

OUTsurance Group Limited

**NOTICE OF THE  
ANNUAL GENERAL  
MEETING AND  
SUMMARISED  
FINANCIAL  
STATEMENTS**

for the year ended 30 June 2025



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## OUTsurance Group Limited

(Incorporated in the Republic of South Africa)

Registration number: 2010/005770/06

ISIN: ZAE000314084

Share code: OUT

("OGL" or "the Company")

# Notice of the Annual General Meeting

This document (which is available in English only) is important and requires your immediate attention.

The action you need to take is set out in this Notice of Annual General Meeting. If you are in any doubt as to what action to take, please consult your broker, attorney or other professional adviser immediately.

Notice is hereby given to the OGL Shareholders, in terms of section 62(3) of the Companies Act, that the fifteenth Annual General Meeting of OGL Shareholders will be held in the Auditorium, fifth floor, OUTsurance head office phase three, 1241 Embankment Road, Zwartkop Ext 7, Centurion, 0157 and through electronic communication on Tuesday, 25 November 2025 at 9:00, as permitted by the JSE Listings Requirements, the provisions of the Companies Act and the Company's MOI, to consider and, if approved, pass the resolutions set out below, with or without modification, as well as deal with such other matters as may be required to be dealt with at the Annual General Meeting in terms of the Companies Act.

## Salient dates

Record date to be eligible to receive this Notice of Annual General Meeting	Friday, 17 October 2025
Posting date of the Notice of Annual General Meeting	Tuesday, 28 October 2025
Last day to trade to be eligible to attend and vote at the Annual General Meeting	Tuesday, 11 November 2025
Record date to be eligible to attend and vote at the Annual General Meeting	Friday, 14 November 2025
Proxies due by 9:00 (for administrative purposes)*	Friday, 21 November 2025
Annual General Meeting to be held at 9:00	Tuesday, 25 November 2025

\* Alternatively, to be provided to the chairperson of the Annual General Meeting at any time prior to the person appointed as proxy exercising any rights of the Shareholder at the Annual General Meeting.

## Notes

- The above dates and times are subject to amendment, provided that, in the event of an amendment, an announcement will be released on SENS. All dates and times indicated above are references to South African Standard Time.
- Shareholders should note that as transactions in shares are settled in the electronic system used by Strate, settlement of shares take place three South African business days after such trade. Therefore, Shareholders who acquire shares after close of trade on Tuesday, 11 November 2025 will not be eligible to attend, participate in and vote at the Annual General Meeting.
- If the Annual General Meeting is adjourned or postponed, the above dates and times will change, but the forms of proxy submitted for the initial Annual General Meeting will remain valid in respect of any adjournment or postponement of the Annual General Meeting.
- Although the above dates and times are stated to be subject to amendment, such statement may not be regarded as consent or dispensation for any change to time periods which may be required in terms of the Companies Act and JSE Listings Requirements, where applicable, and any such consents or dispensations must be specifically applied for and granted.

## Notice of the Annual General Meeting *continued*

### Agenda

#### The purpose of the Annual General Meeting is to:

- Present the audited annual financial statements of the Company and group for the financial year ended 30 June 2025, the reports of the external auditor, the directors and board audit committee, and the integrated report, including the report of the social and ethics committee, the remuneration policy and implementation report.
- Consider and, if deemed fit, to pass with or without modification, the resolutions set out below.
- Consider any matters raised by Shareholders of the Company, with or without advance notice to the Company.

#### 1. Presentation of the audited consolidated and separate annual financial statements

The audited consolidated and separate annual financial statements for the financial year ended 30 June 2025 (as approved by the board), including the reports of the external auditor, the directors and board audit committee, and the integrated report, including the report of the social and ethics committee, the remuneration policy and remuneration report, which are available on the Company's website, <https://group.outsurance.co.za>, in accordance with section 30(3)(d) of the Companies Act are presented to the meeting.



Shareholders are referred to the integrated report available on <https://group.outsurance.co.za> for the report from the social and ethics committee of OGL as required in terms of regulation 43(5)(c) of the Companies Regulations, 2011 and the remuneration policy and implementation report.

Alternatively, copies of the audited consolidated and separate annual financial statements and integrated report may be requested and obtained in person, at no charge, at the registered office of the Company during office hours or by email to [investorrelations@out.co.za](mailto:investorrelations@out.co.za). The summarised form of the financial statements is attached to this notice.

#### 2. Advisory endorsements of the remuneration policy and implementation report

##### 2.1 Advisory endorsement of remuneration policy

To endorse, through a non-binding advisory vote for purposes of the JSE Listings Requirements and King IV, the Company's remuneration policy (excluding the remuneration of the non-executive directors and the members of board committees for their services as directors and members of committees), as set out in the remuneration report included in the integrated report of OGL and further approve by way of a binding ordinary resolution the Company's remuneration policy to the extent required and applicable in terms of the Companies Act.

##### 2.2 Advisory endorsement of remuneration implementation report

To endorse, through a non-binding advisory vote for purposes of the JSE Listings Requirements and King IV, the Company's remuneration implementation report as set out in the remuneration report included in the integrated report of OGL and further approve by way of a binding ordinary resolution the Company's remuneration implementation report to the extent required and applicable in terms of the Companies Act.



Shareholders are referred to the OGL integrated report available on <https://group.outsurance.co.za> for the OGL remuneration report.

#### Additional information in respect of advisory endorsements of remuneration policy and implementation report

The endorsements of the remuneration policy and implementation report are tabled as non-binding advisory votes, however, the outcome of each vote will be acknowledged when considering the remuneration policy and the implementation thereof. In the event that either the remuneration policy or the implementation report, or both, are voted against by 25% (twenty-five percent) or more of the voting rights exercised in respect of each respective non-binding advisory vote, the board will initiate engagement with the relevant Shareholders and the details of such engagement process will be set out in the announcement to be released by the Company regarding the results of the Annual General Meeting, expected to be on Tuesday, 25 November 2025. The outcome of any such engagements with dissenting Shareholders will be disclosed in the 2026 integrated report.

In addition, the Company's remuneration policy and remuneration implementation report are being tabled for approval by Shareholders for purposes of the Companies Act, to the extent required and applicable. In particular, to the extent that the provisions of section 30A of the Companies Act, as amended by the Companies Amendment Act, 2024, are in force and legal effect, and more than 50% of the total voting rights are exercised in favour of these advisory endorsements, the Company's remuneration policy and remuneration implementation report will be taken as approved in terms of the aforementioned provisions. Failing such approval/s where the aforesaid provisions are in force and legal effect, the Company will comply with the relevant processes described in section 30A of the Companies Act.

