



A Spirits Company

CAPEVIN HOLDINGS (PROPRIETARY) LIMITED

(Registration No. 1997/020857/07)
(the "Company")

NOTICE OF A MEETING OF THE SHAREHOLDERS OF THE COMPANY TO BE HELD BY ELECTRONIC COMMUNICATION ON MONDAY, 5 JUNE 2023 AT 10:00

1. NOTICE AND PURPOSE OF SHAREHOLDERS' MEETING

Notice is hereby given that a meeting of the shareholders of the Company ("**Shareholders**") will be held entirely by electronic communication on the date set out above (the "**Shareholders' Meeting**").

Details as to how Shareholders can attend, speak and vote ("**Participate**") at the Shareholders' Meeting (such Shareholders referred to as "**Participants**") are set out in paragraph 6 of this notice.

The purpose of the Shareholders' Meeting is to consider and, if deemed fit, pass, with or without modification, the resolutions set out in **Annexure A**, and to discuss other matters raised by Participants at the Shareholders' Meeting.

When reading the resolutions set out in **Annexure A**, please refer to paragraphs 7 and 8 of this notice for background information and explanatory notes. Any capitalised term which is used but not defined in **Annexure A** will bear the meaning ascribed to it in the main body of this notice.

2. RECORD DATE

In terms of sections 59(1)(a) and (b) of the Companies Act, 2008 (the "**Companies Act**"), the Company's interim board of directors (the "**Interim Board**") has set the record date for the purposes of determining which shareholders are entitled to:

- 2.1 receive this notice (being the date on which a shareholder must be registered in the Company's securities register in order to receive this notice) as Friday, 5 May 2023; and
- 2.2 participate in the Shareholders' Meeting (being the date on which a shareholder must be registered in the Company's securities register or register of disclosures, as the case may be, in order to Participate in the Shareholders' Meeting) as Friday, 2 June 2023.

3. IDENTIFICATION

3.1 In terms of section 63(1) of the Companies Act, any person participating in the Shareholders' Meeting must present reasonably satisfactory identification and the person presiding at the Shareholders' Meeting must be reasonably satisfied that the right of any person to participate in and vote (whether as a shareholder or as a representative of a shareholder that is a corporate entity or proxy for a shareholder) has been reasonably verified. Such identification must be provided by the Participant (i.e. the shareholder, representative or proxy, as the case may be) when he/she registers for electronic participation in the Shareholders' Meeting as contemplated below.

3.2 Satisfactory identification will include a duly certified copy of the Participant's identity document, driver's licence or passport and a valid email address and/or mobile telephone number for that Participant, as well as:

- 3.2.1 for a Participant who is a representative of a shareholder that is a company or other corporate entity, a duly certified copy of the resolution adopted by the shareholder appointing such Participant to act as its representative at the Shareholders' Meeting, as required in terms of section 57(5) of the Companies Act; or
- 3.2.2 for a Participant who is a proxy, a copy of the proxy in terms of which he/she is appointed (unless such proxy is already on record with the transfer secretary or company).

4. QUORUM

The quorum necessary for purposes of the Shareholders' Meeting is sufficient shareholders present in person or by proxy at the meeting to exercise, in aggregate, at least 50% of the voting rights that are entitled to be exercised in respect of at least one matter to be decided at the meeting provided that, in addition, the Shareholders' Meeting may not begin unless:

- 4.1 the controlling shareholder and all significant shareholders are present at the meeting in person or by proxy; and
- 4.2 at least three shareholders entitled to attend and vote are present at the meeting in person or by proxy.

5. VOTING AND PROXIES

- 5.1 On a poll, every shareholder has one vote for every ordinary share held in the Company and one vote for every B share held in the Company. The chairman of the Company has determined that all resolutions to be voted on at the Shareholders' Meeting shall be put to a vote on a poll, in accordance with best practice.
- 5.2 Each shareholder is entitled to appoint one or more proxies (who need not be a shareholder of the company) to attend, participate in and vote electronically at the Shareholders' Meeting on behalf of such shareholder (as contemplated in section 58(1)(a) of the Companies Act). In compliance with section 58(8)(b)(i) of the Companies Act, a summary of the rights of a shareholder to be represented by proxy is set out in the form of proxy attached to this notice as **Annexure B ("Form of Proxy")**.
- 5.3 A Form of Proxy is attached to this notice for the convenience of any shareholder who cannot attend the Shareholders' Meeting but who wishes to be represented thereat. The completed Form of Proxy must, for administrative purposes, be deposited at or posted to the office of the transfer secretary, namely Computershare Investor Services Proprietary Limited at Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg, South Africa, 2196 (Private Bag X9000, Saxonwold, 2132) or emailed to proxy@computershare.co.za to be received by no later than 10:00 on Friday, 2 June 2023.
- 5.4 Any shareholder who completes and lodges a Form of Proxy will nevertheless be entitled to attend and vote at the Shareholders' Meeting, should the shareholder subsequently decide to do so.

