

INTEGRATED REPORT

2025

March 2024 to February 2025



4Sight Holdings acquires AccTech Systems
 Strategic acquisition of enterprise cloud provider delivers platform to build and scale deliver industry 4.0 technology capabilities.
 News in 4Sight Business
 Johannesburg, 26 Oct 2019



AccTech Systems, a 4Sight Group company, has won 2018 Microsoft Hybrid Cloud Solutions Award
 News in 4Sight Business
 Johannesburg, 10 Oct 2019



AccTech Systems, a 4Sight Group company, has won 2018 Microsoft Hybrid Cloud Solutions Award.

4Sight Holdings Limited lists on the JSE

4Sight lays the foundation for future growth and sustainability
 News in 4Sight Business
 Johannesburg, 27 Oct 2019

4Sight starting to see positive results from new strategy
 News in 4Sight Business
 Johannesburg, 15 Oct 2019

4Sight AccTech announced as a winner of the Sage Platinum Elite award programme 2019
 The programme recognises the outstanding performance of Sage's top business partners, such as 4Sight AccTech, who've worked to ensure that all their customers become active participants in the BEE economy.
 News in 4Sight Business
 Johannesburg, 14 Oct 2019



4Sight Holdings Grows Revenue As Digital Transformation Trend Accelerates

4Sight receives coveted Microsoft accreditation
 News in 4Sight Business
 Johannesburg, 13 May 2021

4Sight Holdings Limited lists on the JSE

2018

2019

2020

2021

2017



4Sight named 2021 Microsoft SA Partner of the Year Awards finalist
 News in 4Sight Business
 Johannesburg, 10 Oct 2021

2021 MICROSOFT PARTNER OF THE YEAR AWARDS
 Finalists in Microsoft Partner of the Year Awards (Microsoft Development Partner of the Year - Health Services, Health Services Partner of the Year of the Year)

4Sight posts excellent results despite pandemic, set for continued strong growth
 News in 4Sight Business
 Johannesburg, 20 Mar 2021





2020s is the decade of AI - in your business. AI is a bigger revolution than the internet in the 1990s



4Sight's shares leapt 21% as it declares maiden interim dividend



4Sight ascends to JSE Main Board: A milestone in technology leadership



2025



Microsoft award



4Sight is recognised with Sage's Customer Retention Award



4Sight achieves ISO 27001 certification



receives Sage Customer Retention



2024



4SIGHT'S JSE MAIN BOARD LISTING 29 January 2025

2023



2022

4Sight Strategy Guarantees Robust Growth And A Maiden Dividend



4Sight, Zutari partner to pioneer the journey to cognitive infrastructure



Tertius Zitzke wins Innovator of the Year at 12th All African Business Leaders Awards



4Sight achieves six Microsoft Partner designations - a milestone in cloud partnership



4Sight pioneers new era in AI-delivered integrated reporting



Concludes FY 2021 Results



4Sight moves to shore up share price



4Sight scoops AVEVA Partner of the Year award



4Sight Holdings profit leaps as it heads into AI in the workplace



4Sight Holdings reports robust half-year 2025 financial results



4Sight pioneers new era in AI-delivered integrated reporting



4Sight for Azure migration



4Sight expands Namibia operation



PAGE TABLE OF CONTENTS

01	Group Performance Highlights
02	Cluster Performance Highlights
03	Five-Year Financial Review
04	Ratios
05	CHAPTER 1 INTRODUCTION
05	SECTION 1 Welcome to our Integrated Report
05	SECTION 2 Theme - Agentic Automation
06	SECTION 3 Year in Review
09	CHAPTER 2 ABOUT THIS REPORT
09	SECTION 4 About 4Sight Holdings
13	SECTION 5 Group Structure
15	CHAPTER 3 BUSINESS OVERVIEW
15	SECTION 6 Chairperson's Review
17	SECTION 7 Message from the Chief Executive Officer
21	SECTION 8 Message from the Chief Financial Officer
23	SECTION 9 Market Overview
27	SECTION 10 Cluster Overview
37	CHAPTER 4 VALUE CREATION
37	SECTION 11 Delivering Value Through Strategy
39	SECTION 12 Group Prospects
43	SECTION 13 Our Key Stakeholder Groups
45	SECTION 14 Enterprise Risk Management
49	SECTION 15 Our Social Impact
50	SECTION 16 Corporate Social Investment
52	SECTION 17 Broad-based Black Economic Empowerment
53	CHAPTER 5 CORPORATE GOVERNANCE REPORT
53	SECTION 18 Board of Directors
55	SECTION 19 Our Commitment to Governance
60	SECTION 20 Board Committees
61	CHAPTER 6 KING IV™ PRINCIPLES
61	SECTION 21 Application of the Principles
62	CHAPTER 7 COMMITTEE REPORTS
62	SECTION 22 Social and Ethics Committee Report
66	SECTION 23 Remuneration and Nominations Committee Report
69	SECTION 24 Remuneration Report
72	CHAPTER 8 CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
72	SECTION 25 Audit and Risk Committee Report
76	SECTION 26 Directors' Responsibility Statement
77	SECTION 27 Group Chief Executive Officer and Group Chief Financial Officer Responsibility Statement
78	SECTION 28 Directors' Report
81	SECTION 29 Company Secretary's Certificate
82	SECTION 30 Independent Auditor's Report
89	SECTION 31 Consolidated Statement of Financial Position
90	SECTION 32 Consolidated Statement of Profit or Loss and Other Comprehensive Income
91	SECTION 33 Consolidated Statement of Changes in Equity
92	SECTION 34 Consolidated Statement of Cash Flows
93	SECTION 35 Accounting Policies
106	SECTION 36 Notes to the Consolidated Financial Statements
129	SECTION 37 Company Financial Statements and Notes
133	SECTION 38 Analysis of Ordinary Shareholders
134	CHAPTER 9 NOTICE OF ANNUAL GENERAL MEETING
143	SECTION 39 Form of Proxy
147	SECTION 40 Corporate Information

We have divided the chapters in this IR and colour-coded them to make the navigation easier. On the side of each page, there is a coloured strip representing the chapter.

CHAPTER 1 | INTRODUCTION

CHAPTER 2 | ABOUT THIS REPORT

CHAPTER 3 | BUSINESS OVERVIEW

CHAPTER 4 | VALUE CREATION

CHAPTER 5 | CORPORATE GOVERNANCE REPORT

CHAPTER 6 | KING IV™ PRINCIPLES

CHAPTER 7 | COMMITTEE REPORTS

CHAPTER 8 | CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

CHAPTER 9 | NOTICE OF ANNUAL GENERAL MEETING

CHAPTER # | HEADING

SECTION # | HEADING

LEVEL 1 HEADING

Level 2 Heading

Level 3 Heading

Body Copy

The Chapter and Section Heading's coloured sections will correspond with each chapter's designated colour.

GROUP PERFORMANCE HIGHLIGHTS

GROUP REVENUE

Two year YoY Growth

+19.9%

DEC 2022 12 MONTHS FEB 2024 14 MONTHS FEB 2025 12 MONTHS



GROSS PROFIT

Two year YoY Increase

+16.8%

DEC 2022 12 MONTHS FEB 2024 14 MONTHS FEB 2025 12 MONTHS



OPERATING EXPENSES

Two year YoY Increase

+15.6%

DEC 2022 12 MONTHS FEB 2024 14 MONTHS FEB 2025 12 MONTHS



OPERATING PROFIT

Two year YoY Growth

+49.3%

DEC 2022 12 MONTHS FEB 2024 14 MONTHS FEB 2025 12 MONTHS



CASH BALANCE

Two year YoY Increase

+28.4%

DEC 2022 12 MONTHS FEB 2024 14 MONTHS FEB 2025 12 MONTHS



EARNINGS PER SHARE

Two year YoY Increase

+75.7%

DEC 2022 12 MONTHS FEB 2024 14 MONTHS FEB 2025 12 MONTHS

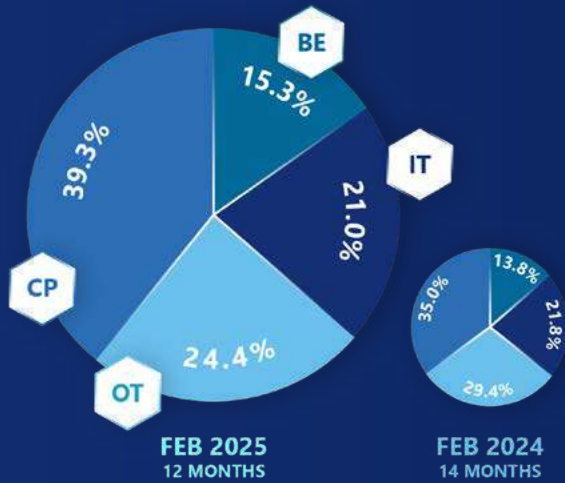


CLUSTER PERFORMANCE HIGHLIGHTS

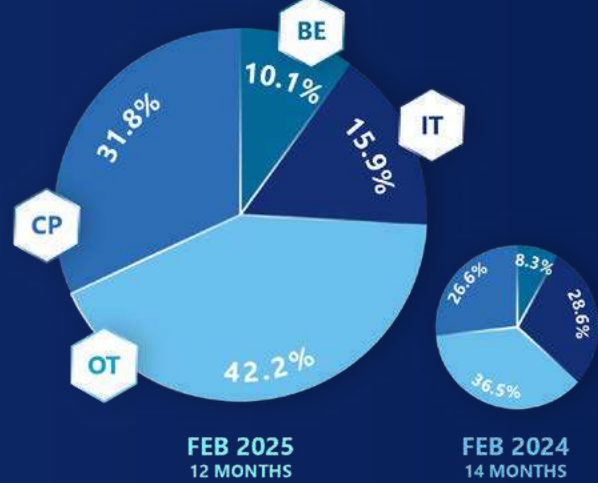
REVENUE PER CLUSTER (MILLIONS)



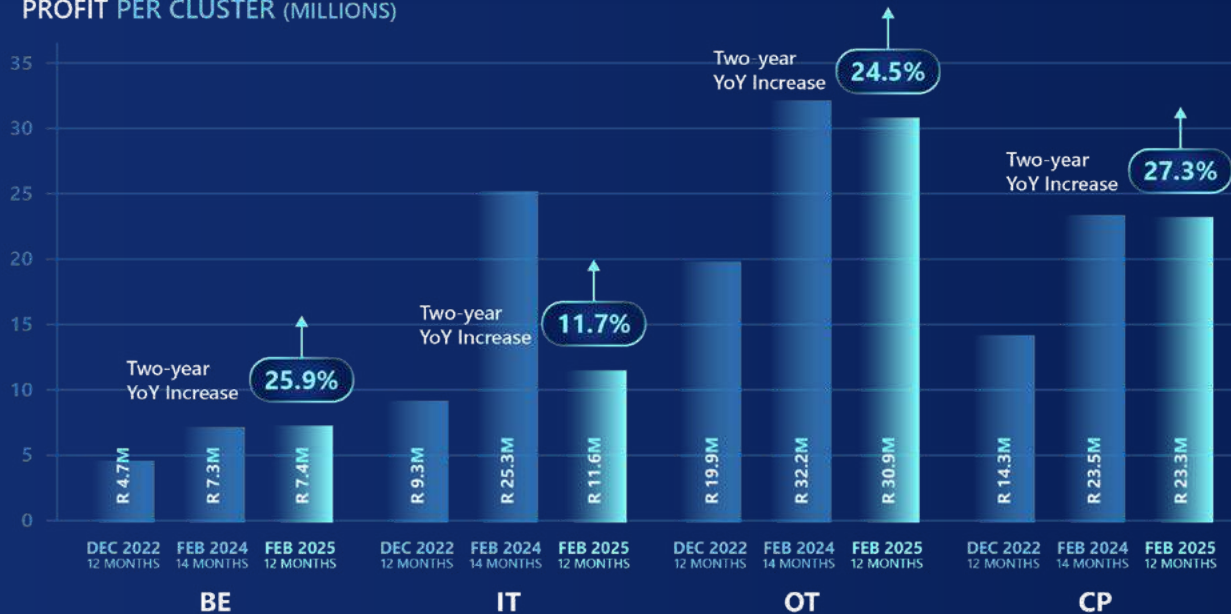
REVENUE CONTRIBUTION PER CLUSTER



PROFIT CONTRIBUTION PER CLUSTER



PROFIT PER CLUSTER (MILLIONS)