### 3. Ordinary resolution numbers 1.1 to 1.4

#### Re-election of directors

Resolved, by way of separate ordinary resolutions, that the following directors, who retire in terms of article 25.7 of the Company's MOI and who, being eligible, offer themselves for re-election in accordance with the Companies Act and the Company's MOI, be and are hereby re-elected:

#### Ordinary resolution number 1.1 – Jannie Durand (58)

##### Non-executive director

**Date of appointment:** 8 December 2010

**Educational qualifications:** BAcc (Hons), CA(SA), MPhil (Oxford)

**Other listed directorships:** Namibia Breweries Limited, RCL Foods Limited and Remgro Limited (CEO)

#### Ordinary resolution number 1.2 – Tlaleng Moabi (49)

##### Independent non-executive director

**Date of appointment:** 8 November 2022

**Educational qualifications:** MSc Engineering (Transport), BSc Engineering (Electrical), B Engineering (Management of Technology)

**Other listed directorships:** Hudaco Industries Limited

#### Ordinary resolution number 1.3 – Venessa Naidoo (61)

##### Independent non-executive director

**Date of appointment:** 8 November 2022

**Educational qualifications:** B Acc, Dip (Acc), CA(SA), SEP (Wits and Harvard)

**Other listed directorships:** Fortress Real Estate Investments Limited, Lesaka Technologies Inc. and RFG Holdings Limited

#### Ordinary resolution number 1.4 – Kubandiran Pillay (64)

##### Independent non-executive director

**Date of appointment:** 8 November 2022

**Educational qualifications:** BA, LLB, MCJ (USA)

**Other listed directorships:** Lesaka Technologies Inc. and Sabvest Capital Limited

#### Additional information in respect of ordinary resolution numbers 1.1 to 1.4



A brief CV of each of the persons nominated above appears in the governance section of the OGL integrated report.

### 4. Ordinary resolution number 2

#### General authority to issue ordinary shares for cash

Resolved that, subject to the Companies Act, the Company's MOI and the JSE Listings Requirements, the board be and is hereby authorised, by way of a general authority, to issue up to 100 000 000 ordinary shares (including securities convertible into ordinary shares and/or options over ordinary shares) in the share capital of the Company to public shareholders, as such term is defined in the JSE Listings Requirements, and/or related parties for cash as and when, and upon such terms and conditions, as they in their discretion deem fit.

The JSE Listings Requirements currently provide, *inter alia*, that:

- This authority shall be valid until the Company's next Annual General Meeting or for 15 (fifteen) months from the date of this resolution, whichever period is shorter;
- The ordinary shares may be issued to public shareholders and/or related parties, provided that in the case of related parties, they may only participate in the issue for cash if it is implemented by way of a bookbuild process and in accordance with the prescribed requirements of the JSE Listings Requirements;

## Notice of the Annual General Meeting *continued*

### 4. Ordinary resolution number 2 *continued*

#### General authority to issue ordinary shares for cash *continued*

- Securities which are the subject of this authority may not exceed 100 000 000 ordinary shares, being 5% (five percent) of the Company's authorised ordinary shares and 6.5% (six point five percent) of the number of listed equity securities of the Company as at the date of this Notice of Annual General Meeting, provided that:
  - any equity securities issued under this authority during the period must be deducted from the number above;
  - in the event of a sub-division or consolidation of issued equity securities during the period contemplated above, the existing authority must be adjusted accordingly to represent the same allocation ratio; and
  - the calculation of the listed equity securities is a factual assessment of the listed equity securities as at the date of the Notice of Annual General Meeting, excluding treasury shares;
- In determining the price at which an issue of shares may be made in terms of the authority above, the shares may not be issued at a discount of more than 10% to the weighted average traded price of the Company's ordinary shares measured over 30 (thirty) business days prior to the date that the price of the issue is determined or agreed between the directors and the party subscribing for the securities;
- A paid press announcement giving full details will be published at the time of any issue representing, on a cumulative basis within the period of this authority, 5% (five percent) or more of the number of ordinary shares in issue prior to that issue, in terms of the JSE Listings Requirements; and
- Any such general issue is subject to Exchange Control Regulations and approval at that time (if and to the extent applicable).

#### Additional information in respect of ordinary resolution number 2

Approval for this ordinary resolution is obtained by achieving at least 75% (seventy-five percent) of the votes cast in favour of this resolution at the Annual General Meeting by all equity security holders entitled to vote thereon and present or represented by proxy. Further, Shareholders should note that 5% (five percent) or 100 000 000 of the Company's authorised ordinary shares represents approximately 6.5% (six point five percent) of the listed equity securities, calculated as at the date of this Notice of Annual General Meeting.

### 5. Ordinary resolution number 3

#### Approval of re-appointment of the auditor

Resolved as an ordinary resolution that, as nominated by the board audit committee, KPMG Inc. be re-appointed as auditor of the Company for the financial year ending 30 June 2026 and until the conclusion of the next Annual General Meeting and that their remuneration for the financial year ending 30 June 2026 be determined by the board audit committee.

### 6. Ordinary resolution numbers 4.1 to 4.4

#### Election of the Company's audit committee members

Resolved by way of separate ordinary resolutions that, in terms of section 94(2) of the Companies Act, the following persons, who are independent non-executive directors of the Company, be and are hereby elected as members of the audit committee with effect from the end of the Annual General Meeting:

**Ordinary resolution number 4.1 – Tlaleng Moabi (49) (subject to the passing of ordinary resolution 1.2)**

##### Independent non-executive director

**Educational qualifications:** MSc Engineering (Transport), BSc Engineering (Electrical), B Engineering (Management of Technology)

**Other listed directorships:** Hudaco Industries Limited

**Ordinary resolution number 4.2 – Venessa Naidoo (61) (subject to the passing of ordinary resolution 1.3)**

##### Independent non-executive director

**Educational qualifications:** B Acc, Dip (Acc), CA(SA), SEP (Wits and Harvard)

**Other listed directorships:** Fortress Real Estate Investments Limited, Lesaka Technologies Inc. and RFG Holdings Limited

## 6. Ordinary resolution numbers 4.1 to 4.4 *continued*

### Election of the Company's audit committee members *continued*

Ordinary resolution number 4.3 – James Teeger (58)

**Independent non-executive director**

**Educational qualifications:** BCom BAcc, CA(SA), HDip Tax

**Other listed directorships:** None

Ordinary resolution number 4.4 – Hantie van Heerden (54)

**Independent non-executive director**

**Educational qualifications:** BCom (Hons), MSc (Actuarial Science), FIA, FASSA, Cert.Dir@

**Other listed directorships:** None

### Additional information in respect of ordinary resolution numbers 4.1 to 4.4



A brief CV of each of the persons nominated above appears in the governance section of the OGL integrated report.