6. HOW TO PARTICIPATE IN THE SHAREHOLDERS' MEETING

- 6.1 Participation in the Shareholders' Meeting shall occur entirely by means of electronic communication via the SmartAGM meeting platform. Participants will, via this online meeting facility, be able to:
 - 6.1.1 raise matters and/or ask questions in real time; and
 - 6.1.2 cast their vote(s) electronically during the Shareholders' Meeting.
- 6.2 Shareholders (or their proxies) are required to register to participate in the Shareholders' Meeting. Such registration can be effected either:
 - 6.2.1 online, using the online registration portal at www.smartagm.co.za, and following the relevant prompts, prior to the commencement of the Shareholders' Meeting; or
 - 6.2.2 by sending an email to proxy@computershare.co.za by no later than 10:00 on Friday, 2 June 2023, in order for the transfer secretary to register the Participant, arrange such participation and provide the Participant with the details of how to access the Shareholders' Meeting by means of electronic participation.
- 6.3 Any shareholder (or proxy) who does not register, as contemplated above, by 10:00 on Friday, 2 June 2023, may still register to participate in and/or vote electronically at the Shareholders' Meeting after this date, provided that (i) such Participant is registered and (ii) the identity of such Participant is verified (as required in terms of section 63(1) of the Companies Act and as detailed below), by no later than the commencement of the Shareholders' Meeting.
- 6.4 The costs of accessing the electronic facilities for Participating in the Shareholders' Meeting will be borne by each Shareholder.
- 6.5 The Shareholders agree that the Company has no responsibility or liability, under any applicable law, regulation or otherwise, for any loss, liability, cost, expense, damage or any other claim howsoever arising from using the electronic facilities including, without limitation, any malfunctioning or other failure of the electronic facilities.

7. BACKGROUND AND EXPLANATORY NOTES REGARDING THE PROPOSED RESOLUTIONS

- 7.1 The Company's former holding company, Distell Group Holdings Limited ("**Distell**"), concluded an implementation agreement with, *inter alia*, Heineken International B.V. ("**Heineken**") dated 14 November 2021, as amended by the addendum thereto concluded between the parties on 14 February 2023 ("**Implementation Agreement**"), in terms of which, *inter alia*, a transaction was implemented by way of a scheme of arrangement proposed by the board of directors of Distell to its shareholders in terms of section 114 of the Companies Act ("**Scheme**").