FIVE-YEAR FINANCIAL REVIEW

Figures in thousands	12 months Feb-25	14 months Feb-24	12 months Dec-22	12 months Dec-21	12 months Dec-20
----------------------	---------------------	---------------------	---------------------	---------------------	---------------------

SUMMARISED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

Revenue	1 000 654	1 097 787	696 009	576 812	511 072
Cost of sales	(586 014)	(652 124)	(391 896)	(300 563)	(244 430)
Gross profit	414 640	445 663	304 113	276 249	266 642
Operating expenses	375 399	409 059	280 775	270 075	329 481
Operating profit	49 177	39 041	22 076	11 384	17 974
Profit after tax	39 854	33 106	16 424	11 921	20 652
Headline profit	39 184	32 209	15 409	11 576	11 566

SUMMARISED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

Non-Current Assets	272 690	267 011	267 918	264 103	257 525
Property, plant and equipment	33 648	33 253	32 165	31 007	31 404
Goodwill	178 200	178 200	178 200	178 200	178 200
Intangible assets	39 175	35 921	38 668	37 913	34 626
Deferred taxation	21 108	19 106	18 153	16 427	13 134
Investment in associates	559	531	732	556	161
Current Assets	244 180	259 860	204 452	160 248	153 545
Trade and other receivables	113 189	138 159	121 193	95 419	80 244
Cash and cash equivalents	115 858	110 849	70 250	58 472	66 269
Other current assets	15 133	10 852	13 009	6 357	7 032
Total assets	516 870	526 871	472 370	424 351	411 070
Equity	334 168	308 582	289 074	290 334	279 808
Equity attributable to equity holders of the parent	331 285	305 330	286 724	287 503	276 530
Non-controlling interest	2 883	3 252	2 350	2 831	3 278
Non-Current Liabilities	15 352	11 222	10 972	11 648	15 726
Other financial liabilities	9 994	11 222	10 972	11 637	13 658
Deferred taxation	5 358	-	-	11	2 068
Current Liabilities	167 350	207 067	172 324	122 369	115 536
Trade and other payables	166 555	206 185	148 438	97 815	87 079
Provisions	-	-	21 600	21 600	21 600
Other financial liabilities (short term portion)	710	625	1 627	2 668	6 740
Other current liabilities	85	257	659	286	117
Total Liabilities	182 702	218 289	183 296	134 017	131 262
Total Equity and Liabilities	516 870	526 871	472 370	424 351	411 070

RATIOS

Figures in thousands	12 months Feb-25	14 months Feb-24	12 months Dec-22	12 months Dec-21	12 months Dec-20
KEY BALANCE SHEET FIGURES					
Total assets	516 870	526 871	472 370	424 351	411 070
Net asset value	334 168	308 582	289 074	290 334	279 808
Net asset value per share (cents)	62.64	57.84	44.63	44.05	35.18
Tangible net asset value	116 793	94 461	72 206	74 221	66 982
Tangible net asset value per share (cents)	21.89	17.71	11.15	11.26	8.42
MARKET INFORMATION AT YEAR-END					
Weighted average number of ordinary shares	533 509 631	533 509 631	647 682 974	659 031 529	795 289 345
Earnings per share (cents)	7.343	6.036	2.378	1.695	1.329
Headline earnings per share (cents)	7.345	6.037	2.379	1.757	1.454
Dividends per share (cents)	-	5.000	-	-	-
Market price per share (cents)					
– year-end	68	75	25	22	28
– highest	87	110	29	42	47
– lowest	61	23	18	20	18
– average	72	51	23	28	28
Number of transactions	2 297	2 036	1 305	1 883	2 393
Number of shares traded	40 517 322	39 431 306	41 244 729	51 791 666	57 506 130
Value of shares traded	29 181 137	20 033 052	9 552 267	14 430 689	16 011 706
LIQUIDITY AND LEVERAGE					
Cash flow from operating activities	30 993	58 644	35 021	43	42 691
Cash flow from operations	32 632	60 988	42 564	4 278	48 207
Debt to equity	55.1%	71.5%	63.9%	46.6%	47.5%
Current ratio (times)	1.46	1.25	1.19	1.31	1.33
PROFITABILITY					
Operating profit	49 177	39 041	22 076	11 384	17 974
Operating margin excluding other net income	39 242	36 604	23 338	6 174	6 126
Net profit after tax	39 854	33 106	16 423	11 921	20 652
Net profit after tax %	4.0%	3.0%	2.4%	2.1%	4.0%
Return on equity	11.9%	10.7%	5.7%	4.1%	6.9%
Return on assets	7.7%	6.3%	3.5%	2.8%	5.0%

CHAPTER 1 | INTRODUCTION

SECTION 1 | WELCOME TO OUR INTEGRATED REPORT

Welcome to 4Sight Holdings Ltd's (4Sight or the Group or the Company) 2025 Integrated Report (IR), for the year ended 28 February 2025. This IR reflects our commitment to transparency, accountability and responsible value creation— across financial, social and environmental areas and through good governance dimensions.

Beyond compliance, this IR serves as a key communication tool to strengthen trust and enhance stakeholder engagement across our ecosystem—shareholders, customers, partners, employees and communities. It provides a holistic view of our strategy, performance, and long-term purpose.

At 4Sight, we believe that true success is not measured solely by financial performance. It lies in our ability to create lasting value through innovation and inclusion. By enabling sustainable and inclusive growth in an increasingly intelligent and autonomous world.

SECTION 2 | THEME - AGENTIC AUTOMATION

The theme for our 2025 reporting is Embracing Agentic AI to Drive Intelligent Productivity as the ultimate goal for future-fit, autonomous business.

TRANSFORMATION THROUGH AUTONOMY

Agentic AI marks a new era of digital transformation—one where systems not only act intelligently, but independently, to make and execute decisions. At 4Sight, we are embedding autonomous agents across our technology stack to unlock real-time insight, foresight with proactive action, and exponential efficiency. This allows businesses to move from reactive operations to predictive, self-optimising ecosystems.

AUGMENTING HUMAN POTENTIAL

We do not see agentic AI and automation as a replacement for human effort, but as an augmentation of it. Our solutions are designed to empower individuals to make better decisions, focus on higher-value tasks and innovation, and co-create with AI-powered agents. By giving autonomy to technology, we restore valuable time, focus, and purpose to people.

WOVEN INTO OUR DNA

Agentic automation supports our foundation and culture of innovation, powers our 4AI solutions, and ensures we architect value for our partners. By integrating autonomy and intelligence into our 4AI offerings, we equip businesses to evolve into dynamic, adaptive enterprises that anticipate change and respond with agility.



SECTION 3 | YEAR IN REVIEW

SCOPE AND BOUNDARY

Our primary channel for communicating performance is through this IR from 1 March 2024 to 28 February 2025, with material events up to Board approval in June 2025 included. It reviews our value creation efforts over the short, medium and long term, for both financial and non-financial aspects.

We remain committed to continuously improving our integrated reporting practices by engaging external expertise, aligning to global frameworks and embedding sustainability and good governance in how we think, act and report.

REPORTING FRAMEWORKS

In compiling this IR, we considered local and international guidelines, including the following:

- International Financial Reporting Standards (IFRS) Accounting Standards as issued by the International Accounting Standards Board
- Johannesburg Stock Exchange Limited (JSE) Listings Requirements
- King IV Report on Corporate Governance for South Africa 2016 (King IV™)
- South African Companies Act, 71 of 2008 (Companies Act)

REPORTING ON MATERIAL MATTERS

We focus on what materially affects our ability to create value—key risks, opportunities and outcomes. This approach aims to offer a transparent, balanced view across all aspects of our business, empowering stakeholders to assess our performance and long-term sustainability.

ASSURANCE

To maintain the integrity of our reporting, we follow an integrated assurance model. The Audit and Risk Committee oversees all assurance activities and internal controls, reporting quarterly to the Board. Our financials are audited by Nexia SAB&T, in accordance with IFRS. The auditor's report is available on page 82. Audited financials can be found on pages 89 to 132.



FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements for 4Sight's future performance and prospects. While these statements represent our judgements and future expectations at the time of preparing this report, some inherent risks, uncertainties and other important factors could materially change the results from our expectations. Should the underlying assumptions prove incorrect, actual results may differ from those anticipated and could adversely affect our business and financial performance.

Words such as "believe, anticipate, intend, seek, will, plan, could, may, endeavour, project" and other similar expressions are intended to identify such forward-looking statements but are not the exclusive means of identifying such statements.

By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of 4Sight to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements apply only on the date on which they are made and 4Sight assumes no responsibility to update forward-looking statements in this report except as required by law.

REPORT APPROVAL

The Board is satisfied that the assurance in place supports an adequate and effective control environment for internal decision-making and confirms disclosure of all reliable information with no legal prohibitions and approved the report on 26 June 2025.

The Board acknowledges its responsibility to ensure the integrity and completeness of this report. The Board believes that this report addresses all material matters and offers a balanced and comprehensive view of 4Sight's strategic direction to prevent value erosion and create and preserve value for stakeholders in the short, medium and long term.

The directors believe this report materially aligns with the IIRC's <IR> Framework and provides a true and material account of the Group's performance and strategic direction.

This report was prepared under the supervision of senior management and was submitted to the Audit and Risk Committee, which reviewed and recommended it to the Board for approval.



Kamil Patel
Chairperson
26 June 2025



Tertius Zitzke
Group Chief Executive Officer
26 June 2025

STAKEHOLDER FEEDBACK

Your feedback on the contents and presentation of this IR is welcome, as it will assist us in improving the quality and relevance of future reports.

Please send any feedback on reporting content or requests for copies to investors@4sight.cloud.




DEFINITIONS AND ABBREVIATIONS

- Annual Financial Statements (AFS)
- Annual General Meeting (AGM)
- Board of Directors (Board)
- Memorandum Of Incorporation (MOI)
- JSE Listings Requirements (Listings Requirements)
- Executive Committee (EXCO)
- Key Performance Indicators (KPIs)

HOW TO NAVIGATE THIS REPORT

We have used several icons throughout this report to guide stakeholders, indicate strategic pillars and areas of our business or assist stakeholders to find additional information.

This report has been designed for an enhanced digital experience and ease of use. The layout supports readability on computer screens and tablets, while the digital navigation capability in the report will assist you, the reader, to easily move between different sections or topics in the report.

THE CAPITALS		People	Human Capital
		Stakeholder	Stakeholder Capital
		Operations	Manufacturing Capital
		Finance	Financial Capital
		Innovation	Intellectual Capital
OUR BUSINESS CLUSTERS		BE	Business Environment Cluster
		IT	Information Technologies Cluster
		OT	Operational Technologies Cluster
		CP	Channel Partner Cluster
		SS	Shared Services Cluster

Further digital information icons: readers can find additional information and these are depicted using the following icons:

KING IV™ Report KING IV™ Report on Corporate Governance for South Africa 2016 Principles



[Weblink | 4sight.cloud](https://4sight.cloud)



[YouTube | Watch 4Sight videos](#)



[LinkedIn | Connect with 4Sight](#)



[Facebook | Like our Facebook Page](#)

SECTION 4 | ABOUT 4SIGHT HOLDINGS

4Sight is a public company, incorporated on 29 June 2017. In January 2025, we proudly transitioned from the JSE AltX to the Main Board, reflecting our strategic maturity. We are also a Level 1 B-BBEE contributor, reinforcing our commitment to inclusive growth and transformation.

As a diversified, multinational technology group, our purpose is to empower businesses with intelligent, autonomous solutions rooted in AI, data, and people. We help organisations become self-aware and self-improving through agentic automation—unlocking

visibility, enhancing performance, and enabling foresight. Operating across industry verticals, we deliver AI-driven solutions that align people, systems, and data to drive measurable outcomes. Designed for autonomy with purposeful human oversight, our

approach amplifies workforces and accelerates digital transformation. Recognising that agentic automation is a journey, not a destination, we guide customers in applying the right balance of intelligence and collaboration to move forward with confidence.

OUR OPERATIONAL NUMBERS



UNLOCKING FORESIGHT: FROM NO SIGHT TO 4SIGHT

At 4Sight, we help partners move from limited visibility and fragmented systems to environments powered by real-time insight, predictive intelligence, and autonomous decision-making. This journey from no sight to 4Sight enables businesses to shift from reactive operations to foresight-led, agentic enterprises.