## 7. Ordinary resolution numbers 5.1 to 5.3

### Election of the Company's social and ethics committee members

Resolved by way of separate ordinary resolutions that, in terms of section 61(8)(c)(iii) and section 72(9A) of the Companies Act, the following persons, who are non-executive directors of the Company, be and are hereby elected as members of the social and ethics committee with effect from the end of the Annual General Meeting:

Ordinary resolution number 5.1 – Herman Bosman (57)

**Non-executive director**

**Educational qualifications:** BCom (Law), LLB, LLM, CFA

**Other listed directorships:** RMB Holdings Limited

Ordinary resolution number 5.2 – Mamongae Mahlare (50)

**Independent non-executive director**

**Educational qualifications:** BSc (Chemical Engineering), MBA (Harvard)

**Other listed directorships:** None

Ordinary resolution number 5.3 – Tlaleng Moabi (49) (subject to the passing of ordinary resolution 1.2)

**Independent non-executive director**

**Educational qualifications:** MSc Engineering (Transport), BSc Engineering (Electrical), B Engineering (Management of Technology)

**Other listed directorships:** Hudaco Industries Limited

### Additional information in respect of ordinary resolution numbers 5.1 to 5.3



A brief CV of each of the persons nominated above appears in the governance section of the OGL integrated report.

## 8. Ordinary resolution number 6

### Signing authority

Resolved as an ordinary resolution that each director and/or the company secretary, be and is hereby authorised and empowered to do all such things and sign all such documents and procure the doing of all such things and the signature of all such documents, as may be necessary for, or incidental to the implementation of the resolutions passed at the Annual General Meeting of the Company and set out in this Notice of Annual General Meeting, and that to the extent required, the decisions of the board, all transactions and documents approved, or purported to be approved, by the board by way of resolution, and all documents executed by any director, as may be necessary for, or incidental to, *inter alia*, the implementation of the resolutions passed at the Annual General Meeting, be and are hereby approved and/or ratified (as applicable) in all respects in terms of section 75(7)(b) of the Companies Act.

### Additional information in respect of ordinary resolution number 6

For the sake of practicality, the directors and/or the company secretary must be empowered to enforce the resolutions passed by the Shareholders at this Annual General Meeting.

## Notice of the Annual General Meeting *continued*

### 9. Special resolution number 1

#### Approval of non-executive directors' remuneration with effect from 1 December 2025

Resolved as a special resolution that, in terms of section 66(9) of the Companies Act, the following annual remuneration (excluding value-added tax) of the non-executive directors for their services as directors of the Company from 1 December 2025, as set out below, be and is hereby approved:

Committee	Board	Audit	Risk and compliance	Remuneration	Nominations	Social and ethics	RMI Treasury Company
# Meetings	4	4	4	3	2	2	2
Chairperson	1 676 415	413 084	413 084	335 038	245 582	257 546	122 306
Lead independent	700 548						
Member	501 294	130 496	130 496	136 263	81 538	94 232	81 538
Ad hoc meetings per hour	5 624	5 624	5 624	5 624	5 624	5 624	5 624

#### Additional information in respect of special resolution number 1

The reason for special resolution number 1 is to approve the annual remuneration of the non-executive directors, effective from 1 December 2025.

### 10. Special resolution number 2

#### General authority to repurchase Company shares

Resolved that the acquisition by the Company and/or any subsidiary of the Company from time to time of the issued ordinary shares of the Company, upon such terms and conditions and in such amounts as the directors of the Company or directors of the relevant subsidiary of the Company may from time to time determine, be and is hereby authorised, but subject to the applicable requirements of the Company's MOI, the Companies Act and JSE Listings Requirements.

A general repurchase may not in the aggregate in any one financial year, in respect of this special resolution number 2, exceed 20% (twenty percent) of the number of issued ordinary shares in the Company's issued share capital as at the beginning of the financial year.

The JSE Listings Requirements currently provide, *inter alia*, that:

- this authority shall be valid until the Company's next Annual General Meeting, provided that it shall not extend beyond 15 (fifteen) months from the date of passing this special resolution;
- any such repurchase must be effected through the order book operated by the JSE Limited trading system and done without any prior understanding or agreement between the Company and the counterparty (reported trades are prohibited);
- a paid press release, giving such details as may be required in terms of the JSE Listings Requirements, be published when the Company or its subsidiaries have cumulatively repurchased 3% (three percent) of the initial number of the Company's ordinary shares in issue as at the date when this resolution is adopted, and for each 3% (three percent) in aggregate of the initial number of the Company's ordinary shares that are acquired thereafter;
- no repurchases will be effected by the Company and/or any subsidiary of the Company during a prohibited period as defined in paragraph 3.67 of the JSE Listings Requirements, unless there is in place a repurchase programme in compliance with the JSE Listings Requirements;
- at any point in time, the Company may only appoint one agent to effect repurchases on the Company's behalf;
- a resolution has been passed by the board of directors of the Company authorising the repurchase, and the Company and its subsidiaries have passed the solvency and liquidity test as set out in section 4 of the Companies Act and that, since the application of the solvency and liquidity test, there have been no material changes to the financial position of the Company and the group; and
- in determining the price at which shares may be repurchased in terms of this authority, the maximum premium permitted will be 10% (ten percent) above the weighted average of the market value for the ordinary shares as determined over the 5 (five) business days prior to the date on which the repurchase transaction is effected.

## 10. Special resolution number 2 *continued*

### General authority to repurchase Company shares *continued*

#### Additional information in respect of special resolution number 2

The board has no immediate intention to use this authority to repurchase Company shares. However, the board is of the opinion that this authority should be in place should it become appropriate to undertake a share repurchase in the future.

The Company will comply with the applicable provisions of the Companies Act and the JSE Listings Requirements prior to implementing any repurchase in terms of the general repurchase authorisation.

In particular, any decision of the board to use the general authority to repurchase the ordinary shares of the Company will be subject to compliance with the applicable requirements of section 48 of the Companies Act read with section 4 of the Companies Act and will be subject to the board, in its approval of any repurchase that is to be implemented under the general repurchase authorisation, determining that:

- the Company and its subsidiaries (the group) will, in the ordinary course of business, be able to pay its debts for a period of 12 months after the date of any such board approval;
- 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 months after the date of any such board approval;
- the Company's and the group's ordinary share capital and reserves will be adequate for ordinary business purposes for a period of 12 months following the date of any such board approval; and
- the Company and the group will, after such repurchase, have sufficient working capital for ordinary business purposes for a period of 12 months following the date of any such board approval.

For purposes of considering this special resolution and in compliance with paragraph 11.26 of the JSE Listings Requirements, the information listed below has been included in the places indicated:



Major Shareholders – refer to **page 203** of the annual financial statements available on <https://group.outsurance.co.za>.



Share capital of the Company – refer to **page 199** of the annual financial statements available on <https://group.outsurance.co.za>.