- 7.2 The board of directors of the Company is currently constituted by JJ Durand, GP Dingaen, C Sevillano-Barredo, LC Verwey and RM Rushton. The Interim Board was appointed immediately prior to the implementation of the Scheme to serve as interim directors for purposes of managing the conduct of the business of the Capevin group until the appointment of directors, who will serve as the final board of the Company, is effected.
- 7.3 In terms of the memorandum of incorporation of the Company (“**MOI**”):
- 7.3.1 the controlling shareholder of the Company, namely Remgro Beverages Proprietary Limited, together with its affiliates who are shareholders (“**Controlling Shareholder**”), is entitled to nominate such number of persons as constitutes the majority of the total number of persons on the board, for election as directors (and their alternates);
- 7.3.2 each significant shareholder of the Company other than Heineken, together with their respective affiliates who are shareholders, are entitled, for each complete 10% of the ordinary shares in the Company held by that significant shareholder and its affiliates, to appoint one person (and his/her alternate) as contemplated in section 66(4)(a)(i) of the Companies Act. Public Investment Corporation SOC (“**PIC**”) is a “significant shareholder” falling in this category of shareholder, and the Company has been informed by ODC (Bidco) Limited (“**ODC**”) that it has acquired certain ordinary shares in the Company and that it will also be a “significant shareholder” at the time of the meeting; and
- 7.3.3 Heineken is, for as long as it is a significant shareholder as contemplated in clause 1.31.2 of the MOI, entitled to appoint one person as a director (and his/her alternates) as contemplated in section 66(4)(a)(i) of the Companies Act.
- 7.4 Shareholders are advised that:
- 7.4.1 the Controlling Shareholder has, in terms of clause 6.1.2.1 of the MOI, nominated Jan du Toit, Stefan Crouse, Steven Nathan, Mariza Lubbe and Lwanda Zingitwa for appointment as directors of the Company and, pursuant to clause 6.1.3 of the MOI, each significant shareholder has irrevocably and unconditionally agreed to vote all its shares in favour of any resolution proposed for their appointment;
- 7.4.2 PIC has, in terms of clause 6.1.2.2 of the MOI, appointed Horatius Maluleka and Kabelo Rikhotso as directors of the Company as contemplated in section 66(4)(a)(i) of the Companies Act;
- 7.4.3 ODC has indicated that, once it has become a significant shareholder (which is expected to occur before the meeting), it will in terms of clause 6.1.2.2 of the MOI, appoint Mark Jacobson as director of the Company as contemplated in section 66(4)(a)(i) of the Companies Act; and
- 7.4.4 Heineken has, in terms of clause 6.1.2.3 of the MOI, appointed Joost Broekmaat as director of the Company as contemplated in section 66(4)(a)(i) of the Companies Act.
- 7.5 In the circumstances, the Interim Board proposes to the shareholders that the appointment of each of the following persons, having been nominated for appointment by the Controlling Shareholder, namely Jan du Toit, Stefan Crouse, Steven Nathan, Mariza Lubbe and Lwanda Zingitwa, to serve as directors on the board of the Company, be approved and/or ratified, as applicable.
- 7.6 It is noted that each of JJ Durand, GP Dingaen, C Sevillano-Barredo, LC Verwey and RM Rushton (“**Resigning Directors**”) intend to resign as directors of the Company by no later than the conclusion of the Shareholders’ Meeting.
- 7.7 If the resolutions contained in this notice of Shareholders’ Meeting are duly adopted and following the resignation of the Resigning Directors, the board of directors of the Company will be constituted of Jan du Toit, Stefan Crouse, Steven Nathan, Mariza Lubbe, Lwanda Zingitwa, Horatius Maluleka, Kabelo Rikhotso, Mark Jacobson and Joost Broekmaat (“**Final Directors**”).

8. INFORMATION REGARDING THE FINAL DIRECTORS

Information regarding, and a short curriculum vitae for, each Final Director is provided below.

8.1 JAN (JOHANNES JACOBUS) DU TOIT

Qualifications: BComm. (Hons) (Stellenbosch); HDip Tax (Unisa); CA(SA)

Experience: Jan is Head of New Investments and Venture Capital at Remgro Limited (“**Remgro**”), with more than 20 years’ experience in the Remgro group, previously covering roles in strategic investments, corporate finance and taxation. He serves as director for a number of companies in the Remgro stable. He assumed responsibility for the Remgro group’s investments in South East Asia and China, being involved with the Asia Partners’ funds and Milestone China Opportunities’ funds, and investment companies, covering a wide range of sectors including the healthcare, biotech, consumer and internet space.

Jan completed his articles with Ernst & Young in Cape Town, qualified as chartered accountant in 2000 and spent a year with UBS Investment Bank in the UK while completing his HDip Tax before joining the Remgro Group. Jan is currently serving on the Boards of Invenfin Proprietary Limited (Chairman), Sigalo Foods Proprietary Limited (Chairman) and PG Group Holdings Proprietary Limited .

8.2 STEFAN CROUSE

Qualifications: B. Accounting (Stellenbosch); CA(SA)

Experience: Stefan is an Investment Executive at Remgro and has been employed at the company since 2016. He is currently responsible for managing certain investments and serves on the board of various companies within the Remgro group (including Blue Bulls Company, Kagiso Tiso Holdings, Kagiso Media Proprietary Limited, Stellenbosch Football Club Proprietary Limited, Invenfin Proprietary Limited and SupersportSAS Proprietary Limited). Stefan worked for PwC for five years, SAIL Group for five years and Saracens in London for three years.

