

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisor. If you have sold or otherwise transferred all of your shares, please send this document, but not the accompanying personalised proxy form, at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



NUMERAL LTD

(Incorporated in the Republic of Mauritius)
(Registration number: 098177 C1/GBL)
Primary Listing SEM share code: GOLI.N0000
Secondary Listing JSE share code: XII
ISIN: MU0330N00004
("the Company" or "Numeral")

NOTICE OF ANNUAL MEETING

NOTICE IS HEREBY GIVEN that the Annual Meeting of Numeral Ltd will be held entirely by electronic communication in the boardroom, LTS Management Services Limited, Unit 13, Socota Phoenicia, Sayed Hossen Road, Phoenix, Republic of Mauritius via a link at:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_MzNINWYyYjltMWZhMC00MjRILWFIZITtNjA1ODk0MWM4OTdk%40thread.v2/0?context=%7b%22Tid%22%3a%2224d1ddc6-1deb-41f9-846b-c59157b6bd0c%22%2c%22Oid%22%3a%222838a76b-45e6-4e7b-8e89-a33ae399c652%22%7d

at 12:00 South African time; (14:00 Mauritian time) on Thursday, 14 August 2025 for the purpose of:

- (a) presenting the audited annual financial statements of the Company as well as the directors' report for the year ended 28 February 2025; and
- (b) considering and, if deemed fit, adopting with or without modification, the shareholder resolutions set out below.

Terms defined in the Integrated Annual Report to which this Notice of Annual Meeting is attached ("Annual Report") shall, unless the context indicates otherwise, have the meanings ascribed to them in the Annual Report.

Resolutions 1 to 5 (inclusive) will be proposed as ordinary resolutions which require more than 50% of the votes cast to be in favour in order for the resolution to be passed. For those who are unable to attend, please complete the hard copy proxy form enclosed and return it to the Company Secretary by 14:00 Mauritian time (12:00 South African time) on Tuesday, 12 August 2025.

TIMETABLE OF EVENTS

SALIENT DATES

2025

Record date to be recorded in the register in order to be entitled to receive the notice of Annual Meeting	Friday, 18 July
Last day to Trade to be recorded in the register	Tuesday, 5 August
Record date to be entitled to participate in and vote at the Annual Meeting	Friday, 8 August
Last date to lodge forms of proxy for the Annual Meeting by 14:00 Mauritian time (12:00 South African time) on	Tuesday, 12 August
Annual Meeting held at 12:00 South African time and 14:00 Mauritian time) on	Thursday, 14 August

ORDINARY RESOLUTIONS:

RESOLUTION 1: APPROVAL OF ACCOUNTS

To receive and adopt the audited annual financial statements of the Company for the year ended 28 February 2025, together with the directors' and independent auditor's reports thereon.

RESOLUTION 2: APPOINTMENT OF INTERIM DIRECTOR

To approve the election of Mr Glenn Henning as a director, until his date of resignation being 15 July 2025.

RESOLUTION 3: RE-ELECTION OF DIRECTORS

Resolution 3.1: Re-Election Of Director

To re-elect Mr Mohamed Yusuf Sooklall as a director.

Resolution 3.2: Re-Election Of Director

To re-elect Dr Aansa Bedacee as a director.

RESOLUTION 4: RE-APPOINTMENT OF AUDITORS AND DESIGNATED AUDIT PARTNER

To re-appoint Barnes Associates as the independent auditor and Mr Aleem Ramankhan as the designated audit partner of the Company, as auditors for the year ending 28 February 2026, to hold office until the conclusion of the Company's next Annual Meeting in 2026.

RESOLUTION 5: REMUNERATION OF AUDITORS

To authorise the directors to determine the remuneration of the auditors of the Company.

VOTING

The above resolutions will require approval by 50% plus one share of the shares represented by shareholders or their representatives, present and voting represented at the shareholder meeting.