Our technologies—AI, digital twins, and automation agents—form intelligent systems that anticipate and act independently. These solutions drive agility, scalability, and continuous optimisation. We deliver this through vertical-specific, turnkey transformation offerings supported by a focused “blue ocean” strategy.

This includes continuous innovation, SaaS and annuity models, tailored enterprise solutions, OPEX transitions, and long-term strategic partnerships—advancing our vision for the modern digital enterprise.

WHAT WE DO



Deliver a portfolio of AI technology, people and data-focused solutions.

These solutions embrace the convergence of Operational Technologies (OT), Information Technologies (IT) and the Business Environment (BE) worlds.



Creating meaningful impact for partners (customers and vendors).

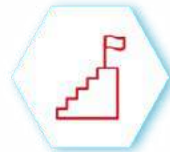
Empowering our partners to future-proof their businesses through Digital AI Transformation.



Enabling better and more informed decision-making in the modern digital economy.

OUR PURPOSE

Our purpose is to leverage our portfolio of AI technologies, people and data-focused solutions to design, develop, deploy and grow solutions for our partners, including both customers and technology vendors.



OUR MISSION

Empower our partners to futureproof their businesses through Digital AI Transformation.

The implementation of AI technologies is pivotal in safeguarding the future resilience of our customers' businesses. However, it's crucial not to overlook the significance of foundational principles which emphasise the need for robust internal control procedures. At 4Sight, our specialisation lies in Information Technology (IT) proficiency which serves as a core differentiator for our business. We place a strong emphasis on upholding our expertise and assurance in internal control measures and corporate governance. This commitment is vital to our customers as it is in these areas that our partners truly gauge the value we bring to the table. By remaining mindful of these foundational principles, we ensure the sustained effectiveness and trustworthiness.



OUR VISION

We are the Digital AI Transformation partner of choice to quantum leap your business into the realm of Enterprise 5.0.

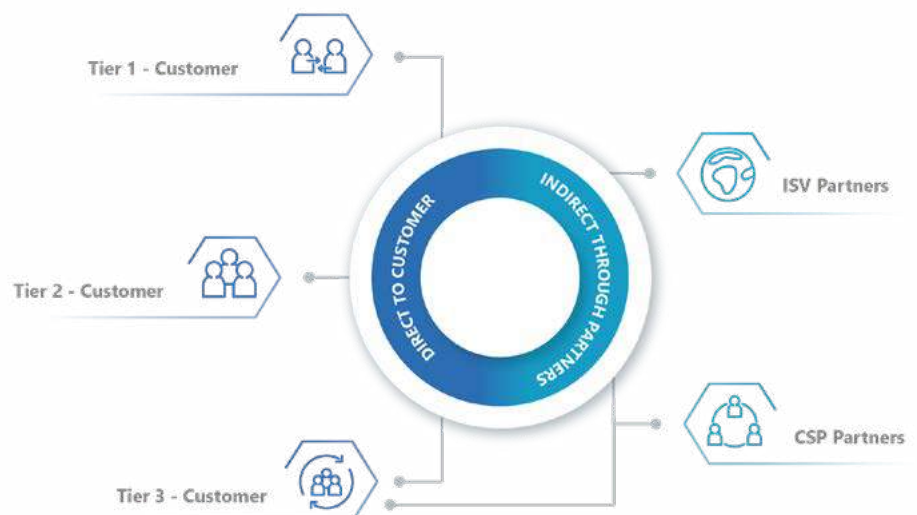
As the adoption of AI, along with people and data-focused

Solutions experiences exponential growth, we have strategically positioned our business to provide optimal 4AI solutions, empowering our partners at present and in the future. Our commitment is rooted in a passionate dedication to delivering and securing a prosperous future for our customers and employees. Central to our capacity to meeting the current AI demands is our team. Comprising passionate and dedicated experts in technology, engineering, finance and business, they form the core of our capabilities. Their collective expertise ensures that we remain at the forefront of innovation and continue to provide cutting-edge solutions in the dynamic landscape of AI.

CHANNELS OF GROWTH

4Sight's go-to-market (GTM) strategy is a dual-channel model—direct and indirect—designed to scale Digital AI Transformation across industries and regions. Direct GTM targets Tier 1 and Tier 2 customers, offering Digital AI Transformation journeys and face-to-face engagements. Customers are segmented based on strategic value and revenue potential.

Indirect GTM leverages a partner ecosystem of resellers and ISVs across different countries, enabling scale and reach.



OUR VALUES

We harness the extensive intellectual capital within our Group to empower our partners in crafting intelligent operations, developing innovative products, establishing disruptive models and providing guidance throughout the Digital AI Transformation journey.



Trust

Building and maintaining trust is fundamental to our relationships with partners, customers and colleagues.



Teamwork

Collaboration and synergy among our diverse team are essential for achieving shared goals and fostering innovation.



Accountability

We take responsibility for our actions and commitments, ensuring reliability in delivering results and meeting expectations.



Transparency

Open communication and transparency are key principals in our interactions and promote clarity and understanding.



Passion

A deep-seated passion drives our dedication to delivering exceptional solutions and securing a bright future for our stakeholders.

GEOGRAPHIC FOOTPRINT

4Sight possesses a dual go-to-market strategy, which has notably and positively impacted its performance. This strategy comprises a direct model, focusing on Tier 1 and Tier 2 customers, and an indirect model, facilitating more than 1 000 partners in bringing 4Sight's offerings to the market.

Through a cross-selling approach, we extract maximum value and wallet-share from customers and partners. This not only builds enduring relationships, but also establishes roadmaps for Digital AI Transformation and decision-making, ensuring long-term success and collaboration.

The effectiveness of our strategy lies in the utilisation and scaling of offerings and synergies across our clusters, establishing and maintaining a competitive advantage for 4Sight.





REGIONAL MARKET EXPANSION

An International Scale

4Sight Africa: Driving Public Sector Innovation and Citizen Empowerment

Established in 2013, 4Sight Africa has evolved from a regional business solutions provider into a transformational force within the 4Sight Group. Powered by a young Black African visionary and energetic leadership team holding 51% ownership, and supported by the Group’s strategic backing with 49% ownership, 4Sight Africa is at the forefront of Digital AI Transformation in South Africa’s public sector.

In alignment with the Group’s vision, 4Sight Africa champions the “Citizen 360” initiative, a cornerstone of our commitment to building a unified, inclusive digital society. Through this initiative, we are helping to realise the vision of One Government, One Mzansi, One Citizen—where every individual can access efficient, integrated public services through a single, intelligent digital platform.

Our work empowers government institutions to break down silos, enhance service delivery, and foster digital literacy across communities. By bridging the digital divide, 4Sight Africa is transforming how services are delivered and how citizens engage with their government, driving transparency, accessibility, and socio-economic upliftment.

The reach of 4Sight, both through direct engagement and our extensive partner network, has expanded on a global scale. A surge in demand in our local market and across the continent has resulted in the strengthening of our capacities to meet evolving needs. We also achieved significant growth across the broader African continent.

This international growth trajectory positions 4Sight to harness

increasing opportunities and make substantial contributions to our strategic objectives in the coming years.

Our diversified geographic presence reflects our commitment to enabling Digital AI Transformation on a global scale, anchored in adaptability, innovation, and the agentic automation capabilities that allow us to respond to the evolving needs of diverse markets.



SECTION 5 | GROUP STRUCTURE

Executive Committee Group Structure

4Sight has implemented an organisational structure designed to support the strategy's effective execution. In this structure, an EXCO has been established. The EXCO is entrusted with significant responsibilities and KPIs to ensure the successful implementation of our strategic initiatives. This committee likely plays a crucial role in decision-making, governance and overseeing the various aspects of the business to drive alignment with the broader Company strategy.



Tertius Zitzke

Group Chief Executive Officer
Executive Director

Tertius Zitzke is responsible for steering the company's strategy and vision. He leads the company's executive team, drives innovation and AI, oversees operations and performance. He is an Executive Director of 4Sight's Board and is responsible for the Business Environment Cluster that includes Modern Digital Enterprise, Adoption and Change Management, Data Enablement, Cybersecurity, Intelligent Automation and Software and Application Development.



Willie Ackerman

Chief Sales and
Marketing Officer

Willie Ackerman is responsible for driving revenue through sales and marketing. He develops and executes sales and marketing strategies that align with the company's overall goals and leads both the sales and marketing teams across the business.



André Cloete

Chief Information
Technologies Officer

André Cloete leads the company's Information Technologies Cluster. His role involves driving innovation and implementation of ERP, CRM, HR and Payroll, Fixed Assets and Business Intelligence and Reporting solutions.



Eric van der Merwe

Group Chief Financial Officer
Executive Director

Eric van der Merwe oversees the company's financial strategy, governance, and reporting. His responsibilities include managing financial planning and ensuring regulatory compliance. He is an Executive Director of 4Sight's Board of Directors.



Nick Botha

Chief Channel
Partner Officer

Nick Botha leads the company's Channel Partner (CP) Cluster, which is entirely focused on building and empowering a global partner ecosystem. He is the architect of 4Sight's partner-driven growth across Africa, Central Europe and the Middle East.



Wilhelm Swart

Chief Operational
Technologies Officer

Wilhelm Swart leads the Operational Technologies Cluster, which focuses on helping industrial clients to drive digital AI transformation. He looks after the Asset Automation, Asset Optimisation and Asset Simulation Divisions.

SECTION 6 | CHAIRPERSON'S REVIEW

Leading the way in technological innovation means 4Sight is well-equipped for growth and success.



Kamil Patel

Chairperson

26 June 2025

Operating Environment

During FY25, the economic environment presented both challenges but also long-term opportunities for 4Sight. The local and global economy experienced uncertainty and fluctuations due to various factors such as geopolitical tensions, supply chain disruptions, and evolving market dynamics. Despite the challenges, 4Sight remained resilient, leveraging our strategic initiatives to navigate through these uncertainties and capitalise on emerging Digital AI Transformation prospects.

Global mining's slowdown affected parts of the Group's operations, leading to reduced demand for mining equipment and services in certain segments. However, the Group's diversified offerings and commitment to innovation have played a crucial role in mitigating the impact. 4Sight has been able to adapt and maintain a competitive edge while driving sustainable growth.

Progressing forward with continued achievement

This year has been marked by several significant achievements that underscore our growth and stability. We successfully transitioned from the JSE AltX to

the JSE Main Board, a milestone that demonstrates our maturity, stability, and the confidence our stakeholders have in us. Additionally, we completed our first strategic acquisition of XFour, which has enhanced our service capacity and created synergies, with the integration process yielding positive early outcomes. Furthermore, our share price has shown consistent upward movement throughout the year, reflecting the market's confidence in our Group's strategy and performance.

Outlook

Moving forward, the outlook for 4Sight remains positive as we stay ahead of the curve by investing in research and development, fostering a culture of innovation, and collaborating with industry leaders. Our emphasis on Digital AI Transformation directs our investment towards Artificial Intelligence to drive product and solution innovation - delivering 4AI and other emerging technologies that will enable us to develop tailored solutions that solve real-world customer challenges, ensure practical value and maintain a dominant position. The strength of our organisational structure, characterised by distinct business clusters and centralised shared-services capabilities, along with a revised annuity-focused sales strategy, positions our business for scalability to meet increasing demand.

People and Skills Commitment

In our ongoing pursuit of excellence, we have demonstrated a commitment to attracting, developing, and retaining critical skills in the digital and industrial sectors. By investing in our People, we ensure that we secure the talent pipeline necessary for sustainable innovation and delivery. This dedication not only strengthens our workforce but also enables us to address the changing demands of our industry, driving long-term success and progression.

Board Continuity and Governance Standards

Good governance is at the core of 4Sight's operations. Our Board, the respective Committees as well as EXCO, are committed to upholding the highest standards of ethics, integrity and trust. We have implemented robust governance frameworks to ensure transparency, accountability, and responsible decision-making, upheld through regular and constructive meetings of the members.

Composed of experienced members who have served for an extended period and possess a wealth of deep institutional knowledge, our Board continue to provide 4Sight a foundation of stability. Playing a crucial role in consistently and effectively overseeing our governance practices, over the last twelve months the Board's expertise and guidance have proven invaluable as they operated with discipline and honesty, aligned to our strategy to generate ongoing value for the stakeholders.