8.3 STEVEN NATHAN

Qualifications: BComm; BAcc; CA(SA)

Experience: Steven founded OroAfrica Proprietary Limited in 1998, which is now the largest jewellery manufacturer and distributor in South Africa with Anglogold Ashanti as a 36% shareholder. He is currently a director of OroAfrica. Between 2010 and 2014 he acted as an executive director of Rand Refinery Proprietary Limited, responsible for treasury activities, front office, pricing, sales, marketing and distribution of Kruger Rands, gold bars, minted bars globally. From 2014 to 2018 Steven was the managing director of Distell International, responsible for Scottish Whiskey Distilleries, French Cognac business and multi-country route to market operations, with 450 staff members globally. In 2018, he found FounderQuanxi, an innovator and investor of premium alcohol brands. Part of this portfolio is the "On Demand" direct to consumer business sold recently. Steven also serves on the board of directors of Blend Properties Proprietary Limited, a private company founded in 2005 investing in commercial real estate in South Africa, the United Kingdom and Germany.

8.4 MARIZA LUBBE

Qualifications: BA – Sociology and Psychology

Experience: Mariza was appointed as executive director of Remgro in September 2016 and is responsible for Compliance and Corporate Social Investments of Remgro. She acts as board member of Remgro's wholly-owned subsidiaries, and as chairperson of Historical Homes of SA Limited. Mariza also serves on the boards of Business Partners Limited and Wispeco Holdings Proprietary Limited.

8.5 LWANDA ZINGITWA

Qualifications: Bachelor of Business Science – Finance Hons (UCT); Bachelor of Commerce – Hons Accounting (NMMU); CA (SA)

Experience: Lwanda was the youngest black female chartered accountant to qualify in the top five of the South Africa's pool in 2010. She has trained and spent the bulk of her career in investment banking, specifically mergers and acquisition where she led a number of landmark transactions in the South African corporate space as a senior transactor at Rand Merchant Bank. Having successfully created a top class advisory team specialising in empowerment transactions, she joined Dr Jabu Mabuza as his chief of staff and strategic advisor across various portfolios including business advocacy institutions, private and listed entities and most notably at the helm of the restructuring of South Africa's utility company until 2020.

She also ran the Mabuza family office looking at private equity investments in various industries.

Currently, Remgro's Investor Relations and Investments Executive, she is responsible for crafting Remgro's equity story and investment thesis. She also provides strategic oversight at a number of Remgro's portfolio assets, including Siqualo Foods (Remgro's spreads business) and Enerweb Proprietary Limited (an energy sector focused software solutions and analytics business).

8.6 HORATIUS MALULEKA

Qualifications: Chartered Accountant

Experience: Horatius is a qualified Chartered Accountant with an excellent knowledge of financial markets and a keen finger on the pulse of the South African investment landscape. He has worked in the financial services sector for over 17 years in various roles. He has been part of a team that has managed a business through a challenging and complex watershed period which required strategic thinking and commercial and political savvy to manage a diverse group of stakeholders.

He is currently the Executive Head: Listed at the largest asset manager on the African continent and oversees a team of over 20 investment professionals across two divisions. His unique experience spans across both sell and buy side in equity research, portfolio management and private equity as well as auditing and advising various financial institutions.

8.7 KABELO RIKHOTSO

Qualifications: BSc (Mathematical, Physical & Statistical Sciences) from the University of Cape Town; BCom Honours (Financial Analysis and Portfolio Management) from the University of Cape Town; MCom (Financial Economics) from the University of Johannesburg and CFA

Experience: Mr Rikhotso is a seasoned executive, investment manager, business builder and a risk manager with a career spanning over 18 years within the financial services sector. Prior to joining the Public Investment Corporation (PIC) as its Chief Investment Officer (CIO), he was an Executive and Fund Manager at Visio Fund Management (July 2020 to April 2022).

Mr Rikhotso is a dynamic leader who pioneered the first black-owned investment firm to acquire minority equity stakes in asset management companies. He was a founder, CEO and Executive Director of Royal Investment Managers (March 2016 to December 2019). He has gained extensive legal, governance and board experience by serving as a director on the boards of Visio Fund Management, Ethos Private Equity, Sesfikile Capital, Royal Investment Managers and Balondolozzi. Mr Rikhotso served as the former Head of Portfolio Management at Investment Solutions (now Alexforbes Investments) for nearly a decade.

