RAISINS SOUTH AFRICA NPC

REGISTRATION NUMBER 1997/019805/08

(THE "COMPANY")

NOTICE: APPOINTMENT OF DIRECTORS - PROCEDURE

AS ON: 22 July 2026

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1. INTRODUCTION

The memorandum of incorporation of the Company ("**MOI**") regulates the election of Directors (as defined in clause 1.1.11 of the MOI), Alternate Directors (if any) and casual vacancies in clause 13 of the MOI in accordance with the relevant provisions governing such appointment of Directors as contemplated in the Companies Act 71 of 2008 ("**Companies Act**"). The document below aims to provide a brief exposition on the procedure to be followed during the appointment of Directors of the Company in accordance with the aforementioned clause 13 of the MOI.

2. DEFINITIONS

For any avoidance of doubt, it is recorded that all defined terms throughout these documents shall have the same or similar meaning as thereto ascribed in the MOI of the Company, unless expressly indicated in the contrary.

3. INITIAL BOARD OF DIRECTORS

Following the registration of the MOI of the Company at the Companies and Intellectual Properties Commission, the board of Directors of the Company ("**Board**") shall comprise of the existing Directors of the Company, and shall rotate in accordance with the relevant provisions as contemplated in the MOI.

4. NOMINATION OF DIRECTORS

4.1. Subject to, and in compliance with the provisions of clause 1.1.6 of the MOI, the Board shall from time to time request in writing from the Primary Members (as defined in clause 1.1.27 of the MOI), or if deemed advisable by the Board from a Region (as defined in clause 1.1.37 of the MOI), or from the Producer Councils (as defined in clause 1.1.30 of the MOI) for nominations from the ranks of the Primary Members (including a representative of such Member if the Primary Members itself is a Juristic Person or an Entity) for the election as a Director on the Board to fill any vacancy or in respect of any addition to the Board.

4.2. If the Director nomination as referred to in paragraph 4.1 above is made by a Region, any such nomination shall be supported and signed by at least 5 (FIVE) Primary Members in Good Standing of the Region in question and shall furthermore contain the full personal and contact details of these Primary Members.

4.3. Any nomination of a Director shall be in accordance with the procedure prescribed from time to time by the Board, provided that such nominations shall be requested by the Board within at least 30 (THIRTY) days before the date of the Members' meeting. The latter request for Director nomination shall provide the full personal details, full contact details, qualifications and work experience of the person(s) so nominated for appointment and election as Director of the Company. Furthermore the nomination must be duly signed by the person(s) being nominated, for appointment and election as a Director indicating their willingness to be elected for the appointment as a Director of the Company.

4.4. Should the Board determine that the provisions of clause 11.36.5.2 of the MOI is applicable, and should the number of such nominees exceed the number of vacancies applicable to that Region, the provisions of clause 11.36.5.2 of the MOI will be applied to determine the nominee(s) from the Region in question for elections as Director(s). The nominee(s) attaining the highest number of votes at such Region meeting of the Primary Members in comparison to the other nominee(s) nominated shall be deemed duly nominated to the exclusions of all other nominations from the Region to comply with the Board Composition (as defined in clause 1.1.6 of the MOI) in relation to the Region in question.

4.5. In an instance where only 1 (ONE) nomination, or 2 (TWO) such other number (if applicable) is received by the Company from a Region, and taking into account the requisite Board Compositions (if any) at that time, that nominee(s) shall, *ipso facto*, be deemed duly nominated, with reference to, and in compliance with, the Board Composition, for appointment and election as Director(s) of the Board, without a vote being necessary by the Primary Members in that Regions as regards that nomination(s).

4.6. The nominee(s) as elected in accordance with paragraph 4.1 above, or if nominated (as the case may be) in accordance with paragraph 4.4 shall pursuant to section 66(4)(a)(i) of the Companies Act be appointed to the Board when elected by all the Primary Members at the Member's meeting of the Company with reference to, and in compliance with the Board Composition. For any avoidance of doubt, no other persons may in the latter case be elected to hold office as Director with reference to the Region in question. If no nominations is received by the Company, taking into account the requisite Board Composition (if any) then the provisions of clause 13.8 of the MOI will be applicable, and a person from the ranks of Primary Members shall be co-opted by the Board to hold office as Director and to comply with the requisite Board Composition (if any) at that time.

4.7. The Company may, subject to the Board Composition and clause 13.2 of the MOI to the extent applicable, from time to time in any Members' meeting increase or reduce the number of Director(s) then in office, and may also determine in what rotation such increased or reduced number of Director(s) is to retire from office. Furthermore, at least 3 (THREE) of the Director(s) must not be connected persons in relation to each other (as contemplated in section 30B of the Income Tax Act 58 of 1962). Any failure by the Company at any time to have the minimum number of Directors does not limit or negate the authority of the Board, or invalidate anything done by the Board or the Company.

5. ROTATION AND ELECTION OF THE DIRECTORS

The rotation and election of the Director s of the Company shall be subject to the following:

5.1. At each Annual General Meeting ("**AGM**") of the Company, 1/3 (ONE THIRD) of the Directors for the time being, or if their number is not 3 (THREE) or a multiple of 3 (THREE), the number nearest to 1/3 (ONE THIRD), but not less than 1/3 (ONE THIRD), shall retire from office, provided that if a Director is appointed as an executive Director or as an employee of the Company in any other capacity, he shall not, while he continues to hold that position or office, be subject to retirement by rotation and he shall not, in such case, be taken into account in determining the rotation or retirement of Directors.