Stakeholder Engagement

Our success is tightly linked to our stakeholder engagement, ensuring that we remain responsive to the needs and expectations of those we serve. We value the interactions with our employees, customers, partners, and communities. Our People are our greatest asset, and we are dedicated to creating a supportive and inclusive work environment that fosters development.

Prioritising our relationships with our customers and partners, we work collaboratively for mutual gain - building strong relationships, enhancing trust, and driving positive outcomes.

Core to our mission is the assurance of digitally empowering businesses and our focus on sustainable value creation through smart technology and innovation. By embracing these principles, we aim to direct progress and deliver

lasting benefits to our partners and stakeholders.

Living our values of trust, teamwork, transparency, accountability, and passion every day is central to who we are. This dedication makes us a preferred partner and employer of choice. The thriving results within our People's ecosystem demonstrate the positive impact of consistently embodying these values.

ANNUAL GENERAL MEETING

Our AGM will be held on 14 August 2025. The notice of the meeting appears on page 134 of this IR.

IN APPRECIATION

In closing, I would like to express my sincere appreciation to all our stakeholders for their continued support and trust in 4Sight. Our achievements would not have been possible without the hard work of our employees, the loyalty of our customers, and the collaboration of our partners. I am confident that, together, we will continue to achieve great things and drive positive change.

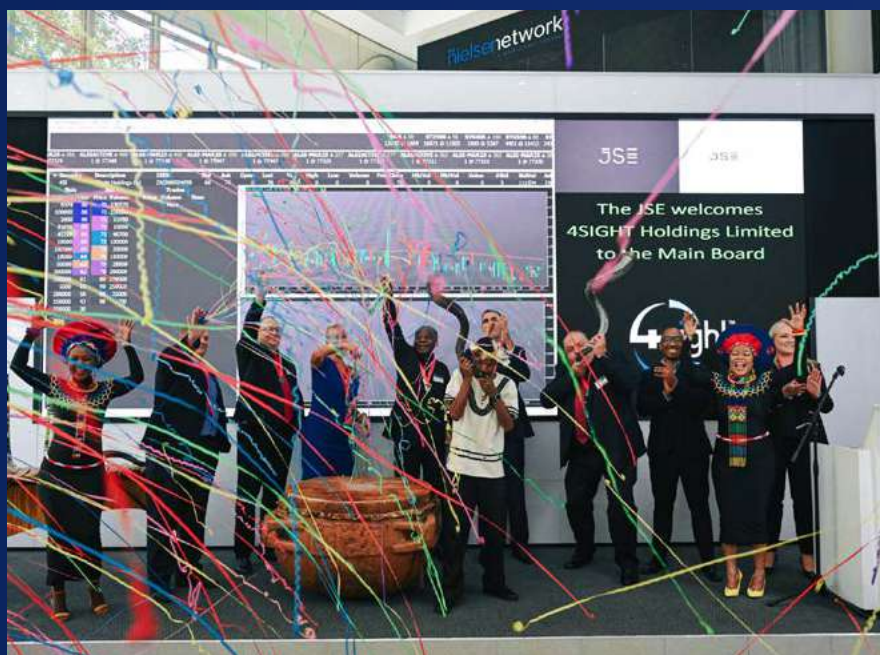
I would like to take this opportunity to acknowledge and extend my sincere appreciation to my fellow board members. They each bring with them a wealth of experience from diverse professional backgrounds, and it is this very diversity that has enriched our discussions and strengthened our governance. Their unwavering commitment to quality work and meaningful engagement has made a tangible difference to the Group. By drawing on their unique insights and applying their knowledge with diligence, they have contributed significantly to the continued development and strategic direction of 4Sight Holdings.

I would also like to extend my deep appreciation to our Chief

Executive Officer, Mr. Tertius Zitzke. Over the past five years, Tertius has been the operational driving force behind the revival and strategic repositioning of 4Sight. His leadership has been marked by a consistent focus on clarity, function, and value — principles that have guided the Group through times of change and opportunity. This past year, he has continued to demonstrate exemplary stewardship, playing a pivotal role in shifting the Group's strategic focus towards artificial intelligence

and successfully leading our graduation to the Main Board of the JSE— a milestone of great significance.

On a personal note, it is worth highlighting that Tertius was honoured with the prestigious “Innovator of the Year” award at the All Africa Business Leaders Awards. In the same ceremony, 4Sight Holdings was recognised as a finalist for the “African Company of the Year” — a testament to the momentum and respect the Group is building under his leadership.



SECTION 7 | MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

4Sight pioneers AI-driven transformation, reinforcing its leadership in intelligent automation and stakeholder value creation.



Tertius Zitzke
Group Chief Executive Officer
26 June 2025

Performance

4Sight has demonstrated positive financial results and operational performance for the year ended 28 February 2025, reflecting our steadfast dedication to innovation as well as our dual go-to-market strategy.

4Sight achieved revenue of over R1 billion, a 19.9% increase on a two-year annualised basis. Gross profit increased by 16.8% over two years to R 414.6 million. The total operating expenses for the period rose by 15.6%. Net profit after tax increased by 20.4%, with net margins improving from 3.0% to 4.0%. Additionally, Headline Earnings Per Share (HEPS) rose from 6.0 cents to 7.3 cents, a 21.7% increase compared to the previous year and over two years, HEPS has tripled. Our performance can mainly be attributed to our innovation, as we sharpened our focus on automated intelligence, AI that enables real-time decision-making based on predefined business rules. This shift is already delivering tangible benefits in procurement, operations, and customer engagement. With a solid financial base, a focused innovation strategy, and a committed team, 4Sight is strategically positioned to accelerate its growth trajectory.

Accelerating with 4AI | 4Sight Automated Intelligence and AI | Artificial Intelligence

The 4Sight Board approved an investment of R20 million into artificial intelligence (AI) initiatives for 2025 and 2026 financial years, emphasising AI as a cornerstone of our strategy, with a plan to develop AI-powered solutions that address real-world customer challenges, ensuring both practical value and a competitive edge. During the year, we initiated and progressed multiple 4AI-driven projects across what we call the Business DNA - People, Growth & Stakeholders, Operations, Finance and Innovation.

These initiatives improved automation and reshaped business processes, enriched employee experience and reinvented customer engagement. Looking ahead, we aim to expand with the development of additional successful AI agents.

A landmark achievement this year was the launch of 4Sight's IR powered by artificial intelligence—believed to be a global first. This pioneering initiative demonstrated how 4Sight harnessed AI to elevate transparency, ensure regulatory compliance, and enhance stakeholder engagement.

Through the deployment of our proprietary 4AI solution, we showcased 4Sight's operational and financial performance and innovation in AI. Hosted on the <https://www.4sight.cloud> platform, the solution empowers users to interact directly with the IR—enabling real-time questions and delivering instant, data-driven insights. We will deliver this next FY2025 Report in a similar fashion.

As we navigate the rapidly evolving landscape of artificial intelligence, it is crucial to understand the

distinctions between Traditional AI and Agentic AI. These two paradigms represent different approaches to AI development, each with its unique focus, learning capabilities, and decision-making processes.

Traditional AI

Traditional AI relies on pre-programmed algorithms and rules, designed for specific tasks. This approach emphasizes efficiency and accuracy in performing predefined functions. The learning capabilities are limited, often dependent on preselected data sets. It excels in scenarios where the data and results are well understood and consistent. Traditional AI makes predictions based on data analysis and predefined guidelines. Its decision-making process is deterministic, following a set of established parameters to achieve the desired outcome.

Agentic AI

Agentic AI, on the other hand, is characterised by its autonomous planning, decision-making, and action to achieve goals. This approach aims to create systems that can operate independently and adapt to changing environments. Agentic AI can learn from experience and adjust to new data and situations. It leverages advanced machine learning techniques to continuously improve its performance and make informed decisions.

The decision-making process of Agentic AI is goal-oriented, assessing the environment and formulating a plan to achieve its objectives. This dynamic approach allows Agentic AI to navigate complex and unpredictable scenarios effectively.

One of 4Sight's IP solutions, 4flow, is exactly this, and a simple way to explain it is normal procurement processes in business. For example, you approve a Marketing expense

of R 15 000 for a golf day. All procurement gets automated, from the booking fee to buying the last round of drinks. The business rules in 4AI are the budget, vendor profiles and history. The system then alerts you if the expenses came within 90% of the budget approved for this marketing event. Combine this now with the principle of MMM – Multi Modal Models, where the ROI of the 4 x fourballs' golf participants are displayed in the CRM system, with ROI showing sales history, pipeline, and the automatic update of the Group gift register for full governance compliance - this reflects 4AI saving managers the best thing we all lack today: TIME!!!

Both Traditional AI and Agentic AI offer valuable contributions to the field of 4AI. As we continue to innovate and explore the potential of these technologies, we remain committed to leveraging their strengths to drive progress and create a better future.

With me being awarded the 'Innovator of the Year' Award and 4Sight being nominated as Finalist in the 'African Company of the Year' category at the All African Business Leaders Awards (AABLA), in partnership with CNBC Africa - 4Sight emerged as a pioneer in digital transformation, particularly in the application of AI and data-driven technologies to empower businesses.

As Gofaone Modise – Moderator and Top Podcaster recently posted, "4Sight Holdings Limited CEO Tertius Zitzke shares why he prefers the term automated intelligence over artificial intelligence — a distinction rooted in clarity, function, and value. For him, real innovation begins with mastering and automating the simple, repetitive processes that too often bog down business growth.

As he's said elsewhere, "If you do anything in your business every day, week, month... you can automate. Un-spreadsheet yourself!" It's not about the next big tech trend — it's about structured data, cleaner workflows, and systems that help us envision and build a better, smarter future."

Illustrating our immense focus being on 4AI for business, 4Sight has been at the forefront with AI and integrated multimodal model development for business solutions, driven by automated intelligence.

Building future-ready People

4Sight has a future-focused approach to upskilling our People. We embed learning and development into the core of our transformation journey, integrating artificial intelligence into training programmes to equip them with cutting-edge digital skills. We champion the internal rollout of AI fluency and engineering capabilities across the organisation.

The upskilling strategy is multifaceted: it includes structured AI training aligned to a five-level framework—from foundational fluency to advanced system design—and is supported by platforms like LinkedIn Learning and Microsoft Learning.

These efforts are not only about technical proficiency but also about preparing our employees for evolving roles, supporting succession planning, and fostering a culture of continuous learning.

4Sight's strategic alignment with global technology leaders continues to strengthen through the attainment of key vendor competencies across our four business clusters. These competencies reflect our deep technical expertise, solution delivery capability, and commitment to innovation across the digital transformation spectrum.

Outlook

We are now in the fifth decade of digital transformation. We started in the '80's with mainframes and thereafter, moved to the '90's, which offered connectivity to and of the world. Progressing on to the 2000's, we saw the Internet explosion or Internet revolution. The 2010's was really the 'mobile everything', mobile movement. Now, in 2020's, we are already halfway through the decade in 2025.

We foresee that the next five years will really be about the integration of all Copilot agents, the multi agents. Additionally, it will focus on orchestration of data collaboration between structured and unstructured data. The new term of BYOM (bring/build your own model) for people will be more prevalent. Vendors like Microsoft recently released over 11,000 models in Azure Studio, where staff members can use these models to enhance their state of work, linking different systems like Outlook email to schedule follow ups in their calendars, check the external CRM database and update the detail automatically. The biggest thing that will be unleashed to people, will be more time to do what they do very well, whilst routine tasks are automated. The shift from traditional AI to Agentic AI is a real thing – today, the co-pilots can handle any repetitive or volume-based tasks for us. Now the newer agents, ones with specific roles such as sales agents, human resource agents, financial bots, development bots and others, will drive intelligent business automation.

4Sight's renaming of artificial intelligence to 4Sight automated intelligence, is driving this for business and we'll help promote efficiencies and cost savings in business. The new wave of tackling these opportunities is approached using a 40/20/40 principle, where 40% is spent on the structuring of the data that we're going to need for this new model that we're building; the next 20% will be spent on the build.

Lastly, 40% will be about adoption and change management (ACM), to ensure people are trained and retrained and in doing so, improve your systems. And so, the old principle of ‘training without coaching is pure entertainment,’ still rings true today.