8.8 MARK JACOBSON (on the assumption that he will have been appointed by ODC)

Qualifications: Chartered Accountant, M Com – Finance

Experience: Mark is founder and managing partner of Ethemba Capital, a private equity fund established in 2005. Mark has over 20 years' experience in private equity investing and has led and managed investments through exits across multiple geographies and industries over that timeframe. Prior to Ethemba Capital, Mark was a managing director at Citi Venture Capital International, one of the world's largest emerging market private equity funds.

8.9 JOOST BROEKMAAT

Qualifications: Bachelors in Theoretical Physics, Masters in Dutch Civil Law

Experience: Joost is currently the Integration Director for Heineken leading the integration of Heineken SA, Distell and NBL. Prior to this role, he was a Director of Corporate Development for Heineken since 2012, spending part of this role in Singapore executing transactions in the Asia-Pacific region. Prior to Heineken, he was the Senior Director of M&A and Strategy at Philips International between 2010 and 2012. Before joining Philips, he was with Nielen Schuman B.V. between 2009 to 2010, responsible for origination and execution of Corporate Finance transactions, including M&A, Strategic Advice and Debt Advisory; and with Fortis Bank in the Netherlands between 1999 to 2008 as an Executive Director, Corporate Finance and Capital Markets.

By order of the Board

5 May 2023

Lucas Verwey
Director

Resolutions

Terms written with a capital letter in this **Annexure A** shall bear the meaning ascribed thereto in the notice of Shareholders' Meeting ("**Shareholders' Meeting**"), to which this **Annexure A** is attached.

For the ordinary resolutions set out below to be approved by Shareholders, they must be supported by more than 50% (fifty per cent) of the voting rights exercised on each resolution. The Controlling Shareholder has nominated the persons detailed in ordinary resolutions 1 to 5 below for appointment as Final Directors. In the circumstances and pursuant to clause 6.1.3 of the MOI, each significant shareholder (as defined in the MOI) has irrevocably and unconditionally agreed to vote all its shares in favour of ordinary resolutions 1 to 5 below.

Ordinary Resolution 1 – APPOINTMENT TO BOARD

RESOLVED THAT the appointment of Jan du Toit as a director of the Company be and is hereby approved and/or confirmed, as applicable.

Ordinary Resolution 2 – APPOINTMENT TO BOARD

RESOLVED THAT the appointment of Stefan Crouse as a director of the Company approved and/or confirmed, as applicable.

Ordinary Resolution 3 – APPOINTMENT TO BOARD

RESOLVED THAT the appointment of Steven Nathan as a director of the Company approved and/or confirmed, as applicable.

Ordinary Resolution 4 – APPOINTMENT TO BOARD

RESOLVED THAT the appointment of Mariza Lubbe as a director of the Company approved and/or confirmed, as applicable.

Ordinary Resolution 5 – APPOINTMENT TO BOARD

RESOLVED THAT the appointment of Lwanda Zingitwa as a director of the Company approved and/or confirmed, as applicable.

Ordinary Resolution 6 – GENERAL AUTHORITY

RESOLVED THAT any director and/or the company secretary of the Company be and is hereby authorised to do all such things, and finalise and sign all such documents, notices, certificates and/or agreements and addenda, as may be necessary for, or incidental to, the implementation of the above resolutions. Insofar as such signature or acts occurred before the implementation of this resolution, such signature and/or acts are hereby ratified and approved (to the extent necessary and legally permissible).



A Spirits Company

CAPEVIN HOLDINGS (PROPRIETARY) LIMITED

(Registration No. 1997/020857/07)

(the "Company")

FORM OF PROXY

Terms written with a capital letter in this Form of Proxy shall bear the meaning ascribed thereto in the notice of Shareholders' Meeting ("**Shareholders' Meeting**"), to which this Form of Proxy is attached.

This Form of Proxy is for completion by any shareholder who holds shares in the company and is unable to attend, but who wishes to be represented at, the Shareholders' Meeting to be held at 10:00 on Monday, 5 June 2023, by way of electronic communication only.