QUORUM

A quorum for a meeting of shareholders shall be present where the shareholders or their proxies are present or have cast postal votes, who are between them able to exercise a majority of the votes to be cast on the business to be transacted by the meeting.

Where a quorum is not present within 30 minutes after the time appointed for the meeting -

- (a) the following week at the same time and place, or to such other date, time and place as the directors may appoint; and
- (b) where, at the adjourned meeting, a quorum is not present within 30 minutes after the time appointed for the meeting, the shareholders or their proxies present shall be a quorum.

After a quorum has been established for the Annual Meeting, or for a matter to be considered at a meeting, all the shareholders forming part of the quorum must be present at the meeting for the matter to be considered at the meeting.

Registered Office

Unit 13 Socota Phoenicia
Sayed Hossen Road
Phoenix, Mauritius

BY ORDER OF THE BOARD

Mr Yusuf Sooklall
Chairman

23 July 2025

NOTES

As at 22 July 2025 (being the last practicable day prior to the date of this notice of Annual Meeting), the Company's issued share capital consisted of 1 242 500 000 ordinary shares, carrying one vote each. No shares are currently held in treasury.

Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with the Constitution, at a meeting of the Company:

- (a) every person present and entitled to exercise voting rights shall be entitled to 1 (one) vote on a show of hands, irrespective of the number of voting rights that person would otherwise be entitled to exercise;
- (b) on a poll any person who is present at the meeting, whether as a shareholder or as proxy for a shareholder, has the number of votes determined in accordance with the voting rights associated with the securities held by that shareholder.

A shareholder may be represented at a meeting of shareholders by a proxy who may speak and vote on behalf of the shareholder.

A Form of Proxy is enclosed for your use if desired. To be valid, the instrument appointing a proxy must be completed and reach the Chairman at the Company's registered office, Unit 13 Socota Phoenicia, Sayed Hossen Road, Phoenix, Republic of Mauritius or by email to charisse@numeral.co.za, so as to arrive not less than 48 Hours before the time of holding the meeting, being Tuesday, 12 August 2025 at 14:00 Mauritian time and 12:00 South African time. In the case of joint holders of shares:

- (a) if two or more persons hold shares jointly each of them may be present in person or by proxy at a meeting of shareholders and may speak as a shareholder;
- (b) if only one of the joint owners is present in person or by proxy he may vote on behalf of all joint owners; and
- (c) if two or more of the joint owners are present in person or by proxy they must vote as one.

To direct your proxy how to vote on the resolutions mark the appropriate box on your proxy form with an "X". To abstain from voting on a resolution, select the relevant "vote withheld" box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

Any power of attorney or any other authority under which your proxy form is signed (or a duly certified copy of such power or authority) must be included with your proxy form.

In the case of a member which is a company, your proxy form must be executed under its common seal or signed on its behalf by a duly authorised officer of the Company or an attorney for the Company.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

All beneficial owners whose shares have been dematerialised through a Central Securities Depository Participant ("CSDP"), the Central Depository and Settlement Company Limited ("CDS") or broker other than with "own name" registration, must provide the CSDP, CDS or broker with their voting instructions in terms of their custody agreement should they wish to vote at the Annual Meeting. Alternatively, they may request the CSDP, CDS or broker to provide them with a letter of representation, in terms of their custody agreements, should they wish to attend the Annual Meeting. Such shareholder must not complete the attached form of proxy.

Any member attending the meeting has the right to ask questions. The Company has to answer any questions raised by members at the meeting which relate to the business being dealt with at the meeting unless:

- (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
- (b) the answer has already been given on a website in the form of an answer to a question, or
- (c) it is undesirable in the interests of the Company or the good order of the meeting to answer the question.

REGISTRY

Mauritian share register: LTS Management Services Ltd are in the process of reconciling the register. Should a shareholder be able to evidence further certified shares then this will be assessed on a case-by-case basis to establish the validity and accuracy.

