



ETION

NOTICE OF
ANNUAL
GENERAL
MEETING

2022

Advancing
Humanity
Through
Technology

Notice of annual **general meeting**

for the year ended 31 March 2022

ETION LIMITED

(Previously known as Ansys Limited)
(Incorporated in the Republic of South Africa)
Registration number: 1987/001222/06
JSE share code: ETO
ISIN: ZAE000257739
("ETION" or "the Company")

Notice is hereby given in terms of section 62(1) of the Companies Act, No. 71 of 2008, as amended ("the Companies Act") of the Annual General Meeting of the shareholders of Etion to be held entirely via a remote interactive electronic platform on **Wednesday 14 December 2022, at 10:00am** ("the Annual General Meeting").

PURPOSE

The purpose of the Annual General Meeting is to transact the following business set out in the agenda below:

AGENDA

- Presentation of the audited annual financial statements of the Company, including the reports of the Directors and the Audit and Risk Committee for the year ended 31 March 2022. The Integrated Annual Report, of which this notice forms part, contains the summarised Group financial statements and the aforementioned reports. The annual financial statements, including the unmodified audit opinion, are available on Etion Limited's website at www.etion.co.za, or may be requested and obtained in person, at no charge, at the registered office of Etion Limited during office hours.
- To consider and, if deemed fit, approve, with or without modification, the following ordinary and special resolutions below:

REPORT ON THE SOCIAL AND ETHICS COMMITTEE

The Company's Social and Ethics Committee Report, included on page 38 of the Integrated Annual Report will serve as the Social and Ethics Committee's report to the Company's shareholders on the matters within its mandate at the Annual General Meeting. Any specific questions to the said Committee may be sent to the Company Secretary prior to the Annual General Meeting.

ORDINARY RESOLUTIONS

Note

For any of the ordinary resolutions numbers 1 to 9 (inclusive) to be adopted, more than 50% of the voting rights exercised on each such ordinary resolution must be exercised in favour thereof.

1. RE-ELECTION OF RETIRING DIRECTORS

1.1 Ordinary resolution number 1

"RESOLVED that Martie Janse van Rensburg, who retires by rotation in terms of the Memorandum of Incorporation of the Company ("MOI") and, being eligible, offers herself for re-election, be and is hereby re-elected as director."

Notice of annual **general meeting** continued

1.2 Ordinary resolution number 2

"RESOLVED that Elvin de Kock, who retires by rotation in terms of the MOI and, being eligible, offers himself for re-election, be and is hereby re-elected as director."

The reason for ordinary resolutions numbers 1 to 2 (inclusive) is that the MOI, the Listings Requirements of the JSE Limited ("JSE") and, to the extent applicable, the Companies Act, require that a component of the non-executive directors rotate at every annual general meeting of the Company and, being eligible, may offer themselves for re-election as directors.

A brief curriculum vitae of each of the directors standing for re-election appears on pages 47 and 48 of the Integrated Report.

2. ELECTION OF DIRECTOR

2.1 Ordinary resolution number 3

"RESOLVED that Zuziwe Ntsalaze, who having been appointed by the Board with effect from 1 September 2021, and who in terms of the MOI is required to be elected by the shareholders at the next annual general meeting, is hereby elected as director of the Company."

The reason for ordinary resolution number 3 is that, in terms of the MOI and the Companies Act, the appointment by the Board of any person as director of the Company during the year requires the election by shareholders at the first annual general meeting of the Company following the appointment of such person.

A brief curriculum vitae of Zuziwe Ntsalaze appears on page 48 of the Integrated Report.

3. APPOINTMENT AND RE-APPOINTMENT OF THE MEMBERS OF THE AUDIT AND RISK COMMITTEE OF THE COMPANY

Note: For the avoidance of doubt, all references to the audit and risk committee of the Company is a reference to the audit committee as contemplated in the Companies Act.