I/We:

(name)

of:

(address and contact number)

being the holder/s of:

ordinary shares in the Company;

B shares in the Company;

hereby appoint: (see explanatory note 4 overleaf)

1. _____ or failing him/her,

2. _____ or failing him/her,

3. the chairperson of the Shareholders' Meeting,

as my/our proxy to attend, speak and vote for me/us and on my/our behalf or to abstain from voting at the Shareholders' Meeting of the company and at any adjournment thereof, as follows (see explanatory note 3 overleaf):

	Insert an 'X' or the number of votes exercisable (one vote per ordinary share and one vote per B share)		
	In favour of	Against	Abstain
Ordinary resolution 1: Appointment of Jan du Toit as director			
Ordinary resolution 2: Appointment of Stefan Crouse as director			
Ordinary resolution 3: Appointment of Steven Nathan as director			
Ordinary resolution 4: Appointment of Mariza Lubbe as director			
Ordinary resolution 5: Appointment of Lwanda Zingitwa as director			
Ordinary resolution 6: Authorising resolution			

Signed at _____ on this _____ day of _____ 2023

Signature/s _____

Assisted by _____ (where applicable)

Please read the notes and instructions overleaf.

Notes and summary of rights of a shareholder to be represented by proxy in terms of section 58 of the Companies Act, 71 of 2008 (as amended) (“Companies Act”):

1. Shareholders are entitled to appoint a proxy or proxies, for which purpose this Form of Proxy is provided
2. A shareholder entitled to attend and vote at the Shareholders' Meeting is entitled to appoint one or more individuals (who need not be a shareholder of the Company) as a proxy, to participate, speak and to vote in his/her place at the Shareholders' Meeting. The person whose name appears first on the Form of Proxy, and who registers to participate and duly participates in the Shareholders' Meeting, will be entitled to act as proxy to the exclusion of those whose names follow.
3. On a poll, every shareholder of the Company who participates in the Shareholders' Meeting (in person or by proxy) shall have one vote for every ordinary share held in the Company and one vote for every B share held in the Company.
4. 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 Shareholders' Meeting, but any such deletion must be initialled by the shareholder. Should the space/s for the name/s of the proxy/ies be left blank, then the proxy will be exercised by the chairperson of the Shareholders' Meeting.
5. 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, remains valid only until the end of the Shareholders' Meeting (and any adjournment or postponement thereof).
6. 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.
7. A shareholder's voting instructions to the proxy must be indicated by the insertion of an 'X', or the relevant number of votes which that shareholder wishes to exercise, in the appropriate spaces provided overleaf. Failure to do so will be deemed to authorise the proxy to vote, or to abstain from voting, at the Shareholders' 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, 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 his/her proxy.
8. 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.
9. For the orderly arrangement of matters (but not required), Forms of Proxy should be forwarded to the transfer secretary of the Company, namely Computershare Investor Services Proprietary Limited at Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg, South Africa, 2196 (Private Bag X9000, Saxonwold, 2132) or emailed to proxy@computershare.co.za, so as to be received by no later than 10:00 (South African time) on Friday, 2 June 2023. Alternatively, shareholders may still submit Forms of Proxy and such proxies may still register to attend, participate in and/or vote electronically at the Shareholders' Meeting after this date, provided, however, that such proxies (i) are registered and (ii) their identities are verified (as required in terms of section 63(1) of the Companies Act), by no later than the commencement of the Shareholders' Meeting.
10. If the instrument appointing a proxy has been delivered to the Company, as long as the appointment remains in effect, any notice that is required by the Companies Act or the memorandum of incorporation of the Company to be delivered by the Company to such shareholder must be delivered by the company to (a) the shareholder or (b) the proxy or proxies, if the shareholder has directed the Company to do so in writing and has paid any reasonable fee charged by the Company for doing so.
11. Documentary evidence establishing the authority of a person signing this Forms of Proxy in a representative capacity must be attached to this Form of Proxy, unless previously recorded by the transfer secretary or waived by the chairperson of the Shareholders' Meeting.
12. The appointment of a proxy or proxies is suspended at any time and to the extent that the relevant shareholder chooses to act directly and in person in the exercise of any rights as a shareholder. The appointment of a proxy is revocable unless the instrument in terms of which the proxy is appointed expressly states otherwise. If the appointment is revocable, then the relevant shareholder may revoke the proxy appointment by cancelling it in writing, or making a later inconsistent appointment of a proxy, and delivering a copy of the revocation instrument or inconsistent appointment of a proxy to the company and the former proxy.
13. The chairperson of the Shareholders' Meeting may 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 the relevant shareholder wishes to vote.