BRAIT P.L.C.
(Registered in Mauritius as a Public Limited Company)
(Registration No. 183309 GBC)
Share code: BAT ISIN: LU0011857645
Bond code: WKN: A2SBSU ISIN: XS2088760157
LEI: 549300VB8GBX4UO7WG59
("**Brait**" or the "**Issuer**")

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF BONDHOLDERS. IF BONDHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE IMMEDIATELY FROM THEIR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISER

NOT FOR DISTRIBUTION IN OR INTO, OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OR TO ANY U.S. PERSON (AS DEFINED IN REGULATION S OF THE U.S. SECURITIES ACT OF 1933, AS AMENDED) OR IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS NOTICE.

OPTIONAL REDEMPTION NOTICE

NOTICE IS HEREBY GIVEN to the holders of the £150,000,000 8.00% convertible bonds due 2027 (the "**Bonds**") with ISIN: XS2088760157 ("**Bondholders**") in accordance with the Conditions that the Issuer is exercising its option under Condition 7(b) of the Bonds to redeem the Bonds in full on 15 September 2026 (the "**Optional Redemption Date**") in cash at their PIK Capitalised Principal Amount on the Optional Redemption Date, together with accrued but unpaid interest from (and including) the most recent Interest Payment Date up to (but excluding) the Optional Redemption Date.

*Capitalised terms not otherwise defined in this notice shall have the meanings given to them in the terms and conditions of the Bonds (the "**Conditions**").*

On 10 August 2026 (being the latest practicable date prior to the publication of this Optional Redemption Notice) the:

- outstanding principal amount was:
  - GBP 95,721.91 per Bond (which is also the principal amount to be redeemed on the Optional Redemption Date per Bond); and
  - GBP 133,627,786.36 in aggregate for 1,396 Bonds outstanding;
- PIK Capitalised Principal Amount was:
  - GBP 97,026.98 per Bond (which, together with accrued but unpaid interest (comprising Cash Interest and PIK Interest) up to (but excluding) the Optional Redemption Date of GBP 2,184.43 per Bond, is the redemption price of each Bond on the Optional Redemption Date); and
  - GBP 135,449,664.08 in aggregate for 1,396 Bonds outstanding;
- Conversion Price was GBP 0.3240; and
- Closing Price of the Ordinary Shares was ZAR 2.25.

The last day on which Conversion Rights may be exercised by Bondholders is 1 September 2026, being the date falling 10 London business days before the Optional Redemption Date. This Optional Redemption Notice is irrevocable. For further information please contact: Invest@brait.com

Port Louis, Mauritius
11 August 2026

Brait's shares are primary listed and admitted to trading on the Euro MTF market of the Luxembourg Stock Exchange ("**LuxSE**") and its secondary listing is on the exchange operated by the JSE Limited ("**JSE**"). The Issuer's Convertible Bonds are dual listed on the Open Market (Freiverkehr) segment of the Frankfurt Stock Exchange as well as on the Stock Exchange of Mauritius ("**SEM**").

LuxSE Listing Agent:
Harney Westwood & Riegels SARL

Joint Financial Advisor and Transaction Sponsor to Brait:
Rand Merchant Bank, a division of FirstRand Bank Limited

Joint Financial Advisor to Brait:
The Standard Bank of South Africa Limited

SEM Authorised Representative and Sponsor:
Perigeum Capital Limited

South African Legal counsel to Brait:
DLA Piper Advisory Services Proprietary Limited

South African counsel to the Joint Financial Advisors and Transaction Sponsor:
Bowmans

International Counsel to the Joint Financial Advisors and Transaction Sponsor:
Milbank LLP