3.1 Ordinary resolution number 4

"RESOLVED that Martie Janse van Rensburg, being eligible and subject to the passing of ordinary resolution number 1, be and is hereby re-appointed as a member and chairperson of the Audit and Risk Committee of the Company, as recommended by the board of directors of the Company, until the next annual general meeting of the Company."

3.2 Ordinary Resolution number 5

"RESOLVED that Zuziwe Ntsalaze, being eligible and subject to the passing of ordinary resolution number 3, be and is hereby appointed as a member of the Audit and Risk Committee of the Company, as recommended by the board of directors of the Company, until the next annual general meeting of the Company."

3.3 Ordinary resolution number 6

"RESOLVED that Coenraad Petrus Bester, being eligible, be and is hereby re-appointed as a member of the Audit and Risk Committee of the Company, as recommended by the board of directors of the Company, until the next annual general meeting of the Company."

The reason for ordinary resolutions numbers 4 to 6 (inclusive) is that the Company, being a public listed company, must appoint an audit committee and the Companies Act requires that the members of such audit committee be appointed, or re-appointed, as the case may be, at each annual general meeting of the Company.

A brief curriculum vitae of each of the directors up for election to the Audit and Risk committee appears on pages 47 and 48 of the Integrated Report.

4. RE-APPOINTMENT OF AUDITOR

Ordinary resolution number 7

“RESOLVED that PricewaterhouseCoopers Inc. and the designated audit partner Herman Eksteen, is hereby re-appointed as auditor of the Company on the recommendation of the Audit and Risk Committee of the Company and to hold office until the conclusion of the next annual general meeting.”

The reason for ordinary resolution number 7 is that the Company, being a public listed company and in line with section 91(1) of the Companies Act, must have its financial results audited and such auditor must be appointed or re-appointed each year at the annual general meeting of the Company.

5. NON-BINDING ADVISORY VOTE ON ETION LIMITED'S REMUNERATION POLICY AND IMPLEMENTATION REPORT

Ordinary resolution number 8

“RESOLVED that the Company's remuneration policy, as set out on pages 62 to 64 of the Integrated Report, be and is hereby endorsed by way of a non-binding advisory vote.”

The reason for ordinary resolution number 8 is that King IV and the Listings Requirements of the JSE require that the remuneration policy of the Company be tabled for a non-binding advisory vote by shareholders at each annual general meeting of the Company.

Ordinary resolution number 9

“RESOLVED that the Company's implementation report in regard to its remuneration policy, as contained in this Integrated Report as set out on pages 65 and 66, be and is hereby endorsed by way of a non-binding advisory vote.”

The reason for ordinary resolution number 9 is that King IV and the Listings Requirements of the JSE require that the implementation report on a Company's remuneration policy be tabled for a non-binding advisory vote by shareholders at each annual general meeting of the Company.

Note

The Human Capital and Remuneration Committee prepared, and the Board considered and accepted the remuneration policy and implementation report thereon, as set out in this Integrated Annual Report on pages 62 to 68.

The remuneration policy also records the measures the Board will adopt, in the event that, either the remuneration policy or the implementation report, or both, are voted against by 25% or more of the voting rights exercised by shareholders. In such event, the Company will, in its announcement of the results of the resolutions of the Annual General Meeting, provide dissenting shareholders with information as to how to engage with the Company in relation to this matter and the timing of such engagement.

Notice of annual **general meeting** continued

SPECIAL RESOLUTIONS

Note

For special resolution numbers 1 and 2 to be adopted, more than 75% of the voting rights exercised on each such special resolution must be exercised in favour thereof.

6. REMUNERATION OF NON-EXECUTIVE DIRECTORS

Special resolution number 1

"RESOLVED THAT the proposed remuneration (plus Value Added Tax (VAT) thereon, to the extent applicable) as set out in the table, be and is hereby approved to be payable to non-executive directors for their services as directors of the Company for the period 1 October 2022, and including, the last day of the month preceding the date of the next annual general meeting."

