. Issue a general authority for the Company to repurchase its own shares			
2. Issue a general authority to provide financial assistance in terms of section 44 of the Companies Act			
3. Approval of the fee structure to be paid to non-executive directors			
<b>ORDINARY RESOLUTIONS</b>			
1. Re-appointment of retiring directors			
1.1 Re-appointment of Ms MG Mokoka as Independent Non-Executive Director			
1.2 Re-appointment of Ms SH Chaba as Independent Non-Executive Director			
2. Appointment of the members of the Audit and Risk Committee			
2.1 Ms P Natesan ( <i>Chairperson</i> )			
2.2 Ms SH Chaba			
2.3 Ms MG Mokoka			
3. Approval to re-appoint SNG Grant Thornton and Mr A Govender as auditors			
4. Endorsement of the Company's Remuneration Policy and its Remuneration Implementation Report			
4.1 Endorsement of the Company's Remuneration Policy			
4.2 Endorsement of the Company's Remuneration Implementation Report			
5. General authorisation to place unissued shares under the control of the directors			
6. General authorisation to issue shares for cash			
7. Authorisation of the directors to implement the special and ordinary resolutions			

Insert an "X" in the appropriate block. If no indications are given, the proxy will vote as he/she deems fit. Each member entitled to attend and vote at the meeting may appoint one or more proxies (who need not be a member of the Company) to attend, speak and vote in his/her stead.

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2021

Signature \_\_\_\_\_

Assisted by (where applicable) \_\_\_\_\_

Please read the notes on the following page.

# NOTES TO THE FORM OF PROXY

1. A shareholder may insert the names of a proxy or the names of two alternative proxies of the member's choice in the space provided, with or without deleting "the Chairperson of the meeting", but any such deletion must be initialled by the shareholder. The person whose name appears first on the proxy and which has not been deleted shall be entitled to act as proxy to the exclusion of those names following.
2. A shareholder is entitled to one vote in respect of each ordinary share held. A shareholder's instructions to the proxy must be indicated by inserting the relevant number of votes exercisable by the shareholder in the appropriate box. Failure to comply with this will be deemed to authorise the proxy to vote or to abstain from voting at the AGM as he/she deems fit in respect of all the shareholder's votes.
3. A vote given in terms of an instrument of proxy shall be valid in relation to the AGM notwithstanding the death, insanity or other legal disability of the person granting it, or the revocation of the proxy, or the transfer of the ordinary shares in respect of which the proxy is given, unless notice as to any of the aforementioned matters shall have been received by the transfer secretaries or by the Chairperson of the AGM before the commencement of the AGM.
4. If a shareholder does not indicate on this form that his/her proxy is to vote in favour of or against any resolution or to abstain from voting, or gives contradictory instructions, or should any further resolution(s) or any amendment(s) which may properly be put before the AGM, be proposed, the proxy shall be entitled to vote as he/she thinks fit.
5. The authority of a person signing a proxy in a representative capacity must be attached to the proxy unless that authority has already been recorded with the Company's transfer secretaries or waived by the Chairperson of the AGM.
6. A minor or any other person under legal incapacity must be assisted by his/her parent or guardian as applicable, unless the relevant documents establishing capacity are produced or have been registered with the transfer secretaries.
7. Where there are joint holders of ordinary shares: any one holder may sign the form of proxy; the vote(s) of the senior shareholders (for that purpose seniority will be determined by the order in which the names of ordinary shareholders appear in the Company's register) who tender a vote (whether in person or by proxy) will be accepted to the exclusion of the vote(s) of the other joint shareholder(s).
8. Proxies must be lodged at or posted or e-mailed to the Company's transfer secretaries, Computershare Investor Services Proprietary Limited, First Floor, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 (Private Bag X9000, Saxonwold, 2132) ([proxy@computershare.co.za](mailto:proxy@computershare.co.za)), to be received not later than 14:00 on Friday, 19 November 2021. Proxies which are not delivered timeously to the transfer secretaries, may be sent to the Chairperson of the AGM, care of the transfer secretaries at [proxy@computershare.co.za](mailto:proxy@computershare.co.za) at any time before the proxy exercises any rights of the shareholder at the AGM. However, to facilitate administration, it would be appreciated if proxies can be received by the transfer secretaries by 14:00 on Wednesday, 17 November 2021.
9. Any alteration or correction made to this form of proxy other than the deletion of alternatives must be initialled by the signatory/ies.
10. The completion and lodging of this proxy shall not preclude the relevant shareholder from attending the meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof.
11. The Chairperson of the meeting may reject or accept a proxy that is completed other than in accordance with these instructions, provided that he is satisfied as to the manner in which a shareholder wishes to vote.

# PARTICIPATION IN THE AGM VIA ELECTRONIC COMMUNICATION



Incorporated in the Republic of South Africa  
 Registration number: 1986/000334/06  
 Share Code: AVV  
 ISIN: ZAE000227484  
 ("Alviva" or ("the Company") or ("the Group")

**Shareholders or their duly appointed proxy(ies) that wish to participate in the AGM via electronic communication ("Participant(s)"), must apply to Computershare, by delivering the duly completed form to:**

Computershare Investor Services Proprietary Limited, First Floor, Rosebank Towers, First Floor, 15 Biermann Avenue, Rosebank, 2196, or posting it to Private Bag X9000, Saxonwold, 2132 (at the risk of the Participant), or by email to [proxy@computershare.co.za](mailto:proxy@computershare.co.za) so as to be received by Computershare by no later than 14:00 on Wednesday, 17 November 2021.