We achieved a significant milestone this year by successfully transitioning from the JSE’s Alternative Exchange (AltX) to the General Segment of the Main Board. This move not only affirmed the resilience of our business model but also reflected the confidence our stakeholders placed in our long-term strategy and direction.

Organisational outlook

4Sight is in a good position to make plans for the future and to look at acquisitions that will strengthen our existing business units. However, we are not changing our existing direction, nor the way that we structure the business units in our clusters - delivering to businesses across our DNA, being through the people, customer and partner, operational, finance and innovation focuses.

One of 4Sight’s future goals remains advancing ESG (Environmental, Social, and Governance) initiatives through our technologies, ensuring sustainable futures for our communities in a responsible and economically viable manner.

We also recently received our B-BBEE level 1 certification, which will strengthen our position into government and corporate service delivery. This attainment underpins 4Sight’s strategic transformation initiatives, including the establishment of the 4Bonela Pele Education Trust to support socio-economic development and education access for disadvantaged black South Africans. The 4Bonela Pele Education Trust, meaning “looking ahead,” aims to unlock opportunities for the next generation of ICT professionals, offering scholarships, bursaries and loans.

Taking our commitment ‘to ground level’, we have actively supported Laezonia Primary School for the last 10 years, more recently installing an ICT Centre for the learners. Additionally, we run our own internship programme as well, emphasising our ongoing effort to empowering youth and upliftment in Information Technology.

Innovation and technology continue to be the cornerstone of our resilience and competitive edge. As we continue to invest in 4AI and our People and skills development in Africa, we are well-positioned to boost our capabilities and meet our customers’ requirements for intelligent, automated solutions in the year ahead and beyond.

The AI drive in 4Sight | 4AI | 4Sight Automated Intelligence

The future of 4Sight Group lies in our innovation drive, as it emphasises the transformative impact of AI on various sectors and the ongoing competition among global powers. Here are some key points of alignment for the next few years in 4Sight:

1. **AI’s Transformative Impact:** AI is transforming industries and redefining leadership across borders, sectors, and societies. This aligns with 4Sight’s vision of harnessing advanced technologies to drive innovation and sustain a competitive advantage.
2. **The rise of intelligent AI agents**—capable of independently performing complex tasks—reflects 4Sight’s commitment to innovation and the pursuit of advanced technological solutions. Artificial General Intelligence (AGI): While AGI isn’t here yet, the rapid advances in AI show us how quickly this field is evolving. We keep an eye on AGI developments—not because we’re working on it directly, but because understanding these emerging trends helps us think strategically about the future. By

staying informed about what’s on the horizon, we can better position ourselves and our customers for whatever changes may come. Capital Expenditure (CapEx) Trends: The global shift in technology investment—towards computational power and intelligent systems—mirrors 4Sight’s own strategic focus on building AI infrastructure to drive future growth and innovation.

3. **AI Infrastructure Investment:** Global technology vendors are investing billions into AI-ready infrastructure, including hyperscale data centres designed to support the growing demand for intelligent cloud services. 4Sight partners with these industry leaders to bring cutting-edge capabilities to our customers—without requiring direct infrastructure investment. At the same time, we recognise that in many parts of Africa, access to consistent, high-speed connectivity is limited. That’s why we also align with partners who embrace distributed and edge computing models—enabling AI-powered solutions to run closer to the data source, even in remote or offline environments. This hybrid approach ensures our customers benefit from AI, regardless of geography or connectivity.
4. **Data Governance for AI:** Clean, well-structured, and accessible data sets are crucial for driving AI accuracy. High-quality data ensures that AI models are trained on reliable and relevant information, leading to more precise predictions and insights. Structured data facilitates efficient processing and analysis, while accessibility allows for seamless integration and utilisation across various applications. By maintaining rigorous data standards, 4Sight can enhance the performance of its AI solutions, ultimately delivering greater value and staying ahead in this ever-growing landscape.

5. **AI Compute Costs:**

The emphasis on enhancing infrastructure efficiency to meet the increasing demand for compute resources aligns with the 4Sight focus on optimising operations and maximising the potential of AI technologies.

6. **Computing at the Edge:**

Edge computing is a distributed computing model that processes data near its source, such as IoT devices or sensors, rather than relying on a centralised data centre. This approach drastically reduces latency, allowing faster response times for mission-critical applications. Additionally, edge computing enhances privacy by keeping sensitive data closer to its origin. This scalability makes it a powerful tool for handling the exponential growth in data from connected devices.

7. **Multi-Modal Models (MMM):**

In business, data comes in many forms—structured records from ERP systems, unstructured text from emails, images from inspections, or video from security feeds. Multi-modal models are designed to process and understand this variety of data types together,

enabling more accurate insights and smarter automation. By combining different sources, businesses can improve decision-making, streamline operations, and unlock new value from previously siloed information.

8. **Global Internet Access Expansion:**

The expansion of internet connectivity through AI interfaces aligns with 4Sight's vision of leveraging technology to disrupt traditional hierarchies and create new opportunities for growth. The expansion in low-cost satellite-driven Internet connectivity, the potential for the 2.6B (or 32% of the world's population) that is not online to come online is increasing. These new users will start from scratch with AI functionality.

9. **Workplace Transformation:**

AI's impact on work dynamics and the potential for cognitive automation to redefine labour roles aligns with 4Sight vision of embracing technological advancements to enhance productivity and innovation while maintaining the need for human oversight.

The AI "land grab race" is on today. The Global Public Market Capitalisation Leaders in 1995 was Telco's, Automotive and Banks, and only 53% were ranked in the top 30 companies. Today in 2025, 83% (25 of 30), are USA based, and Information Technology is leading the pack. Of the Global Technology Companies today in 2025, 70% (21 of 30) are USA-Based, ranked by market capitalisation.

The transformative impact of AI on our interactions at and in the workplace, is a major shift into the Modern Digital Enterprise. AI is changing how people work, making intelligence the default interface. Affordable satellite connectivity is expanding internet access to remote regions, leading to AI-native experiences that bypass traditional app ecosystems. The next wave of internet users will likely come online through AI-native experiences skipping traditional app ecosystems and jumping straight into conversational, multimodal agents. This shift is amplified by the increased flow of information and capital, and the intertwining of technology and geopolitics, leading to AI's growing and irreversible influence.

AI is changing how we interact with the world around us and so is the way we deliver these business solutions: 40/20/40 | 40% Data structure, 20% build and 40% ACM – Adoption and Change Management. One thing is certain – it's gametime for AI, it's only getting more intense... and the genie is not going back in the bottle.

Guided by my innovation-driven vision, 4Sight is actively shaping the future through strategic investments and transformative applications of AI.

In appreciation

Our achievements this year are a direct reflection of the passion, expertise, and dedication of our exceptional 4Sight team. Your commitment to excellence continues to drive our success and bring our strategic vision to life.

We are equally grateful to our customers and partners, whose trust and collaboration remain central to our progress. Your continued support inspires us to innovate and deliver meaningful value.

To our valued vendors, thank you for your reliability and contribution to our operational strength.

And to our Chairperson, Board members, and executive leadership—your guidance, insight, and unwavering commitment have been instrumental in shaping our journey forward.

SECTION 8 | MESSAGE FROM THE CHIEF FINANCIAL OFFICER

4Sight Holdings' performance for the 12-month period ending February 2025, reflects our continued commitment to operational excellence, strategic innovation, and sustainable growth, despite the complexities introduced by a change in our financial year-end.



Eric van der Merwe
Group Chief Financial Officer
26 June 2025

Navigating a Transitional Reporting Period

The FY25 results are presented over a 12-month period, compared to a 14-month period in FY24 due to the alignment of our financial year-end. This change introduces a unique comparative challenge, but we have addressed it by providing year-on-year (YoY) views over two years to ensure transparency and meaningful insight.

Financial Highlights

- Revenue for the 12-month period was just over R 1 billion. On a two-year comparative basis, revenue grew by an impressive 19.9%. This underscores the underlying strength and resilience of our business model.
- Operating Profit increased by 26.2% YoY, rising from R 39.0 million to R 49.2 million. This growth is a testament to our disciplined cost management and improved operational efficiency. Over a two-year period, operating profit grew by 49.3%, highlighting our ability to scale profitably.
- Gross Profit saw a modest decline in the 12-month comparison, but over two years, we achieved a 16.8%

increase, reflecting improved margin management and value delivery across our clusters.

- Operating Expenses rose by 15.6% for the year, which is significantly lower than the growth in gross profit, contributing to the strong improvement in operating leverage.
- Net Profit After Tax increased by 20.4% over the year, with net margins improving from 3.0% to 4.0%, demonstrating enhanced profitability and cost discipline. Comparatively, over the two years, Net Profit after Tax increased by 42.7%.
- Earnings Per Share (EPS) rose from 6.0 cents to 7.3 cents, a 21.7% increase YoY. Over two years, EPS has tripled from 2.4 cents, reflecting strong shareholder value creation.

Segment Performance

All business clusters delivered positive operating profit growth over the two-year period:

- Business Environment (BE) Cluster: +25.9%
- Information Technology (IT) Cluster: +11.7%
- Operational Technology (OT) Cluster: +24.5%
- Channel Partner (CP) Cluster: +27.3%

The CP Cluster was the standout performer, with revenue increasing for the year from R 380 million to R 389 million, even in a shorter reporting period. Over the two years, revenue increased by 27.6%, from R 239 million.

Balance Sheet Strength

Our balance sheet remains robust:

- Tangible Net Asset Value increased by 23.6% over the year, 61.7% over the two years, reflecting strong cash generation and prudent asset management.
- Debt to Equity Ratio improved from 71.5% to 55.1%, close to the industry benchmark of 50%.
- Current Ratio improved from 1.25 to 1.46, indicating enhanced liquidity and working capital efficiency.
- Return on Equity (ROE) rose to 11.9%, and Return on Assets (ROA) improved to 7.7%, both showing consistent upward trends over the last four years.



Change of Financial Year-End

Shareholders are reminded that 4Sight changed its financial year-end from December to February in the period ending 29 February 2024. Current year results are for twelve months and may not be entirely comparable to the comparative financial period which is for the fourteen months period.

Looking Ahead

As we move forward, our focus remains on delivering sustainable growth through innovation, operational excellence, and strategic partnerships. With a strong financial foundation, a clear innovation roadmap, and a passionate team, 4Sight is well-positioned to continue delivering value to all stakeholders.

In appreciation

We thank our shareholders, partners, and employees for their continued trust and support

SECTION 9 | MARKET OVERVIEW

THE WORLD WE OPERATE IN

As a leading technology provider, 4Sight is deeply committed to aligning our business strategy with evolving market trends and emerging opportunities—contributing meaningfully to economic progress. In a rapidly transforming digital landscape, our focus remains on not only keeping pace with change but also, shaping it.

With technologies such as Agentic AI at the forefront, we continue to invest in innovation that drives value for our customers and partners. Our goal is to deliver forward-thinking digital solutions that respond to current needs while remaining adaptable to the demands of tomorrow.

At 4Sight, we go beyond developing functional tools—we aim to enhance user experience, improve efficiency, and support sustainable business growth. Through ongoing research, development, and strategic collaboration, we are empowering businesses to stay competitive in a market defined by agility, intelligence, and innovation.

MARKET TRENDS



Agentic AI

Agentic AI, or autonomous AI, marks a significant shift towards self-sufficient, more autonomous artificial intelligence systems. These systems can independently perform complex tasks, make decisions, and adapt and learn. By designing, executing, and optimising workflows autonomously, Agentic AI enables enterprises to streamline operations through enhanced decision-making.

Whereas Traditional AI provides insights based on data, Agentic AI operates autonomously, making decisions and providing foresight. It analyses and finds the best solution for moving forward. Additionally, traditional AI assisted with specific, simpler tasks but Agentic AI helps with much more complex tasks. Traditional AI often needed re-training to adjust outcomes, however Agentic AI also adapts to change and continuously self-improves.

With Agentic AI, you can expect increased efficiency, enhanced self-service, improved employee performance, accelerated GTM, better customer personalisation and engagement. At 4Sight, we are building agentic AI solutions to provide ultimate value for our customers as we move them towards a more autonomous organisation.



Real-time Data Sharing

Real-time data sharing acts as a cornerstone for enhancing the effectiveness of Digital AI Transformation efforts and paves the way for long-term success. It enables businesses to make swift, informed decisions and adapt operations in real time, fostering both resilience and sustainability.