Type of fee	Current fees		Proposed fees from date of the Annual General Meeting		% increase
	Monthly	Annual	Monthly	Annual	
Etion Board					
Chairperson	R36 291	R435 371	R38 033	R456 269	
Non-executive directors	R15 837	R190 045	R16 597	R199 167	4.8
Audit and Risk Committee					
Chairperson	R4 384	R55 016	R4 804	R57 657	
Members	R3 335	R40 013	R3 495	R41 934	4.8
Human Capital and Remuneration Committee					
Chairperson	R2 501	R30 006	R2 621	R31 446	
Members	R1 667	R19 999	R1 747	R20 959	4.8
Social and Ethics Committee					
Chairperson	R2 501	R30 006	R2 621	R31 446	
Members	R1 667	R19 999	R1 747	R20 959	4.8
Investment Committee					
Chairperson	R4 584	R55 016	R4 804	R57 657	
Members	R3 335	R40 013	R3 495	R41 934	4.8
Nomination Committee					
Chairperson	R1 667	R19 999	R1 747	R20 959	
Members	R1 667	R19 999	R1 747	R20 959	4.8

Reason and effect

Special resolution number 1 is proposed to comply with the provisions of sections 66(8) and (9) of the Companies Act which provide that the Company may pay remuneration to its directors for their service as directors, subject to approval by special resolution. If special resolution number 1 is passed, the Company will be authorised to pay its directors the remuneration specified in the table above.

In terms of section 62(3) of the Act, the percentage of voting rights that will be required for this special resolution to be approved is at least 75% of the voting rights present and exercised on the special resolution. At this Annual General Meeting, sufficient persons must be present to exercise, in aggregate, at least 25% of all of the voting rights that are entitled to be exercised.

7. REMUNERATION FOR AD HOC BOARD COMMITTEES

Special resolution number 2

“RESOLVED THAT the board be and is hereby authorised in terms of sections 66(8) and (9) of the Companies Act to remunerate members of any ad hoc board committee that might be established from the date of this Annual General Meeting, within the below range:

- Chairperson of such ad hoc committee: R2 620.54 per month – R4 804.78 per month
- Members of such ad hoc committee: R1 746.61 per month – R3 494.50 per month.”

Reason and effect

Special resolution number 2 is proposed to comply with the provisions of sections 66(8) and 66(9) of the Act which provides that the Company may pay remuneration to its directors for their service as directors, subject to approval by special resolution. If special resolution number 2 is passed, the Company will be authorised to pay its directors the remuneration specified in the table above.

In terms of section 62(3) of the Act, the percentage of voting rights that will be required for this special resolution to be approved is at least 75% of the voting rights present and exercised on the special resolution. At this Annual General Meeting sufficient persons must be present to exercise, in aggregate, at least 25% of all of the voting rights that are entitled to be exercised.

8. OTHER BUSINESS

To transact such other business as may be transacted at an Annual General Meeting or raised by shareholders with or without advance notice to the Company.

9. IMPORTANT MEETING DATES

- The date on which shareholders must be recorded as such in the Share Register maintained by the transfer secretaries of the Company (“the Share Register”) for purposes of being entitled to receive this notice is **Friday, 22 July 2022**
- The date on which shareholders must be recorded in the Share Register for purposes of being entitled to attend and vote at this Annual General Meeting is **Friday, 9 December 2022**
- The last day to trade for purposes of being entitled to attend and vote at this Annual General Meeting is **Tuesday, 6 December 2022**