## 11. Special resolution number 3

### Issue of shares, convertible securities and/or options to persons listed in section 41(1) of the Companies Act for the purposes of their participation in a reinvestment option

Resolved that, if and to the extent required in terms of section 41(1) of the Companies Act, but subject to the provisions of the Companies Act, the Company's MOI and the JSE Listings Requirements, the directors of the Company be and are hereby authorised, as and when they deem appropriate, to allot and issue shares (including securities convertible into shares and/or options over shares) to directors, future directors, prescribed officers, future prescribed officers, persons related or inter-related to the Company, or a director or a prescribed officer of the Company and/or a nominee of any of the aforementioned persons, for the purpose of affording such persons (as Shareholders of the Company) an opportunity to participate alongside the Company's other Shareholders in a reinvestment option or similar corporate action from time to time pursuant to which each of them may elect to reinvest all or part of their dividends in new shares of the Company (including securities convertible into shares and/or options over shares).

#### Additional information in respect of special resolution number 3

The reason for special resolution number 3 is to enable the Company to extend an offer, pursuant to a reinvestment option or similar corporate action, to the class of persons contemplated in section 41(1) of the Companies Act (which includes directors, prescribed officers, persons related or inter-related to the Company and/or a nominee of any of such persons). In the absence of the authorisation contemplated in terms of the resolution, such persons would not be eligible to participate, as a shareholder of the Company, in a reinvestment option or similar opportunity made available to the Company's Shareholders.

## Notice of the Annual General Meeting *continued*

### 12. Special resolution number 4

#### Issue of shares, convertible securities and/or options to persons listed in section 41(1) of the Companies Act in connection with the group's share or employee incentive schemes

Resolved, as a special resolution of the Company in terms of section 41(1) of the Companies Act, that the directors of the Company may, subject to compliance with the requirements of the Company's MOI, the Companies Act and the JSE Listings Requirements, when applicable, allot and issue, up to a maximum of 5% of the issued ordinary shares of the Company, shares or grant options for the allotment or subscription of shares or any other rights exercisable for securities, to any eligible participants in any of the group's share or other employee incentive schemes, including (i) any director, future director, prescribed officer or future prescribed officer of the Company, (ii) any person related or inter-related to the Company, or to a director or prescribed officer of the Company, or (iii) any nominee of a person contemplated in (i) or (ii) above, in connection with the settlement of the participant's rights under the group's applicable share or employee incentive scheme and/or in connection with the acquisition of further shares in OUTsurance Holdings Limited from its minority shareholders.

#### Additional information in respect of special resolution number 4

The reason for special resolution number 4 is to ensure that shares can be issued to the persons set out in this special resolution (being, *inter alia*, directors and/or prescribed officers of the Company or persons related to the Company) to the extent required for the participation of eligible participants under the group's applicable share or employee incentive schemes and/or in connection with the acquisition of further shares in OUTsurance Holdings Limited from its minority shareholders.

### 13. Special resolution number 5

#### Financial assistance to directors, prescribed officers and employee share scheme beneficiaries

Resolved, as a special resolution of the Company in terms of sections 44 and 45 of the Companies Act, that the directors of the Company may, subject to compliance with the requirements of the Company's MOI, the Companies Act and the JSE Listings Requirements, when applicable, each as presently constituted and as amended from time to time during the 2 (two) years commencing on the date of this special resolution, authorise the Company to provide direct or indirect financial assistance (as contemplated in sections 44 and 45 of the Companies Act) by way of loans, guarantees, the provision of securities or otherwise to, *inter alia*, (i) any of its present or future subsidiaries and/or any other company or corporation (whether incorporated or established in South Africa or not) that is or becomes related or interrelated to OGL 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 OGL or a related or inter-related company, or for the purchase of any securities of OGL or a related or inter-related company as contemplated in terms of section 44 of the Companies Act, (ii) any of its present or future directors or prescribed officers (or any person related to any of them or to any company or corporation related or inter-related to any of them), or to any other person who is a participant in any of the group's share or other employee incentive schemes, for the purpose of, or in connection with, the subscription of any option, or any securities, issued or to be issued by OGL or a related or inter-related company, or for the purchase of any securities of OGL or a related or inter-related company, where such financial assistance is provided in terms of any such scheme that does not satisfy the requirements of section 97 of the Companies Act, provided that nothing in this approval will limit the provision by the Company of financial assistance that does not require approval by way of special resolution of the Shareholders in terms of sections 44 and 45 of the Companies Act or falls within the exemptions contained in these sections.

#### Additional information in respect of special resolution number 5

The reason for special resolution number 5 is to grant the directors of the Company the authority required by the Companies Act to provide direct or indirect financial assistance through, *inter alia*, the lending of money, guaranteeing of a loan or other obligation and securing any debt or obligation, to directors, prescribed officers of the Company or of a related or inter-related company or to employee share scheme beneficiaries.

### 14. Special resolution number 6

#### Financial assistance to related or inter-related entities

Resolved, as a special resolution of the Company in terms of sections 44 and 45 of the Companies Act, that the directors of the Company may, subject to compliance with the requirements of the Company's MOI, the Companies Act and the JSE Listings Requirements, when applicable, each as presently constituted and as amended from time to time during the 2 (two) years commencing on the date of this special resolution, authorise the Company to provide direct or indirect financial assistance (as contemplated in sections 44 and 45 of the Companies Act) to, *inter alia*, any related or inter-related (as contemplated in section 2 of the Companies Act) company, trust or other entity in the Company's group (wheresoever incorporated) on such terms and conditions as the directors of the Company determine, provided that nothing in this approval will limit the provision by the Company of financial assistance that does not require approval by way of special resolution of the Shareholders in terms of sections 44 and 45 of the Companies Act or falls within the exemptions contained in these sections.

## 14. Special resolution number 6 *continued*

### Financial assistance to related or inter-related entities *continued*

#### Additional information in respect of special resolution number 6

The reason for special resolution number 6 is to grant the directors of the Company the authority required by the Companies Act to provide direct or indirect financial assistance through, *inter alia*, the lending of money, guaranteeing of a loan or other obligation and securing any debt or obligation, to any related or inter-related company, trust or other entity in the Company's group in the ordinary course of business.

## 15. To transact any other business that may be transacted at an Annual General Meeting

### Approvals required for resolutions

Ordinary resolution numbers 1.1 to 1.4, 3, 4.1 to 4.4, 5.1 to 5.3 and 6 contained in this Notice of Annual General Meeting require the approval of more than 50% (fifty percent) of the votes exercised on each resolution by Shareholders present, or represented by proxy, at the Annual General Meeting. See **page 2** of this Notice of Annual General Meeting in relation to the non-binding advisory endorsement of the Company's remuneration policy and implementation report.

Ordinary resolution number 2 (general authority to issue shares for cash) and special resolution numbers 1 to 6 contained in this Notice of Annual General Meeting require the approval of at least 75% (seventy-five percent) of the votes exercised on each resolution by Shareholders present, or represented by proxy, at the Annual General Meeting.