Supporting automation, predictive analytics, and AI-driven decision-making leads to smarter operations, reduced manual effort, and improved forecasting—especially when integrated with cloud-based platforms. Look forward to personalised customer experiences and optimised services as a result of a better understanding of customer behaviour. Through this, businesses can anticipate needs and deliver tailored solutions in order to improve their competitive edge. Data-sharing promotes transparency and trust, internally and externally. It improves collaboration, innovation and accountability. As a result, integrating real-time data sharing into business strategies is imperative.



ACM

Adoption and Change Management (ACM) offers a structured, scientific, measurable, and methodological approach that empowers your organisation to plan, implement, and embrace new technologies and how best to use them.

4Sight's proven methodology ensures that change is not only adopted but also sustained and reinforced. The more employees understand the change, the more motivated they will be to embrace it.

ACM is crucial because it provides an organisational framework that enables individuals to adopt new values, skills, and behaviours, ultimately leading to business success. It also focuses on managing the people side of change, recognising that the collective result of individual change drives organisational transformation.

Your people are your greatest asset. By taking care of them, they will, in turn, take care of your customers, ensuring growth.

The benefits of ACM include minimising resistance, maximising benefits, reducing disruption, enhancing organisational agility, improving employee engagement and satisfaction, mitigating risks, and fostering innovation. Our tailored approach creates a workplace environment that is more open to transition, driving better adoption of change to maintain success and innovation in the future.



Cybersecurity

Cybersecurity is at the forefront of protecting the digital and physical infrastructure that powers modern digital enterprises. Cybersecurity solutions ensure robust data governance, compliance, and risk management, protecting businesses from data breaches while improving operational efficiency. Catering to SMEs and large enterprises, the aim is to equip CIOs, CFOs, and Operations Leaders with secure, scalable Digital AI Transformation solutions.

4Sight has solutions for both Information Technology (IT) and Operational Technology (OT) cybersecurity. While Information Technology (IT) cybersecurity focuses on safeguarding data, networks, and systems, Operational Technology (OT) cybersecurity protects industrial equipment, processes, and essential infrastructure. Our IT Cyber Security solutions protect digital assets, networks, and systems from evolving cyber threats. Implementing advanced security frameworks to prevent breaches, ensure data integrity, and maintain business continuity in an increasingly connected world. Our OT Cybersecurity solutions focus on safeguarding industrial, operational technology (OT), and IoT environments worldwide - delivering robust cybersecurity solutions with unified visibility and monitoring across entire infrastructures.



Cloud Computing

At 4Sight, we view cloud migration as a key enabler in helping businesses transition into the Enterprise 5.0 era. The cloud offers clear advantages—greater agility, scalability, cost-efficiency, and innovation—making it essential for modern operations. Our end-to-end cloud services cover IaaS, PaaS, SaaS, and more, tailored to support cloud adoption, development, and security.

Understanding the complexities involved, we provide expert guidance on security, compliance, and cost optimisation, ensuring smooth migrations with minimal disruption. Our solutions also support rapid recovery in the event of outages, reducing downtime and reinforcing operational resilience.

Recognising that each business is unique, we deliver customised strategies aligned to specific needs. Whether starting out or optimising existing infrastructure, 4Sight offers the expertise to drive success in the cloud with confidence and efficiency.



ESG

In a world where sustainability and ethics are becoming central to business success, 4Sight is actively taking steps to not only reduce our carbon footprint but also contribute to the sustainability efforts of our partners and customers. Our commitment to environmental, social, and governance (ESG) imperatives is especially pronounced in the mining sector, where we are at the forefront of offering cutting-edge technologies that prioritise sustainability.

The mining industry, characterised by its complexity and inherent risks, is undergoing a significant transition towards electrification as part of its efforts to decarbonise operations. Recognising the multitude of interdependencies in this sector, it is crucial to thoroughly understand the implications of embracing cleaner energy sources before making substantial investments.

As a responsible and forward-thinking company, we acknowledge our obligation to leverage Digital AI Transformation as a catalyst for positive change. Our goal is to actively contribute to the journey towards a zero-carbon future, ensuring that our technological innovations align with sustainability objectives. By integrating responsible practices and eco-friendly solutions, we aim to be a driving force in fostering positive environmental impact within the mining industry and beyond.



Automation

Automation has been a cornerstone of our achievements, positioning us as leaders in the integration of AI to enhance efficiencies and optimise business processes. Take 4Sight's 4flow solution - a sophisticated, mobile, cloud-based Business Process Management (BPM) solution designed to intelligently automate processes, ensure employee compliance with rules and policies, and actively maintain control. Our software has a system-driven, paperless approach, employing analytical disciplines to discover, monitor and continuously improve processes. Our solutions enable a seamless transition towards efficient and automated workflows.

Additionally, we harness the power of Microsoft's Power Apps to automate various manual processes for our customers, providing streamlined solutions through simple canvas applications that facilitate information capture.

In the OT Cluster, our strategic focus is on Asset Automation, particularly within Process Automation Systems tailored for the mining industry. Within our IT Cluster, we foster a collaborative partnership with Microsoft to bring forth process automation solutions that elevate business process management (BPM) to new heights. These various tools highlight our dedication to applying automation technologies to enhance operational efficiency and performance in critical sectors.



4IoT

The Internet of Things (IoT) is emerging as a key enabler of digital transformation across industries. 4Sight's 4IoT is a commercial IoT solution designed to help businesses connect assets, equipment, and environments seamlessly.

The 4IoT platform is built for adaptability and rapid deployment, enabling tailored solutions that meet the specific needs of various sectors. By bridging the physical and digital worlds, it empowers customers to enhance operational efficiency, reduce downtime, and proactively manage their assets from anywhere, at any time.

At the core of this innovation is our smart equipment monitoring system, which supports always-on operations and ensures business continuity. Complementing this are advanced features such as digital twins and simulation tools, which offer predictive insights and optimise performance across systems.

Recognising the unique challenges in the African market, 4IoT incorporates proprietary protocols and connectivity enhancements to overcome regional infrastructure limitations. This makes our platform not only scalable but also regionally relevant.

4Sight's IoT strategy reflects a broader trend towards intelligent, data-driven operations. By integrating IoT with AI, data analytics, and simulation technologies, we are helping customers unlock new levels of innovation, agility, and competitiveness in the era of Industry 5.0 and beyond.



Digital Twins

As businesses increasingly seek data-driven solutions to predict outcomes and make informed decisions, digital twins are enabling operational intelligence. A digital twin is a virtual replica of a physical system or process, designed to simulate real-world behaviour in a controlled, digital environment.

Within 4Sight's Operational Technologies (OT) Cluster, our Asset Simulation capability leverages simulation modelling to create these digital counterparts. This technology allows companies to visualise, test, and refine business processes before committing to costly changes in the physical world. It is particularly valuable in sectors such as mining, where the ability to model complex systems and test scenarios in advance can significantly improve performance and reduce risk.

Integrated with IoT ecosystems, digital twins offer real-time insights and predictive analytics, enabling organisations to respond proactively to changing conditions. By virtually experimenting with process changes, equipment configurations, or operational strategies, businesses can optimise efficiency, improve safety, and maximise returns.

4Sight's tailored simulation solutions are designed with industry-specific needs in mind, providing a strategic edge for customers operating in high-risk, high-cost environments. As digital twins continue to reshape the landscape of industrial operations, they represent a critical trend in the broader shift toward smarter, more resilient enterprises.

SECTION 10 | CLUSTER OVERVIEW

Our executive directors assess the performance of the operating clusters based on the measure of operating profit. The Group has four strategic clusters for reporting purposes.



THE FOUR REPORTABLE CLUSTERS

The Group has four strategic clusters for reporting purposes, including:



BUSINESS
ENVIRONMENT
BE



INFORMATION
TECHNOLOGIES
IT



OPERATIONAL
TECHNOLOGIES
OT



CHANNEL
PARTNER
CP

The following summary describes the operations of each reportable cluster



BUSINESS
ENVIRONMENT

The BE cluster within 4Sight drives the intelligent convergence of Operational Technology (OT) and Information Technology (IT), creating a cohesive data landscape that transforms business insight from hindsight to foresight.



INFORMATION
TECHNOLOGIES

The IT cluster enables Digital AI Transformation of ERP, accounting, human resources management, payroll and CRM, with business process management, data visualisation, reporting and dashboards and secure, cost-effective cloud solutions on demand.



OPERATIONAL
TECHNOLOGIES

The OT cluster offers essential industrial OT automation, optimisation and simulation solutions along with cutting-edge AI technologies, to support industrial customers. We empower our customers to undergo digital transformation by leveraging modern AI technologies.



CHANNEL
PARTNER

The CP cluster is 4Sight's 100% partner-focused ecosystem, distributing and supporting AI solutions on behalf of international software vendors including Microsoft, Sage as well as a wide range of vertical and horizontal ISV applications.



BUSINESS ENVIRONMENT CLUSTER



BUSINESS ENVIRONMENT



DIGITAL TRANSFORMATION
DATA ENABLEMENT
SOFTWARE AND APPLICATION DEV



MODERN DIGITAL ENTERPRISE

Hybrid Cloud Platform & Services Modern Workplace Managed Services AI Enablement



ADOPTON AND CHANGE MANAGEMENT

Training & Enablement Communication Planning Change Intelligence Coaching & Support



DATA ENABLEMENT

Enterprise Data Enablement Real-time & IoT Analytics Advanced Analytics
Data Governance and Compliance Master Data Management Artificial Intelligence



CYBERSECURITY

Backup and Disaster Recovery Services Managed Security Services Architecture and Advisory Services



INTELLIGENT AUTOMATION

Enterprise Automation Robotic Process Automation Business Process Management Agentic Process Automation



SOFTWARE AND APPLICATION DEV

Integration Solutions Application Modernisation Custom Software & Application Development Architecture Advisory

The BE cluster within 4Sight drives the intelligent convergence of Operational Technology (OT) and Information Technology (IT), creating a cohesive data landscape that transforms business insight from hindsight to foresight.

Our approach centres on unlocking and strengthening data value across the enterprise in a sustainable, scalable manner. We work closely with our customers to define and execute digital transformation strategies that are tailored to their unique operational goals.

By aligning business applications with real-time and contextual data from both IT and OT environments, we enable faster, more informed decision-making. We prioritise high-impact initiatives based on return on investment, then modernise and optimise systems to ensure long-term value.



The Modern Digital Enterprise (MDE)

The Modern Digital Enterprise empowers organisations to accelerate business outcomes through the strategic use of Microsoft technologies. By leveraging solutions such as Modern Workplace, Sage on Azure, 4cloud, and 4Migrate, MDE optimises productivity, simplifies cloud migration, and strengthens alignment between technology and business strategy.

AI-driven capabilities—including Microsoft Copilot and scalable Azure services—enable intelligent transformation, ensuring organisations remain agile, efficient, and competitive in an ever-evolving digital landscape.



Adoption and Change Management (ACM)

Adoption and Change Management focuses on the human side of digital transformation, ensuring that technology investments deliver their full value. Our structured, evidence-based approach includes project management, leadership alignment, employee engagement, and continuous enablement to embed change across the organisation.

Enhanced by AI-powered insights, automation, and predictive analytics, ACM drives measurable adoption, reduces resistance, and supports sustainable transformation—turning new technology into lasting business capability.



Cybersecurity

Robust cybersecurity is essential to protect the value of data and ensure the integrity of digital operations. Our solutions provide end-to-end protection through strong data governance, regulatory compliance, and proactive risk management.

We serve organisations across finance, mining, manufacturing, and the public sector—equipping CIOs, CFOs, and operational leaders with secure, scalable platforms that safeguard their transformation journeys. From threat prevention to secure cloud enablement, we ensure digital resilience every step of the way.



Data Enablement

Data enablement is fundamental to unlocking enterprise intelligence and driving measurable business outcomes. By connecting IT and OT environments, we help organisations transform data into actionable insights that power smarter, faster decision-making across the value chain.

Our solutions strengthen the data landscape, enabling scalability, operational agility, and sustained value creation. Whether optimising production, enhancing service delivery, or informing strategic planning, data enablement is the backbone of intelligent transformation.



Software and Application Development

The Software and Application Development division is a highly skilled team of developers with a blend of generalist and specialist expertise. The division comprises units focused on bespoke development, system and data integration, product development, and system or business analysis. Our team builds repeatable, scalable solutions with proprietary IP, and leverages AI to enhance our application landscape, driving innovation and efficiency.