RECOMMENDATIONS

The directors consider that the passing of Resolutions 1 to 5 is in the best interests of the Company and its shareholders as a whole and accordingly request shareholders to vote in favour of all the resolutions to be proposed at this Annual Meeting.



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FORM OF PROXY – ANNUAL MEETING

For use by shareholders of the company holding certified shares and/or dematerialised shareholders who have elected "own-name" registration, nominee companies of CSDPs, CDSs and brokers' nominee companies, registered as such at the close of business on Friday, 8 August 2025 (the "voting record date"), at the Annual Meeting to be held entirely by electronic communication in the boardroom, LTS Management Services Limited, Unit 13, Socota Phoenicia, Sayed Hossen Road, Phoenix, Republic of Mauritius via a link at:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_MzNINWYyYjltMWZhMC00MjRILWFIZlItNjA1ODk0MWM4OTdk%40thread.v2/0?context=%7b%22id%22%3a%2224d1ddc6-1deb-41f9-846b-c59157b6bd0c%22%2c%22oid%22%3a%222838a76b-45e6-4e7b-8e89-a33ae399c652%22%7d

on Thursday, 14 August 2025 at 12:00 South Africa time and 14:00 Mauritius time (the "Annual Meeting") or postponement or adjournment thereof.

If you are a dematerialised shareholder, other than with "own-name" registration, do not use this form. Dematerialised shareholders, other than with "own-name" registration should provide instructions to their appointed CSDP, CDS or broker in the form as stipulated in the agreement entered into between the shareholder and the CSDP, CDS or broker.

I/We (NAME IN BLOCK LETTERS) _____

of (ADDRESS) _____

being the registered holder of _____ shares, hereby appoint

(1) _____ or failing him/her,

(2) _____ or failing him/her,

(3) the chairperson of the Annual Meeting as my/our proxy to vote for me/us on my/our behalf at the Annual Meeting of the Company and at any adjournment or postponement thereof.

Please indicate with an "X" in the appropriate spaces how you wish your votes to be cast. Unless this is done the proxy will vote as he/she thinks fit

RESOLUTIONS:

Please mark "X" to indicate how you wish to vote

	For	Against	Vote Withheld
Ordinary Resolution Number 1 – To receive and adopt the audited annual financial statements for the year ended 28 February 2025			
Ordinary Resolution Number 2.1 – To approve the election of Mr Glenn Henning as a director, until his date of resignation being 15 July 2025.			
Ordinary Resolution Number 3.1 – To re-elect Mr Mohamed Yusuf Sooklall as a director			
Ordinary Resolution Number 3.2 – To re-elect Ms Aansa Bedacee as a director			
Ordinary Resolution Number 4 – To re-appoint Barnes Associates as auditors and Mr Aleem Ramankhan as designated audit partner			
Ordinary Resolution Number 5 – To approve the remuneration of the auditors			

Signature: _____ Date: _____

NOTES

1. Every shareholder has the right to appoint some other person(s) of their choice, who need not be a shareholder as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided (see over). If the proxy is being appointed in relation to less than your full voting entitlement, please enter the number of shares in relation to which they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account).
2. To appoint more than one proxy you may photocopy this form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
3. The "Vote Withheld" option is provided to enable you to abstain on any particular resolution. However, it should be noted that a "Vote Withheld" is not a vote in law and will not be counted in the calculation of the proportion of the votes "For" and "Against" a resolution.
4. Entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company on Friday, 8 August 2025. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
5. The completion and return of this form will not preclude a member from attending the meeting and voting in person. If you attend the meeting in person, your proxy appointment will automatically be terminated.

The Form of Proxy overleaf must arrive at the Chairman at the Company's registered office, Unit 13 Socota Phoenicia, Sayed Hossen Road, Phoenix, Republic of Mauritius or by email to charisse@numeral.co.za, accompanied by any power of attorney under which it is executed (if applicable), no later than 14:00 Mauritian time (12:00 South African time) on Tuesday, 12 August 2025.