### Material changes

There have been no material changes in the affairs or the financial or trading position of the Company and its subsidiaries that have occurred since the end of the last financial period for which audited annual financial statements have been published.

### Directors' responsibility statement

The directors, whose names are given on page 20 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 in relation to special resolution 2 in particular, all information required by the JSE Listings Requirements is contained in this Notice of Annual General Meeting.

## Important notice regarding attendance at the Annual General Meeting

### General

Shareholders wishing to attend the Annual General Meeting have to ensure beforehand with the Transfer Secretaries of the Company that their shares are in fact registered in their name.

### Certificated shareholders

Shareholders who have not dematerialised their shares or who have dematerialised their shares with 'own-name' registration are entitled to attend and vote at the Annual General Meeting and are entitled to appoint a proxy or proxies to attend, speak and vote in their stead. The person so appointed need not be a Shareholder. It is requested that forms of proxy be forwarded to reach the Company's Transfer Secretaries, Computershare Investor Services Proprietary Limited (Computershare) at Rosebank Towers, 15 Biermann Avenue, Rosebank (Private Bag X9000, Saxonwold, 2132), fax number 011 688 5238 or email at **proxy@computershare.co.za** to be received by them no later than 9:00 on Friday, 21 November 2025. Any forms of proxy not submitted by this time may nevertheless be submitted to the Transfer Secretaries before the Annual General Meeting or provided to the chairperson of the Annual General Meeting prior to the proxy exercising any rights of a Shareholder at the Annual General Meeting.

### Dematerialised shareholders

Shareholders who have dematerialised their shares, other than those members who have dematerialised their shares with 'own-name' registration, should contact their Central Securities Depository Participant (CSDP) or broker in the manner and time stipulated in their agreement:

- To furnish them with their voting instructions, and
- In the event that they wish to attend the meeting, to obtain the necessary authority to do so.

Voting will be by way of a poll and every Shareholder of the Company present, whether in person or represented by proxy, shall have one vote for every share held in the Company by such Shareholder.

Shares held by a share trust or scheme, treasury shares and unlisted shares will not have their votes at the Annual General Meeting taken into account for the purposes of any resolution proposed in terms of the JSE Listings Requirements.

## Notice of the Annual General Meeting *continued*

### 15. To transact any other business that may be transacted at an Annual General Meeting *continued*

#### Electronic participation

The Annual General Meeting will be held at 9:00 on Tuesday, 25 November 2025. OGL has retained the services of Computershare to host the Annual General Meeting on an interactive electronic platform, in order to facilitate electronic participation and voting by Shareholders. Shareholders are encouraged to register and connect to the Annual General Meeting through <https://meetnow.global/za>.

Shareholders are referred to the "Electronic Participation General Meeting Guide" attached for further instructions for electronic participation. The Transfer Secretaries will by no later than Monday, 24 November 2025 notify eligible Shareholders of the details and invitation code through which eligible Shareholders can participate electronically. In person registration of Annual General Meeting participants will also be carried out at the registered office of OGL.

Shareholders will be liable for their own network charges in relation to electronic participation in and/or voting at the Annual General Meeting. Any such charges will not be for the account of the JSE, OGL and/or Computershare. None of the JSE, OGL or 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 prevent any such Shareholder from participating in and/or voting at the Annual General Meeting.

#### Proof of identification required

Kindly note that, in terms of section 63(1) of the Companies Act, participants at the meeting (including Shareholders and proxies) will be required to provide reasonably 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 proxy for a Shareholder) has been reasonably verified, before being entitled to attend or participate in a Shareholders' meeting.

Acceptable forms of identification include valid driver's licences, green barcoded identity documents or barcoded identification smart cards issued by the South African Department of Home Affairs and passports.

#### Summary of Shareholder rights

In compliance with the provisions of section 58(8)(b)(i) of the Companies Act, a summary of the rights of a Shareholder to be represented by proxy, as set out in section 58 of the Companies Act, is set out below:

- A Shareholder entitled to attend and vote at the Annual General Meeting may appoint any individual (or two or more individuals) as a proxy or as proxies to attend, participate in and vote at the Annual General Meeting in the place of the Shareholder. A proxy need not be a Shareholder of the Company.
- A proxy appointment must be in writing, dated and signed by the Shareholder appointing the proxy, and, subject to the rights of a Shareholder to revoke such appointment (as set out below), remains valid only until the end of the Annual General Meeting.
- A proxy may delegate the proxy's authority to act on behalf of a Shareholder to another person, subject to any restrictions set out in the instrument appointing the proxy.
- The appointment of a proxy is suspended at any time and to the extent that the Shareholder who appointed such proxy chooses to act directly and in person in the exercise of any rights as a Shareholder.
- The appointment of a proxy is revocable by the Shareholder in question by cancelling it in writing, or making a later inconsistent appointment of a proxy, and delivering a copy of the revocation instrument to the proxy and to the Company. 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; and (b) the date on which the revocation instrument is delivered to the Company as required in the first sentence of this paragraph.
- If the instrument appointing the proxy or proxies has been delivered to the Company, as long as that appointment remains in effect, any notice that is required by the Companies Act or the MOI to be delivered by the Company to the Shareholder, must be delivered by the Company to (a) the Shareholder, or (b) the proxy or proxies, if the Shareholder has (i) directed the Company to do so in writing; and (ii) paid any reasonable fee charged by the Company for doing so.



Attention is also drawn to the instructions on signing and lodging the form of proxy on **page 19**.

By order of the board of directors.

**Schalk Human**  
Company secretary

Centurion  
28 October 2025

OUTsurance Group Limited

# SUMMARISED FINANCIAL STATEMENTS

for the year ended 30 June 2025



Summarised financial statements *continued*

## Consolidated statement of profit or loss

### for the year ended 30 June

R million	2025	2024
Insurance revenue	37 131	31 913
Insurance service expenses	(28 668)	(24 977)
Net expenses from reinsurance contracts held	(882)	(1 347)
Insurance service result	7 581	5 589
Administration and other revenue <sup>1</sup>	450	502
Net investment income	2 177	1 628
Investment income	287	290
Interest income on financial assets using the effective interest method	1 349	1 284
Net gains from fair value adjustments on financial assets	515	51
Change in expected credit losses on financial assets	26	3
Net insurance finance expenses	(296)	(241)
Finance expenses from insurance contracts issued	(452)	(343)
Finance income from reinsurance contracts held	156	102
Fair value adjustment to financial liabilities	(211)	(200)
<b>Net insurance and investment result</b>	<b>9 701</b>	<b>7 278</b>
Operating expenses <sup>1</sup>	(2 274)	(1 646)
Finance costs	(136)	(73)
Equity accounted earnings	189	127
Profit on sale of assets held for sale	35	55
Profit on change in shareholding of investment in associates	-	509
Profit on sale of associates	176	44
Impairment of assets held for sale	(10)	-
Impairment of investment in associates	-	(9)
<b>Profit before taxation</b>	<b>7 681</b>	<b>6 285</b>
Taxation	(2 462)	(1 794)
<b>PROFIT FOR THE YEAR</b>	<b>5 219</b>	<b>4 491</b>
<b>Profit attributable to:</b>		
Ordinary shareholders	4 707	4 061
Non-controlling interests	512	430
<b>PROFIT FOR THE YEAR</b>	<b>5 219</b>	<b>4 491</b>
Earnings per share (cents)	306.2	265.5
Diluted earnings per share (cents)	303.3	261.0

<sup>1</sup> The Administration and other revenue and Operating expenses descriptions were updated to reflect the appropriate nature of the income and expenses included in these respective lines.