Intelligent Automation

Agentic Automation

By integrating AI-driven automation with Agentic Process Automation capabilities and deep Microsoft ecosystem integration, we offer a unique solution that caters to both SMEs and enterprise markets. APA enhances traditional RPA with cognitive abilities, enabling the automation of complex workflows involving data-driven decision-making, adaptive learning, and predictive insights.

4flow

Discover your business processes using an analytical discipline for discovering, monitoring and improving processes with an objective view using event logs available in today's information systems. Identify repetitive and time-consuming tasks performed by your users. Processes in 4flow can be automated and enhanced with AI to ensure efficiencies and enhanced user experience.



INFORMATION TECHNOLOGIES CLUSTER

  INFORMATION TECHNOLOGIES

  ERP
HR & PAYROLL
FIXED ASSETS
CRM


ERP

Sage X3 Sage 300 Cloud Sage Intacct
Microsoft Dynamics 365 Business Central Microsoft Dynamics 365 F&O
Acumatica Sage 200 Evolution



HR & PAYROLL
Payspace Sage 300 People
Dynamics Payroll
Dynamics 365 HR & fourvision Payroll Professional



FIXED ASSETS
4mobi 4verify 4asset



CRM
Dynamics 365 CE Sage CRM

Business Intelligence & Reporting

The Information Technology (IT) Cluster consists of six key solutions – Enterprise Resource Planning (ERP), HR and payroll, fixed assets, CRM and Business Intelligence (BI).

The IT Cluster sells and supports numerous ERP and related specialised solutions by offering business management applications to help manage one's entire business – from the financial and accounting requirements to inventory and operations with the latest technologies in automation and AI. With the selection of various specialised ERP solutions, the IT cluster ensure that the fit is perfect for companies in different industries.

Our HR and payroll solutions take care of your payroll processes and facilitate the management of the employee journey. Our customers efficiently manage their HR and payroll processes using the best of breed solutions complementing the ERP systems.

We provide our customers with the ultimate, comprehensive asset management products and solutions designed for medium to large businesses and multinational corporations. To manage all your customer relationship needs, the IT Cluster offers Sage CRM and Dynamics 365 Customer Engagement.

The business intelligence solutions add superior business reporting out of various ERP and other systems.

The business intelligence and data management solutions help organisations make informed decisions based on real-time data.



ERP

ERP includes applications that manage your day-to-day business operations across departments or divisions. The ERP solutions include integrated modules that focus on specific functions like accounting, inventory management, manufacturing, procurement and supply chain. Financial processes can be automated with AI.



Fixed Assets

Fixed asset solutions manage the complete life cycle of your business's fixed assets such as land, buildings, motor vehicles and office equipment. The solutions are used to process asset accounting transactions including acquisition, depreciation, adjustment and disposal of them.



Business Intelligence and Reporting

Most ERPs don't have a standard method of accessing enterprise-wide information. They usually work with outdated tools that take a lot of manual effort to use properly, which is time consuming and expensive. Because of this, customers are working in silos, without efficient ways to collaborate and access the information they need. Our goal is to provide you with a standard way of accessing, visualising, analysing and reporting on information in your enterprise, all in one place. Today, the solution continues to evolve with predefined market KPIs, analytics, and so much more.

We provide a unified platform to access, analyse, and report enterprise-wide data—eliminating silos, reducing manual effort, and enabling real-time insights with predefined KPIs and evolving analytics tools.



HR and Payroll

HR and payroll solutions simplify and manage your organisation's payroll processing and employee information and any other HR tasks and procedures. They help to manage your people and automate and streamline processes.

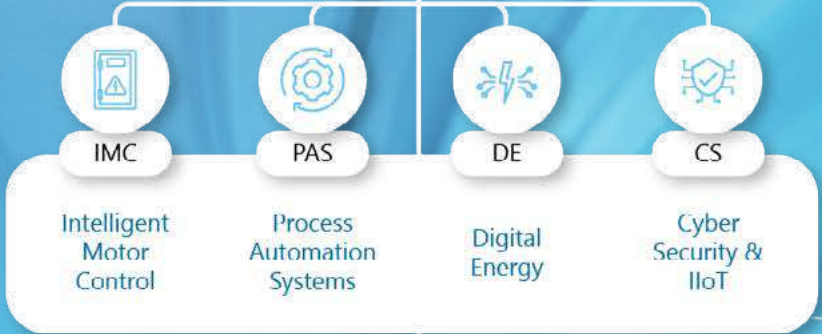


CRM

CRM includes solutions used to manage all aspects of your customer engagements and relationships that help to provide a complete understanding of all interactions and are designed to offer a seamless experience for your customers.



OPERATIONAL TECHNOLOGIES CLUSTER



The OT cluster consists of three key divisions, namely: Asset Optimisation, Asset Automation and Asset Simulation.

4Sight's OT cluster provides key AI technologies and services needed to help industrial customers with their full (end-to-end) digital transformation journey while following a cost-effective and low-risk, self-funding methodology. This allows customers to remain competitive in the digital economy while ensuring all digital initiatives have a six-month, or better, ROI.

We believe it is key to leverage AI and intelligent data to support better decision-making in near real time. This is critically important in today's hypercompetitive digital economy in which the ability to pivot rapidly in response to changing market conditions or customer demand, is vital. To realise the true value of AI technologies, organisations will need to evolve so that people and technology also converge.



Asset Automation

4Sight OT Automation is a trusted system integrator with over 25 years of expertise in delivering professional system integration for automation and electrical engineering projects. We serve both South African and global industries, providing cutting-edge solutions that enhance efficiency, reliability, and digital transformation.

As a certified integrator across all major control system suppliers, we ensure seamless integration tailored to meet our customers' specifications. Our TÜV ISO 9001:2015 certified quality management system further minimizes risks, ensuring the successful execution of large-scale automation and control projects.

The 4Sight OT Automation solutions is a comprehensive suite of tools and technologies designed to streamline and optimize industrial processes.

Our solutions include: Intelligent motor control, Process Automation Systems, Digital Energy, Cyber Security and IIoT.



Asset Optimisation

4Sight Operational Technologies Optimisation specialises in providing cutting-edge solutions that leverage the power of AI to transform the operations of mining and manufacturing companies. Our solutions empower these industries to achieve optimal performance in their processing plants and manufacturing processes, aligning their goals with both profitability and sustainability. Through AI-driven insights and predictive analytics, we enable companies to streamline their operations, resulting in maximised revenues and enhanced environmental responsibility. By identifying and eliminating inefficiencies in processes, our technology not only drives cost reductions but also contributes to a more sustainable future. 4Sight's solutions help businesses strike a balance between economic success and responsible resource management, making them well positioned for the challenges and opportunities of the modern era.

Our solutions include: Manufacturing Execution Systems, Advanced Process Control, Asset Performance Management and Simulation.



Asset Simulation

Asset Simulation is a computer model that mimics a whole system's behaviour to represent the operations of a real-world or planned system.

The model observes the history and draws inferences about system characteristics, providing decision support by quantifying the possible benefits.

We develop discrete and continuous simulation models of complex systems within the mining, rail, logistics, manufacturing, and service industries using market-leading simulation software, namely Simio®, Optislot®, and SimMine®.



CHANNEL PARTNER CLUSTER

 |  | CHANNEL PARTNER

 |  | INDEPENDENT SOFTWARE VENDOR

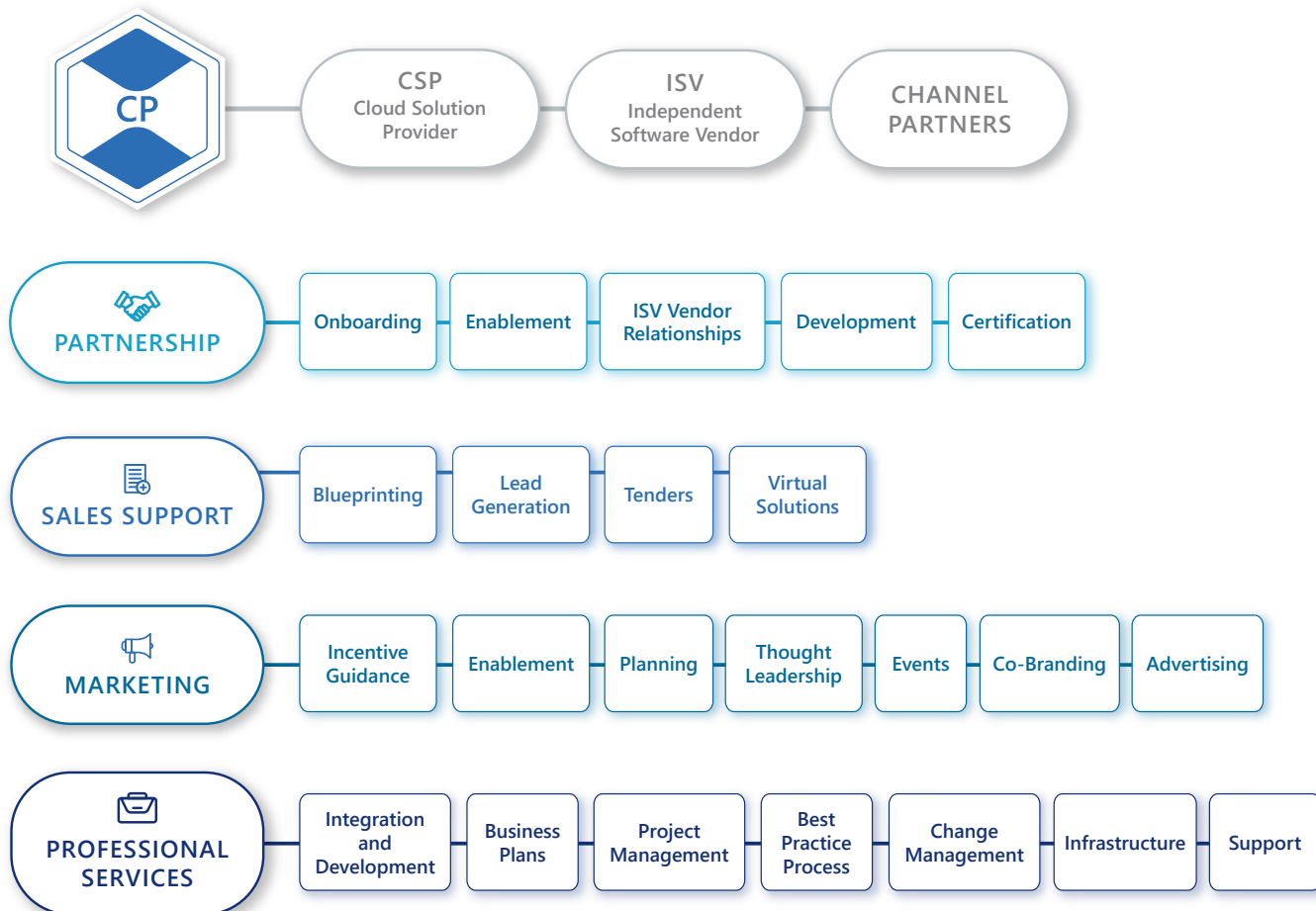
- Document Management
- E-Commerce
- E-Learning
- Governance, Risk, and Compliance
- Hardware
- Human Resources
- Reporting and Forecasting
- Security
- Smart Workplace
- Value-Added Solutions

 |  | CLOUD SOLUTION PROVIDER



 |  | CHANNEL PARTNER
Partner

- Central Europe
- Middle East
- Africa



The CP Cluster is 4Sight's fully partner-centric ecosystem, designed to support and strengthen a growing network of value-added resellers across Africa, the Middle East, and Central Europe. This ecosystem enables the seamless distribution and support of AI solutions from global software vendors such as Microsoft and Sage, along with a diverse range of industry-specific and general ISV applications.

Within the 4Sight CP Cluster lies the Group's Cloud Distributor, which operates through Microsoft's Indirect Cloud Solution Provider (CSP) program, an Independent Software Vendor (ISV) network, and Channel Partners.

This structure ensures the distribution of 4Sight's integrated AI solutions and OEM partner offerings, including Sage and Microsoft cloud applications, to dedicated partners across the Middle East, Central Europe, and Africa.