Notice of annual **general meeting** continued

10. ELECTRONIC PARTICIPATION ARRANGEMENTS

- The Company's MOI authorises the conduct of shareholders' meetings entirely by electronic communication as does section 63(2)(a) of the Companies Act. The Board has decided that the Annual General Meeting will only be accessible through a remote interactive electronic platform as detailed below.
- Shareholders or their duly appointed proxies who wish to participate in the Annual General Meeting are required to complete the Electronic Participation Application Form available immediately after the proxy form on page 11 and email same to the Company's Transfer Secretaries at proxy@computershare.co.za and to Etion's Company Secretary at wyna.modisapodi@etion.co.za as soon as possible, but in any event by no later than **10:00 on Monday 12 December 2022**.
- Shareholders or their duly appointed proxies are required to provide satisfactory identification before being entitled to participate in the Annual General Meeting.
- Upon receiving a completed Electronic Participation Application Form, the Company's Transfer Secretaries will follow a verification process to verify each applicant's entitlement to participate in and/or vote at the Annual General Meeting. The Company's Transfer Secretaries will provide the Company with the nominated email address of each verified shareholder or their duly appointed proxy to enable the Company to forward them Zoom meeting invitation required to access the Annual General Meeting.
- Fully verified shareholders or their duly appointed proxies who have applied to participate electronically in the Annual General Meeting are requested by no later than **09:45 on Wednesday, 14 December 2022** to join the meeting by clicking on the Zoom Meeting link to be provided by Etion's company secretary, whose admission to the meeting will be controlled by the Company Secretary.
- Participants 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 Company's Transfer Secretaries or Etion who will also not 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 prevents any such shareholder or their proxy from participating in and/or voting at the Annual General Meeting.

11. VOTING AND PROXIES

- For an ordinary resolution to be approved by the shareholders, it must be supported by more than 50% of the voting rights exercised on the resolution. For a special resolution to be approved by the shareholders, it must be supported by at least 75% of the voting rights exercised on the resolution.
- A shareholder entitled to participate and vote at the Annual General Meeting is entitled to appoint a proxy or proxies to electronically participate, speak and vote in his/her stead. A proxy need not be a shareholder of the Company.
- The electronic platform (Zoom) to be utilised to host the Annual General Meeting does not provide for electronic voting during the meeting.
- Accordingly, shareholders are strongly encouraged to submit votes by proxy in advance of the Annual General Meeting, by completing the Form of Proxy (found at page 9) and lodging this form with the Company's Transfer Secretaries by no later than **10:00 on Monday, 12 December 2022 by:**
 - o delivery to Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank; or
 - o email to proxy@computershare.co.za.
- Any forms of proxy not submitted by this time can still be lodged by email to proxy@computershare.co.za prior to the commencement of the meeting.
- Shareholders are reminded that they are still able to vote normally through proxy submission, despite deciding to participate either electronically or not at all in the Annual General Meeting.
- Shareholders who indicate in the Electronic Participation Application Form that they wish to vote during the electronic meeting, will be contacted by the Company's Transfer Secretaries to make the necessary arrangements.

12. DEMATERIALIZED SHAREHOLDERS WITHOUT "OWN NAME" REGISTRATION

- Dematerialised shareholders, other than those with "own name" registration, who wish to participate in the Annual General Meeting, should instruct their Central Securities Depository Participant (CSDP) or Broker to issue them with the necessary letter of representation to participate in the Annual General Meeting, in the manner stipulated in the relevant custody agreement. The letter of representation will need to be submitted together with the completed Electronic Participation Application Form to the Company's Transfer Secretaries and to Etion in the manner and within the timeframe described above under the section titled "Electronic Participation Arrangements".
- If these shareholders do not wish to participate in the Annual General Meeting in person, they must provide the CSDP or broker with their voting instructions in terms of the relevant custody agreement entered into between them and the CSDP or broker.

Notice of annual **general meeting** continued

13. CERTIFICATED SHAREHOLDERS AND DEMATERIALISED SHAREHOLDERS WITH “OWN NAME” REGISTRATION

- Those Certificated Shareholders and Dematerialised Shareholders with “own name” registration, who wish to participate in the Annual General Meeting (either in person or represented by proxy), must submit a completed Electronic Participation Application Form to the Company’s Transfer Secretaries and to Etion in the manner and within the timeframe described above under the section titled “Electronic Participation Arrangements”.