## Consolidated statement of comprehensive income for the year ended 30 June

R million	2025	2024
<b>Profit for the year</b>	<b>5 219</b>	4 491
<b>Other comprehensive loss for the year</b>		
Items that may subsequently be reclassified to profit or loss		
Exchange differences on translation of foreign operations	<b>(115)</b>	(320)
Fair value (losses)/gains on other comprehensive income financial instruments	<b>(422)</b>	5
Deferred tax on fair value gains on other comprehensive income financial instruments	<b>16</b>	(5)
Share of comprehensive income/(loss) of associates	<b>1</b>	(26)
Items that may subsequently be reclassified to profit or loss, after taxation	<b>1</b>	-
Reclassification of other comprehensive loss of associate diluted to financial assets at fair value through other comprehensive income	-	(26)
<b>OTHER COMPREHENSIVE LOSS FOR THE YEAR</b>	<b>(520)</b>	(346)
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>4 699</b>	4 145
<b>Total comprehensive income attributable to:</b>		
Ordinary shareholders	<b>4 210</b>	3 759
Non-controlling interests	<b>489</b>	386
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>4 699</b>	4 145

Summarised financial statements *continued*

## Consolidated statement of financial position

as at 30 June

R million	30 June 2025	30 June 2024
<b>Assets</b>		
Property and equipment	1 205	1 205
Intangible assets	224	253
Right-of-use assets	354	277
Investment in associates	258	806
Deferred tax	501	307
Reinsurance assets	2 353	1 587
Insurance assets	370	251
Financial assets		
Fair value through profit or loss	6 758	5 632
Fair value through other comprehensive income	8 111	8 203
Measured at amortised cost	14 355	12 634
Derivative financial instrument	326	87
Other receivables	1 866	1 221
Taxation	1	102
Assets held for sale	102	-
Cash and cash equivalents	1 865	1 692
<b>TOTAL ASSETS</b>	<b>38 649</b>	<b>34 257</b>
<b>Equity</b>		
Share capital and premium	15 922	15 486
Other reserves	(5 603)	(4 690)
Retained earnings	4 226	3 289
Total shareholders' equity	14 545	14 085
Non-controlling interests	1 399	1 302
<b>TOTAL EQUITY</b>	<b>15 944</b>	<b>15 387</b>
<b>Liabilities</b>		
Reinsurance liabilities	35	28
Insurance liabilities	16 229	12 906
Derivative financial instrument	7	88
Investment contract liability	1 863	1 738
Lease liabilities	379	294
Share-based payment liability	1 454	811
Employee benefits	670	626
Deferred tax	158	183
Financial liabilities at fair value through profit or loss	126	113
Taxation	350	137
Financial liabilities at amortised cost	-	774
Other payables	1 434	1 172
<b>TOTAL LIABILITIES</b>	<b>22 705</b>	<b>18 870</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>38 649</b>	<b>34 257</b>

## Consolidated statement of cash flows for the year ended 30 June

R million	2025	2024
<b>Cash flows from operating activities</b>		
Cash generated from operations	9 884	7 132
Interest received	421	286
Dividends received	80	81
Cashflows on assets backing policyholder liabilities	(314)	(283)
Purchase of financial assets <sup>1</sup>	(6 853)	(12 058)
Proceeds on disposal of financial assets <sup>1</sup>	5 292	9 929
Income tax paid	(2 315)	(1 838)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>6 195</b>	<b>3 249</b>
<b>Cash flows from investing activities</b>		
Property and equipment acquired to maintain and expand operations	(373)	(185)
Proceeds on disposal of property and equipment	191	28
Purchase of financial assets <sup>2</sup>	(1 186)	(1 337)
Proceeds on disposal of financial assets <sup>2</sup>	637	764
Acquisition of associates	-	(39)
Dividends received from associates	59	39
Proceeds on disposal of associates	-	68
Proceeds on disposal of assets held for sale	24	153
<b>NET CASH OUTFLOW FROM INVESTING ACTIVITIES</b>	<b>(648)</b>	<b>(509)</b>
<b>Cash flows from financing activities<sup>3</sup></b>		
Purchase of shares from non-controlling interest	(178)	(600)
Purchase of OGL treasury shares by a subsidiary	-	(181)
Repayment of lease liability	(120)	(62)
Borrowings raised	-	1 225
Borrowings repaid	(774)	(451)
Cost of funding	(136)	(73)
Dividends paid by subsidiaries to non-controlling interests	(430)	(290)
Cash dividends paid to shareholders	(3 714)	(2 259)
<b>NET CASH OUTFLOW FROM FINANCING ACTIVITIES</b>	<b>(5 352)</b>	<b>(2 691)</b>
Net increase in cash and cash equivalents for the year	195	49
Cash of associate becoming a subsidiary	2	-
Unrealised foreign currency translation adjustment on cash and cash equivalents	(24)	(32)
Cash and cash equivalents at the beginning of the year	1 692	1 675
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>1 865</b>	<b>1 692</b>

1 Related to the management of insurance liabilities operational cash flows and regulatory capital.

2 Related to long-term Investments of primarily shareholder capital.

3 The financial liabilities of the Group consist of the lease liabilities and the revolving credit facility.

Summarised financial statements *continued*

## Consolidated statement of changes in equity for the year ended 30 June

R million	Share capital	Equity accounted reserves	Share-based payments reserve	Other reserves <sup>1</sup>	Transactions with non-controlling interests
<b>BALANCE AS AT 30 JUNE 2023</b>	15 452	34	12	(99)	(4 653)
Profit for the year	-	-	-	-	-
Other comprehensive loss for the year	-	(26)	-	-	-
Additional shares issued	215	-	-	-	-
Treasury shares acquired	(181)	-	-	-	-
Transactions with non-controlling interest	-	-	-	-	(760)
Share-based payment reserve	-	(7)	57	-	-
Reserve adjustment of associates	-	-	-	-	-
Sale of assets held for sale	-	-	-	-	(17)
Dividends paid	-	-	-	-	-
<b>BALANCE AS AT 30 JUNE 2024</b>	15 486	1	69	(99)	(5 430)
Profit for the year	-	-	-	-	-
Other comprehensive loss for the year	-	1	-	(406)	-
Additional shares issued	436	-	-	-	-
Derecognition of retained earnings on deregistration of subsidiary	-	-	-	-	-
Transactions with non-controlling interest	-	-	-	-	(535)
Share-based payment reserve	-	1	118	-	-
Dividends paid	-	-	-	-	-
<b>BALANCE AS AT 30 JUNE 2025</b>	15 922	3	187	(505)	(5 965)

<sup>1</sup> Included in other reserves is the comprehensive income reserve and preference share capital issued by OUTsurance Life.