## Important notice

The Company shall, by no later than Thursday, 18 November 2021, notify Participants that have delivered valid notices in the form of this form, by e-mail of the relevant details through which Participants can participate electronically.

## APPLICATION FORM

Full name of Participant: \_\_\_\_\_

ID number: \_\_\_\_\_

Email address: \_\_\_\_\_

Cellphone number: \_\_\_\_\_

Telephone number: (code): \_\_\_\_\_ (number): \_\_\_\_\_

Name of CSDP or broker (if shares are held in dematerialised format) (attach a copy of letter of representation): \_\_\_\_\_

I wish to participate electronically \_\_\_\_\_

I wish to participate and vote electronically \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

## Terms and conditions for participation in the AGM via electronic communication

1. The cost of electronic participation in the AGM is for the expense of the Participant and will be billed separately by the Participant's own service provider.
2. The Participant acknowledges that the electronic communication services are provided by a third parties and indemnifies Alviva Holdings Limited against any loss, injury, damage, penalty or claim arising in any way from the use or possession of the electronic services, whether or not the problem is caused by any act or omission on the part of the Participant or anyone else. In particular, but not exclusively, the Participant acknowledges that he/she will have no claim against the Company, whether for consequential damages or otherwise, arising from the use of the electronic services or any defect in it or from total or partial failure of the electronic services and connections linking the Participant via the electronic services to the AGM.
3. The application to participate in the AGM electronically will only be deemed successful if this application form has been completed fully and signed by the Participant.

Participant's name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_



# ONLINE SHAREHOLDERS' MEETING GUIDE 2021



Incorporated in the Republic of South Africa  
Registration number: 1986/000334/06  
Share Code: AVV  
ISIN: ZAE000227484  
("Alviva") or ("the Company") or ("the Group")

## ATTENDING THE AGM ELECTRONICALLY

This year we will be conducting a virtual AGM, giving you the opportunity to attend the AGM and participate online, using your smartphone, tablet or computer.

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Board questions and submit your votes in real time and you will need to visit <https://web.lumiagm.com> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge and Firefox. Please ensure your browser is compatible.

Meeting ID: 130-532-555

To login you must have your username and password which you can request from [proxy@computershare.co.za](mailto:proxy@computershare.co.za)

## USING THE AGM ONLINE FACILITY

### ACCESS

Once you have entered [web.lumiagm.com](http://web.lumiagm.com) into your web browser, you'll be prompted to enter the Meeting ID.

You will then be required to enter your:

- username; and
- password.

You will be able to log into the site from **13:00 on Friday, 19 November 2021.**

To register as a shareholder, select **"I have a login"** and enter your username and password.

If you are a visitor, select **"I am a guest"**.

As a guest, you will be prompted to complete all the relevant fields including; title, first name, last name and email address.

**Please note, visitors will not be able to ask questions or vote at the meeting.**

### NAVIGATION

When successfully authenticated, the info screen  will be displayed. You can view Company information, ask questions and watch the webcast.

If you would like to watch the **webcast** press the broadcast icon  at the bottom of the screen.

If viewing on a computer, the webcast will appear at the side automatically once the meeting has started.



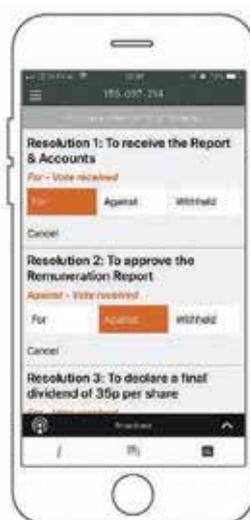
## VOTING

The Chairperson will open voting on all resolutions at the start of the meeting. Once the voting has opened, the polling icon  will appear on the navigation bar at the bottom of the screen. From here, the resolutions and voting choices will be displayed.



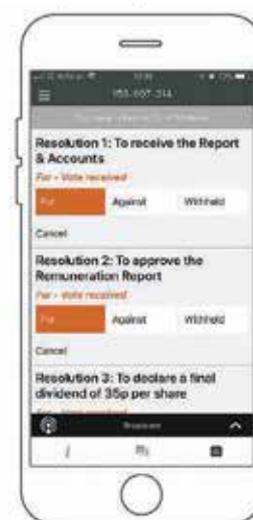
To vote, simply select your voting direction from the options shown on screen. A confirmation message will appear to show your vote has been received. 

To change your vote, simply select another direction. If you wish to cancel your vote, please press Cancel.



Once the Chairperson has opened voting, voting can be performed at any time during the meeting until the Chairperson closes the voting on the resolutions. At that point your last choice will be submitted.

You will still be able to send messages and view the webcast while the poll is open.



## QUESTIONS

Any shareholder or appointed proxy attending the meeting is eligible to ask questions. If you would like to ask a question, select the messaging icon . Messages can be submitted at any time during the Q&A session up until the Chairperson closes the session.

Type your message within the chat box at the bottom of the messaging screen.

Once you are happy with your message click the send button.

Questions sent via the Lumi AGM online platform will be moderated before being sent to the Chairperson. This is to avoid repetition and remove any inappropriate language.



## DOWNLOADS

Links are present on the info screen. When you click on a link, the selected document will open in your browser.

Data usage for streaming the annual shareholders' meeting or downloading documents via the AGM platform varies depending on individual use, the specific device being used for streaming or download (Android, iPhone, etc.) and the network connection (3G, 4G).