14. QUESTIONS

- Shareholders are encouraged to submit via email any questions in advance of the Annual General Meeting to the Company Secretary at wyna.modisapodi@etion.co.za. These questions will be addressed at the Annual General Meeting and will be responded to via email thereafter.

By order of the Board

Wyna Modisapodi
Company Secretary

Transfer secretaries

Computershare Investor Services Proprietary Limited
Registration number 2004/003647/07
Rosebank Towers
15 Biermann
Avenue
Rosebank
2196

Private Bag X9000
Saxonwold
2132

Form of proxy

ETION LIMITED

(Previously known as Ansys Limited)
 (Incorporated in the Republic of South Africa)
 Registration number: 1987/001222/06
 JSE share code: ETO
 ISIN: ZAE000257739
 ("ETION" or "the Company")

TO BE COMPLETED BY CERTIFICATED SHAREHOLDERS AND DEMATERIALIZED SHAREHOLDERS WITH "OWN-NAME" REGISTRATION ONLY

For completion by registered shareholders of Etion Limited unable to attend the Annual General Meeting of shareholders of the Company to be held at 10:00 on **Wednesday 14 December 2022** at any adjournment or postponement of that meeting via a remote interactive electronic platform.

A shareholder is entitled to appoint one or more proxies (none of whom need to be a shareholder of the Company) to attend, participate in, speak and vote or abstain from voting in the place of that shareholder at the Annual General Meeting.

I/We (please print names in full)

of (address)

being the holder/s of

shares in

the Company, do hereby appoint:

1. _____ or, failing him/her
2. _____ or, failing him/her

the Chairman of the Annual General Meeting, as my/our proxy to attend, participate in, speak and, on a poll, vote on my/our behalf at the Annual General Meeting of shareholders to be held at **10:00 on 14 December 2022**, or at any adjournment or postponement of that meeting, and to vote or abstain from voting as follows on the ordinary and special resolutions to be proposed at such meeting:

		Number of shares		
		For	Against	Abstain
1.	Ordinary resolution number 1: Re-election of Martie Janse van Rensburg who retires by rotation			
2.	Ordinary resolution number 2: Re-election of Elvin de Kock who retires by rotation			
3.	Ordinary resolution number 3: Election of Zuziwe Ntsalaze			
4.	Ordinary resolution number 4: Re-appointment of Martie Janse van Rensburg as member and chairperson of the Audit and Risk Committee			
5.	Ordinary resolution number 5: Appointment of Zuziwe Ntsalaze as member of the Audit and Risk Committee			
6.	Ordinary resolution number 6: Re-appointment of Coenraad Petrus Bester as member of the Audit and Risk Committee			
7.	Ordinary resolution number 7: Re-appointment of PwC as external auditor			
8.	Ordinary resolution number 8: Non-binding endorsement of Etion Limited's Remuneration Policy			
9.	Ordinary resolution number 9: Non-binding endorsement of Etion Limited's Implementation Report			
10.	Special resolution number 1: Remuneration of Non-Executive Directors			
11.	Special resolution number 2: Remuneration of Non-Executive Directors for ad hoc board committees			

Please indicate with an "X" in the appropriate spaces provided above how you wish your vote to be cast. If no indication is given, the proxy may vote or abstain as he/she sees fit.

Signed at this

day of

2022.

Signature

Assisted by me, where applicable (name and signature)

Please read the notes overleaf.

NOTES TO THE FORM OF PROXY

(which include, inter alia, a summary of the rights established by Section 58 of the Companies Act, as amended (Companies Act)).