The summarised form of the financial statements appearing with this Notice of Annual General Meeting were accurately extracted from the full set of annual financial statements and are the responsibility of the board. The board takes full responsibility for the preparation of the summarised form of the financial statements.

The audited consolidated and separate annual financial statements for the year ended 30 June 2025 were audited by KPMG Inc. (Director N Bikhani, Registered Auditor) who expressed an unqualified opinion thereon.

The summarised form of the financial statements do not report on all the information contained in the audited consolidated and separate annual financial statements and the integrated report. Shareholders are therefore advised that, in order to obtain a full understanding of the nature of the Company's and group's financial position, performance and cash flows, they should obtain a copy of the full audited annual financial statements, accompanied by the external auditor's report (which also communicates, among other things, key audit matters), and the integrated report from the Company's registered office, or on the Company's website at <https://group.outsurance.co.za>.

Foreign currency translation reserve	Retained earnings	Non- controlling interests	Total equity
1 045	1 567	1 568	14 926
-	4 061	430	4 491
(276)	-	(44)	(346)
-	-	-	215
-	-	-	(181)
-	9	(285)	(1 036)
-	(85)	(6)	(41)
-	(4)	-	(4)
-	-	(71)	(88)
-	(2 259)	(290)	(2 549)
769	3 289	1 302	15 387
-	<b>4 707</b>	<b>512</b>	<b>5 219</b>
<b>(92)</b>	-	<b>(23)</b>	<b>(520)</b>
-	-	-	<b>436</b>
-	(3)	-	(3)
-	2	40	(493)
-	(55)	(2)	62
-	<b>(3 714)</b>	<b>(430)</b>	<b>(4 144)</b>
<b>677</b>	<b>4 226</b>	<b>1 399</b>	<b>15 944</b>

# Electronic Participation General Meeting Guide



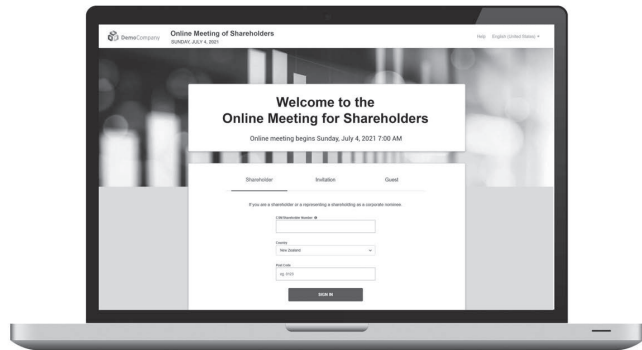
## HOW TO PARTICIPATE IN VIRTUAL MEETINGS

### Attending the meeting online

Our online meetings provide you with the opportunity to participate online using your smartphone, tablet or computer.

You will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

**You will need the latest version of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.**



Visit <https://meetnow.global/za>



#### Access

Access the online meeting at <https://meetnow.global/za>, select the applicable meeting from the drop down option. Click 'JOIN MEETING NOW'.

#### If you are a shareholder:

Select 'Invitation' on the login screen and enter the applicable information as per your invitation. Accept the Terms and Conditions and click Continue.

#### If you are a guest:

Select 'Guest' on the login screen. As a guest, you will be prompted to complete all the relevant fields, including title, first name, last name and email address.

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

#### If you are a proxy holder:

You will receive an email invitation the day before the meeting to access the online meeting. Click on the link in the invitation to access the meeting.



#### Contact

If you have any issues accessing the website please email [proxy@computershare.co.za](mailto:proxy@computershare.co.za).



#### Navigation



When successfully authenticated, the home screen will be displayed. You can watch the webcast, vote, ask questions, and view meeting materials in the documents folder. The image highlighted blue indicates the page you have active.

The webcast will appear and begin automatically once the meeting has started.



#### Voting

Resolutions will be put forward once voting is declared open by the chair. Once the voting has opened, the resolution and voting options will appear.

To vote, simply select your voting direction from the options shown on screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the green tick appears. To change your vote, select 'Change Your Vote'.



#### Q&A

Any eligible shareholder/proxy attending the meeting remotely is eligible to ask a question.

Select the Q&A tab and type your question into the box at the bottom of the screen and press 'Send'.

## Instructions for signing and lodging the form of proxy

1. A Shareholder may insert the name of a proxy or the names of two alternative proxies of the Shareholder's choice in the space/s provided overleaf, with or without deleting "The chairperson of the Annual General Meeting", but any such deletion must be initialled by the Shareholder. Should this space be left blank, the chairperson of the Annual General Meeting will exercise the proxy. 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. A Shareholder's voting instructions to the proxy must be indicated by the insertion of the number of votes exercisable by that Shareholder in the appropriate spaces provided overleaf. Failure to do so shall be deemed to authorise the proxy to vote or to abstain from voting at the Annual General Meeting as he/she thinks fit in respect of all the Shareholder's exercisable votes. A Shareholder or his/her proxy is not obliged to use all the votes exercisable by him/her or his/her proxy, but the total number of votes cast, or those in respect of which abstention is recorded, may not exceed the total number of votes exercisable by the Shareholder or by his/her proxy.
3. 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.
4. The Company requests that completed forms of proxy be forwarded to reach the Company's transfer secretaries, Computershare Investor Services Proprietary Limited at Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 (Private Bag X9000, Saxonwold, 2132), fax number 011 688 5238 or email at [proxy@computershare.co.za](mailto:proxy@computershare.co.za) to be received by no later than 9:00 on Friday, 21 November 2025 for administrative purposes only. Proxy forms may only be completed by Shareholders who have not dematerialised their shares or who have dematerialised their shares with "own-name" registration.
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 or waived by the chairperson of the Annual General Meeting.
6. The completion and lodging of this form of proxy shall not preclude the relevant Shareholder from attending the Annual General Meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such Shareholder wish to do so.
7. The completion of any blank spaces overleaf need not be initialled. Any alterations or corrections to this form of proxy must be initialled by the signatory/ies.
8. The chairperson of the Annual General Meeting may reject or accept any form of proxy which 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.