5.2. The Directors to retire shall be those who have been longest in office since their last election, but in the case of Directors who were elected on the same day, those to retire shall, unless otherwise agreed among themselves, be determined by lot.

5.3. Any Director appointed by the Board, after the conclusion of the Company's preceding AGM shall, in addition to the Directors retiring in terms of clause 13.7.1 of the MOI, retire from office at the conclusion of the AGM held immediately after his appointment.

5.4. Notwithstanding anything to the contrary contained in the provisions of the MOI, if at the date of any AGM any Director shall have held office for a period of 3 (THREE) years since his last election and appointment, he shall retire at such meeting either as one of the Directors to retire by rotation or additionally thereto. Accordingly, life directorships and directorships for an infinite period are not permissible in accordance with the MOI provisions of the Company.

5.5. The duration of time that a Director has been in office shall be computed from his last election, appointment or date upon which he was deemed re-elected.

5.6. Retiring Directors shall be eligible for re-election, without being nominated again for re-election as contemplated in clause 13 of the MOI. If the retiring Director indicates in writing that he is available for re-election and recommended by the Board for election, in which event such retiring Director shall, for purposes of clause 13.2 above, be deemed duly nominated for appointment and election as Director(s) on the Board.

5.7. No person other than a retiring Director, shall be eligible for election as a Director at any AGM, unless –

5.7.1. the Directors at the time recommend such other person for election; or

5.7.2. that person has been nominated in accordance with the provisions of clause 13 of the MOI.

5.8. A retiring Director shall continue to act as a Director throughout the meeting at which the Director retires and his retirement shall become effective only at the end of such meeting.

5.9. The Board or a Committee of the Board, constituted for these purposes, shall provide the Members with a recommendation in the notice of the meeting at which the re-election of a retiring Director is proposed, as to which retiring Directors are eligible for re-election, taking into account that Director's past performance and contribution to the Company.

5.10. The Board may furthermore each year co-opt by majority vote persons with a specific skill and/or know-how up to a maximum of a further 3 (THREE) persons (including a representative of such a member if the Member itself is a Juristic Person or an Entity in accordance with clause 1.1 of the

MOI), subject to and in addition to any co-option in terms of clause 13.5 of the MOI. Such persons do not necessarily have to be Primary or Associated Members (or representatives of Members) of the Company. Each such co-opted Director will act as Director until the 1st (FIRST) AGM following upon his appointment, and his appointment must be confirmed each year at the AGM (if co-opted again by the board) until the next AGM, failing which, he shall be deemed to have retired at the end of such AGM in question.

5.11. No person, other than a Director retiring at the meeting in question, shall be eligible for election to the office of Director at any Members' meeting unless nominated for appointment as Director in accordance with the provisions of clause 13 of the MOI.

5.12. All of the Directors, the Alternate Directors (if any) and a Director to be co-opted again shall be elected by and ordinary resolution of the Members. There shall be no *ex officio* Directors as contemplated in clause 66(4)(a)(ii) of the Companies Act.

5.13. A Members' meeting may, by ordinary resolution, proposed by the chairperson of the meeting or any 2 (TWO) Members, resolve that where 2 (TWO) or more persons are to be elected as Directors of the Company, such election shall be made on a single resolution containing the names of all candidates standing for election as Director(s), subject to the provisions of clause 13.4 of the MOI regarding the deemed election of a Director in compliance with the Board Composition at that time in applicable circumstances.

5.14. There are no general qualifications prescribed by the Company for a person to serve as a Director or/and Alternate Director (if any) in addition to the relevant requirements of the Companies Act.

5.15. No person shall be elected as a Director or Alternate Director (if any), if he is ineligible or disqualified, and any such election of an ineligible or disqualified person shall be deemed null. A person who is ineligible or disqualified must not consent to be elected as a Director or Alternate Director (if any) nor act as a Director or Alternate Director (if any). Section 69 of the Companies Act determines the circumstances under which a Director shall be deemed ineligible or disqualified for purposes of being elected and appointed as a Director.

5.16. The MOI of the Company does not impose any qualifications to be met by the Directors of the Company in addition to the ineligibility and disqualification provisions of the Companies Act.

5.17. No election of a Director shall take effect until he has delivered to the Company a prior written consent to serve.

5.18. Any casual vacancy occurring on the Board may be filled by the Board, but the individual so appointed shall cease to hold office at the termination of the first Members' meeting to be held after the appointment of such individual as a Director, unless he is elected at such Members meeting or by a Round Robin Resolution (as defined in clause 1.1.36 of the MOI).

5.19. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to the MOI of the Company as a quorum, the continuing Directors or Director may act only for purpose of summoning a Members' meeting. Section 70 of the Companies Act shall apply to any vacancy on the Board which may arise from time to time.

5.20. If there is no Director able and/or willing to act, then any Member entitled to exercise voting rights in the election of a Director may convene a Members' meeting for the purpose of appointing Directors.

6. CONCLUSION

Any procedure followed by the Company for the appointment of new Directors shall therefore be subject to the relevant provisions as contemplated in this document, in accordance with clause 13 of the MOI of the Company and the provisions of the Companies Act as briefly elaborated in this document (all applicable law remains relevant, as may be amended from time to time).

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