1. Etion Limited 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, with or without deleting "the Chairman of the Annual General Meeting". The person whose name appears first on the form of proxy and who is present at the meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. Etion Limited shareholder's instructions to the proxy must be indicated by the insertion of the relevant number of shares to be voted on behalf of that shareholder in the appropriate box provided. Failure to comply with the above will be deemed to authorise the Chairman of the Annual General Meeting, if he/she is the authorised proxy, to vote in favour of the resolutions at the meeting, or any other proxy to vote or to abstain from voting at the meeting as he/she deems fit, in respect of all the shares concerned. A shareholder or his/her proxy is not obliged to use all the votes exercisable by the shareholder or his/her proxy, but the total of the votes cast and in respect whereof abstentions are recorded may not exceed the total of the votes exercisable by the shareholder or his/her proxy.
3. When there are joint registered holders of any shares, any one of such persons may vote at the meeting in respect of such shares as if he/she was solely entitled thereto, but, if more than one of such joint holders be present or represented at any meeting, that one of the said persons whose name stands first in the register in respect of such shares or his/her proxy, as the case may be, shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member, in whose name any shares stand, shall be deemed joint holders thereof.
4. It is recommended that the Proxy forms should be lodged with the Transfer Secretaries of the Company, Computershare Investor Services Proprietary Limited, Rosebank Towers 15 Biermann Avenue, Rosebank, 2196 or posted to the Transfer Secretaries at Private Bag X9000, Saxonwold, 2132, to be received by them not later than 10:00 on Monday, 12 December 2022, provided that any form of proxy not delivered to the Transfer Secretary by this time may be emailed to proxy@computershare.co.za prior to the commencement of the Annual General Meeting.
5. Any alteration or correction made to this form of proxy must be initialled by the signatory(ies).
6. 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 Company's transfer secretaries or waived by the Chairman of the Annual General Meeting.
7. The completion and lodging of this form of proxy will 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.

SUMMARY OF RIGHTS CONTAINED IN SECTION 58 OF THE COMPANIES ACT

In terms of section 58 of the Companies Act:

- a shareholder of a company may, at any time and in accordance with the provisions of section 58 of the Companies Act, appoint any individual (including an individual who is not a shareholder) as a proxy to participate in, and speak and vote at a shareholders' meeting on behalf of such shareholder
- a proxy may delegate her or his authority to act on behalf of a shareholder to another person, subject to any restrictions set out in the instrument appointing such proxy
- irrespective of the form of instrument used to appoint a proxy, the appointment of a proxy 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 of such shareholder's rights as a shareholder
- any appointment by a shareholder of a proxy is revocable, unless the form of instrument used to appoint such proxy states otherwise
- if an appointment of a proxy is revocable, a shareholder may revoke the proxy appointment by:
 - (i) cancelling it in writing, or making a later inconsistent appointment of a proxy and (ii) delivering a copy of the revocation instrument to the proxy and to the relevant company
- a proxy appointed by a shareholder is entitled to exercise, or abstain from exercising, any voting right of such shareholder without direction, except to the extent that the relevant company's memorandum of incorporation, or the instrument appointing the proxy, provides otherwise
- if the instrument appointing a proxy or proxies has been delivered by a shareholder to a company, then, for so long as that appointment remains in effect, any notice that is required in terms of the Companies Act or such company's memorandum of incorporation to be delivered to a shareholder must be delivered by such company to:
 - o the relevant shareholder; or
 - o the proxy or proxies, if the relevant shareholder has: (i) directed such company to do so, in writing and (ii) paid any reasonable fee charged by such company for doing so.

Application form for electronic participation at the annual general meeting

ETION LIMITED

(Previously known as Ansys Limited)
(Incorporated in the Republic of South Africa)
Registration number: 1987/115237/06
JSE share code: ETO
ISIN: ZAE000257739
("ETION" or "the Company")

ANNUAL GENERAL MEETING – 14 DECEMBER 2022 ("AGM")

Capitalised terms which are not defined herein shall bear the meanings assigned in the notice of annual general meeting (the "AGM Notice") to which this form is attached and forms part.