## Our corporate information

### OUTsurance Group Limited (OGL)

Registration number: 2010/005770/06  
 JSE ordinary share code: OUT  
 ISIN code: ZAE000314084

### Directors

*Chairman:* HL Bosman  
*Lead Independent:* K Pillay  
*Independent:* ET Moabi, JA Teeger,  
 JE van Heerden, MM Mahlare,  
 RSM Ndlovu, SV Naidoo  
*Non-executive:* A Kekana, JJ Durand, WT Roos  
*Executive:* MC Visser (CEO), JH Hofmeyr (CFO)  
*Alternates:* F Knoetze, UH Lucht

On 12 September 2024 Mr Marx retired from the board of directors. On 26 November 2024 Ms Hanise and Mr Morobe resigned from the board of directors.

### Sponsor (in terms of JSE Listings Requirements)

**Rand Merchant Bank**  
 (a division of FirstRand Bank Limited)

*Physical address:* 1 Merchant Place,  
 Corner of Fredman Drive and  
 Rivonia Road, Sandton, 2196

*Contact:* investorrelations@out.co.za  
*Web address:* <https://group.outsurance.co.za/>

### Secretary and registered office

JS Human  
*Physical address:* 1241 Embankment Road,  
 Zwartkop Ext 7, Centurion,  
 South Africa, 0157  
*Postal address:* PO Box 8443, Centurion,  
 South Africa, 0046  
*Contact:* investorrelations@out.co.za  
*Web address:* <https://group.outsurance.co.za/>

### Transfer secretaries

**Computershare Investor Services  
 Proprietary Limited**  
*Physical address:* Rosebank Towers,  
 15 Biermann Avenue,  
 Rosebank, 2196  
*Postal address:* Private Bag X9000,  
 Saxonwold, 2132  
*Telephone:* +27 11 370 5000  
*Telefax:* +27 11 688 5221



[www.outsurance.co.za](http://www.outsurance.co.za)



# Form of proxy

Only for use by shareholders who have not dematerialised their shares or who have dematerialised their shares with "own-name" registration.

## OUTsurance Group Limited

Incorporated in the Republic of South Africa  
Registration number: 2010/005770/06  
Share code: OUT ISIN: ZAE000314084  
("OGL" or "the Company")

For use by Shareholders who have not dematerialised their shares or who have dematerialised their shares but with "own-name" registration, at the Annual General Meeting to be held in the Auditorium, fifth floor, OUTsurance head office phase three, 1241 Embankment Road, Zwartkop Ext 7, Centurion, 0157 and through electronic communication, on Tuesday, 25 November 2025 at 9:00, as permitted by the JSE Listings Requirements, the provisions of the Companies Act and the MOI of OGL and at any adjournment thereof.

Shareholders who have dematerialised their shares, other than with "own-name" registration, must inform their Central Securities Depository Participant (CSDP) or broker of their intention to attend the Annual General Meeting and request their CSDP or broker to issue them with the necessary authorisation to attend or they must provide their CSDP or broker with their voting instructions should they not wish to attend the Annual General Meeting in person.

I/We, the undersigned (name)

of (address)

and (contact number)

the registered holder of

ordinary shares in OUTsurance Group Limited (Registration number 2010/005770/06), hereby appoint:

1. \_\_\_\_\_, of \_\_\_\_\_ or failing him/her
2. \_\_\_\_\_, of \_\_\_\_\_ or failing him/her

3. the chairman of the Annual General Meeting,

as my/our proxy to be present and act on my/our behalf, speak and on a poll, vote on my/our behalf as indicated below on the ordinary and special resolutions, with or without modification, to be proposed at the Annual General Meeting of Shareholders of the Company to be held at 9:00 on Tuesday, 25 November 2025 and at any adjournment thereof as follows: (see note 2).

	In favour of	Against	Abstain
Advisory endorsement of remuneration policy			
Advisory endorsement of remuneration implementation report			
<b>Ordinary resolution numbers 1.1 to 1.4: Re-election of directors</b>			
1.1 Jannie Durand			
1.2 Tlaleng Moabi			
1.3 Venessa Naidoo			
1.4 Kubandiran Pillay			
<b>Ordinary resolution number 2: General authority to issue ordinary shares for cash</b>			
<b>Ordinary resolution number 3: Approval of re-appointment of the auditor</b>			
<b>Ordinary resolution numbers 4.1 to 4.4: Election of the Company's audit committee members:</b>			
4.1 Tlaleng Moabi (subject to the passing of ordinary resolution 1.2)			
4.2 Venessa Naidoo (subject to the passing of ordinary resolution 1.3)			
4.3 James Teeger			
4.4 Hantie van Heerden			
<b>Ordinary resolution numbers 5.1 to 5.3: Election of the Company's social and ethics committee members:</b>			
5.1 Herman Bosman			
5.2 Mamongae Mahlare			
5.3 Tlaleng Moabi (subject to the passing of ordinary resolution 1.2)			
<b>Ordinary resolution number 6: Signing authority</b>			
<b>Special resolution number 1: Approval of non-executive directors' remuneration with effect from 1 December 2025</b>			
<b>Special resolution number 2: General authority to repurchase Company shares</b>			
<b>Special resolution number 3: Issue of shares, convertible securities and/or options to persons listed in section 41(1) of the Companies Act for the purposes of their participation in a reinvestment option</b>			
<b>Special resolution number 4: Issue of shares, convertible securities and/or options to persons listed in section 41(1) of the Companies Act in connection with the group's share or employee incentive schemes</b>			
<b>Special resolution number 5: Financial assistance to directors, prescribed officers and employee share scheme beneficiaries</b>			
<b>Special resolution number 6: Financial assistance to related or inter-related entities</b>			

Signature of registered Shareholder (assisted by me as applicable)

Date

## Form of proxy *continued*

### Notes

1. A Shareholder, who is entitled to attend and vote at the Annual General Meeting, may appoint one or more proxies to attend, speak and vote in his/her stead. A proxy need not be a Shareholder of the Company.
2. Every Shareholder present in person or by proxy and entitled to vote at the Annual General Meeting of the Company shall, on a show of hands, have one vote only, irrespective of the number of shares such Shareholder holds, but in the event of a poll, every share in the Company shall have one vote.
3. Dematerialised Shareholders with “own-name” registration are Shareholders who appointed Computershare Custodial Services as their Central Securities Depository Participant (CSDP) with the express instruction that their uncertificated shares are to be registered in the electronic sub-register of members in their own-names.
4. OGL does not accept responsibility, and will not be held liable, under applicable law or regulation, for any action of, or omission by, any CSDP or broker including, without limitation, any failure on the part of the CSDP or broker of any beneficial owner of shares to notify such beneficial owner of the Annual General Meeting or the details set out in this Notice of Annual General Meeting.