Instructions

Shareholders or their proxies, have the right, as provided for in the Company's MOI and the Companies Act, to participate in the AGM by way of electronic communication.

Shareholders or their duly appointed proxies who wish to participate in the AGM must complete this application form and email it (together with the relevant supporting documents referred to below) to the Company's Transfer Secretaries at proxy@computershare.co.za and to the Company at wynna.modisapodi@etion.co.za as soon as possible, but in any event by no later than **10:00 on Monday, 12 December 2022**.

Upon receiving a completed Electronic Participation Application Form, the Company's Transfer Secretaries will follow a verification process to verify each applicant's entitlement to participate in and/or vote at the AGM. The Company's Transfer Secretaries will provide the Company with the email address of each verified shareholder or their duly appointed proxy (each, "**a Participant**") to enable the Company to forward the Participant a Zoom meeting invitation required to access the AGM.

Etion will send each Participant a Zoom meeting invitation with a link to "Join Zoom" on **Tuesday, 13 December 2022** to enable Participants to link up and participate electronically in the AGM. This link will be sent to the email address nominated by the Participant in the table below.

Please note

The electronic platform to be utilised for the AGM does not provide for electronic voting during the meeting. **Accordingly, shareholders are strongly encouraged to submit votes by proxy in advance of the AGM, by completing the Form of Proxy (found at page 9)** and lodging the completed proxy form together with this Electronic Participation Application Form with the Company's Transfer Secretaries.

Participants who indicate in this form that they wish to vote during the electronic meeting, will be contacted by the Company's Transfer Secretaries to make the necessary arrangements.

Participants will be liable for their own network charges in relation to electronic participation in and/or voting at the AGM. Any such charges will not be for the account of the Company's Transfer Secretaries or Etion who will also not 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 prevents any such Participant from participating in and/or voting at the AGM.

By signing this application form, the Participant indemnifies and holds the Company harmless against any loss, injury, damage, penalty or claim arising in any way from the use of the telecommunication lines to participate in the AGM or any interruption in the ability of the Participant to participate in the AGM via electronic communication, whether or not the problem is caused by any act or omission on the part of the Participant or anyone else, including without limitation the Company and its employees.

Information required for participation by electronic communication at the AGM

Full name of shareholder: _____

Identity or registration number of shareholder: _____

Full name of authorised representative (if applicable): _____

Identity number of authorised representative: _____

Email address: _____

** Note: this email address will be used by the Company to share the Zoom invitation required to access the AGM electronically.*

Cell phone number: _____

Telephone number, including dialling codes: _____

** Note: The electronic platform to be utilised for the AGM does not provide for electronic voting during the meeting. Accordingly, shareholders are strongly encouraged to submit votes by proxy in advance of the AGM, by completing the proxy form found on page 9.*

Indicate (by marking with an "X") whether:

- votes will be submitted by proxy (in which case, please **enclose** the duly completed proxy form with this form); or
- the Participant wishes to exercise votes during the AGM. If this option is selected, the Company's Transfer Secretaries will contact you to make the necessary arrangements.

By signing this application form, I consent to the processing of my personal information above for the purpose of participating in Etion's AGM.

Signed at _____ on _____ 2022

Signed: _____

Documents required to be attached to this application form

1. In order to exercise their voting rights at the AGM, shareholders who choose to participate electronically may appoint a proxy, which proxy may participate in the AGM, provided that a duly completed proxy form has been submitted in accordance with the instructions on that form, and as envisaged in the AGM Notice.
2. Documentary evidence establishing the authority of the named person, including any person acting in a representative capacity, who is to participate in the AGM, must be attached to this application.
3. A certified copy of the valid identity document/passport of the person attending the AGM by electronic participation, including any person acting in a representative capacity, must be attached to this application.

Applications to participate by electronic communication will only be considered if this application form is completed in full, signed by the shareholder, its proxy or representative, and delivered as detailed above. The Company may in its sole discretion accept any incomplete application forms.



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