Indirect Cloud Solution Provider (CSP)

Through Microsoft-appointed 4Sight Dynamics Africa, we leverage our indirect CSP capabilities to distribute Microsoft's suite of cloud applications—including Office 365, Dynamics 365, and Azure—to our trusted partners worldwide.



Channel Partners

The 4Sight Channel Partner ecosystem empowers Value-Added Resellers across Africa, the Middle East, and Central Europe to distribute 4Sight's integrated solutions and ISV offerings, supported by dedicated resources.



Independent Software Vendor (ISV)

The 4Sight ISV channel empowers both 4Sight and its business partners by facilitating the development and distribution of innovative products and solutions. This channel plays a crucial role in supporting partners with design, implementation, optimisation, and comprehensive business solution integration.

SECTION 11 | DELIVERING VALUE THROUGH STRATEGY

This year's IR reflects a strategy crafted to resonate with our operational landscape, stakeholder expectations, and key material risks. The ability to generate and sustain value is rooted in the strength of our critical resources and the quality of our stakeholder

engagements. In shaping our strategic direction, we undertake a thorough evaluation of both risks and opportunities to maintain the resilience and relevance of our business model.

OUR STRATEGIC VALUE PILLARS

We have defined five foundational pillars that underpin our business success. These pillars serve as the framework for executing our strategy, helping us establish objectives, track progress, and evaluate performance.



People

Our strategic priorities encompass attracting high-calibre professionals, enhancing workforce capabilities, and supporting career progression. We also focus on optimising operations through technology, strengthening our data analytics and AI proficiencies, enriching the employee journey, and cultivating an inclusive and diverse organisational culture.



Stakeholders

Deepening engagement with customers and partners through cross-selling and upselling, while also acquiring new ones and leveraging the monetisation potential of digital customer experiences.



Operations

We continue to expand our annuity-based services—such as Software as a Service (SaaS) and managed solutions—with the goal of achieving a 70/30 annuity to new revenue ratio.



Finance

To unlock new revenue opportunities, we are expanding our distribution channels and enabling global expansion, facilitating a comprehensive AI360 view of our customers and partners.



Innovation

We continue to invest in, develop and evolve our solutions—particularly in 4AI with a focus on agentic automation—while maintaining a strong commitment to innovation.

This strategic direction fuels our growth for the coming year, as we support our customers in advancing their digital and AI maturity and guide them through successful Digital AI Transformation journeys.

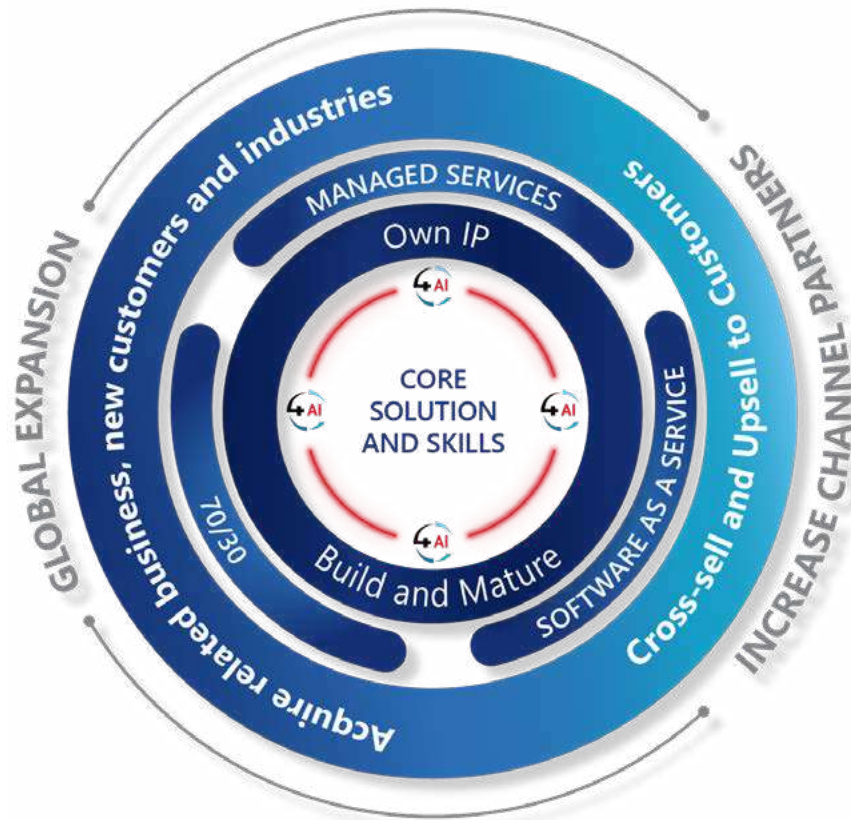
4SIGHT'S BUSINESS MODEL

Our business model is structured to empower our partners by granting them access to our 4AI-driven solutions—delivering ready-to-deploy Digital AI Transformation offerings tailored to diverse industry sectors. The impact of our daily operations is evident in how we generate, sustain, or diminish value, depending on the strategic application of our capital resources.

We acknowledge the complex interdependence among these capital inputs and maintain the agility to recalibrate our Group strategy in response to shifts in their availability, quality, or cost. This forward-thinking approach not only drives business performance but also reinforces long-term sustainability, equipping us to adapt to evolving market dynamics and thrive in a constantly changing environment.



4SIGHT'S BUSINESS STRATEGY



4Sight's refined strategic direction sets the pace for our growth ambitions in the coming year, with a strong emphasis on advancing our customers' digital maturity and enabling impactful transformation through 4AI and Agentic automation. Our steadfast commitment to executing this strategy is anchored in a set of guiding principles that underpin our continued success.

Key focus areas include expanding our global footprint, deepening engagement with channel partners, and pursuing strategic acquisitions that complement our core offerings and domain expertise. At the heart of our approach is the delivery of cutting-edge technology solutions to new markets and industries, while also unlocking value through cross-selling and upselling within our existing customer base.

We remain focused on scaling our managed services and SaaS portfolio, with the goal of achieving a 70/30 annuity-based revenue model. In parallel, we are investing in the evolution of our intellectual property and methodologies that

form the foundation of our solution ecosystem.

By recognising the importance of our strategic model and its underlying principles, we continue to make informed, forward-looking decisions. Our confidence in

this approach is reinforced by its proven track record, and we are committed to driving sustained innovation, growth, and long-term value creation through targeted initiatives—including acquisitions in the technology sector.

SECTION 12 | GROUP PROSPECTS

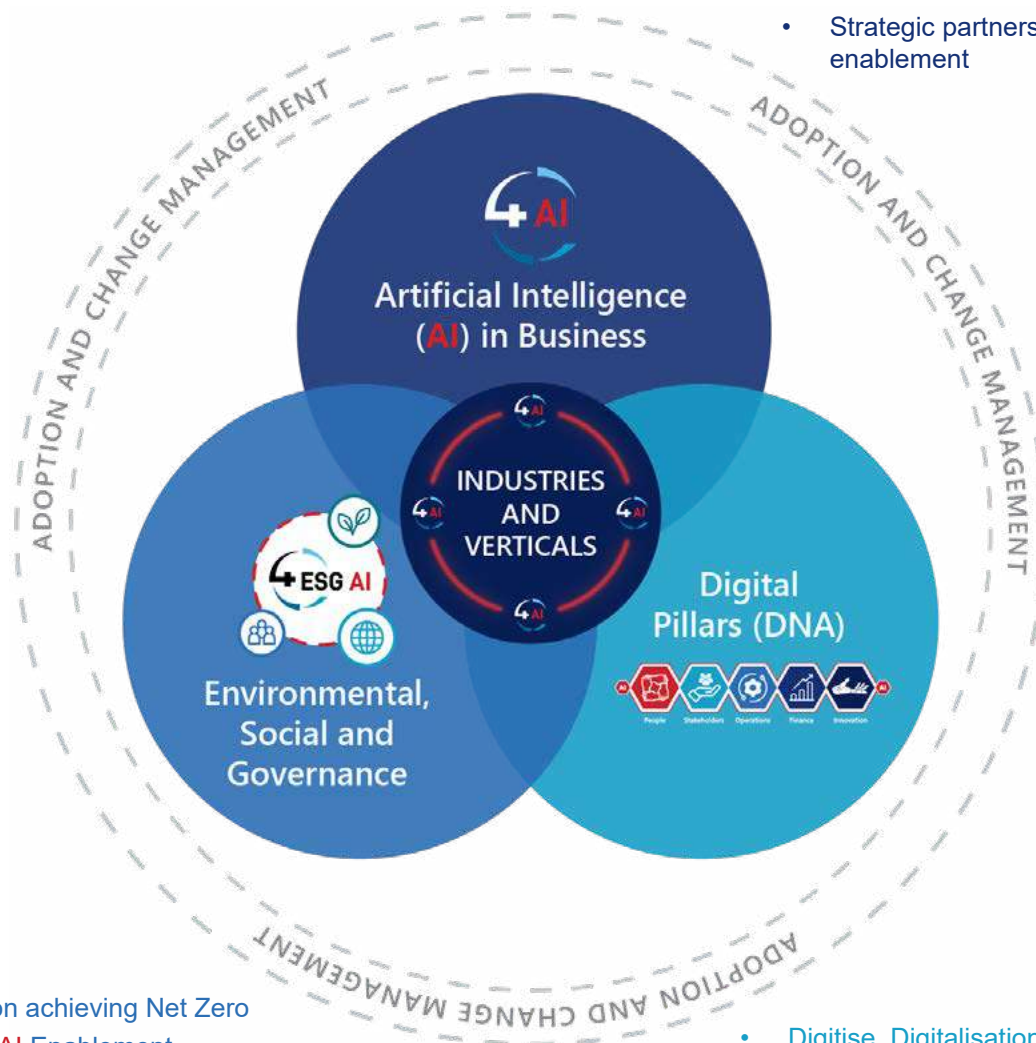
The shift is now towards Agentic AI—an evolution in artificial intelligence that enables systems to autonomously plan, decide, and act in pursuit of defined goals. Agentic AI introduces a new frontier of adaptability and contextual intelligence. At 4Sight, we are building these capabilities into our 4AI solutions, empowering customers to respond dynamically

to complex environments. With this advancement comes a renewed emphasis on responsible AI practices, aligned sustainable Digital AI Transformation.

Environmental, Social, and Governance (ESG) priorities continue to shape the strategic direction of forward-looking organisations. As regulatory

frameworks tighten and stakeholder expectations evolve, ESG performance is increasingly viewed as a core indicator of long-term value creation. At 4Sight, we remain committed to embedding technologies that assist with sustainability into our operations—for responsible and resilient growth.

- Customer AI Journey
- Investment in AI R&D
- Strategic partnerships on AI enablement



- Focus on achieving Net Zero
- People AI Enablement
- Building more Sustainable Businesses

- Digitise, Digitalisation, Digital Transformation and AI Enablement
- Functional-relevant AI Solutions
- Execute AI Solutions

To accelerate our AI-led strategy, 4Sight continues to invest in research and development—both independently and through strategic partnerships—to deliver industry-specific AI business solutions. These innovations are designed to address key pillars of

digital transformation, tailored to functional needs across diverse sectors. As we scale these solutions, we remain committed to embedding ESG principles, ensuring that our AI initiatives support our journey toward Net Zero and long-term sustainability.

Equally important is our focus on adoption and change management, ensuring that these technologies are embraced by people and applied meaningfully to real business challenges.

Environmental Factors

The current operational landscape includes economic volatility, evolving regulatory frameworks, and geopolitical uncertainty. These external forces continue to influence our business environment, requiring us to remain agile, forward-looking, and responsive in our strategic and operational decisions.

To respond and ensure we remain future-fit for growth, we have a plan focused on the following areas:

Operational Efficiencies

One of our top priorities is to keep operating expense escalations below inflation. By doing so, we aim to achieve operational efficiencies and maintain profitability while continuing to invest in our growth initiatives.

Go-to-Market strategy

First launched in FY2020, our dual go-to-market strategy remains integral to our growth model. By balancing direct sales to customers as well as indirect route to market through our Channel Partners, we have not only expanded our reach but also diversified our risk exposure. This proven approach continues to deliver strong results.

Investment in 4AI

4Sight's investment in the development of innovative AI solutions reinforces our position at the forefront of innovation and shaping the digital future for our customers and partners.

Industry Expertise

We strategically align our certifications, use cases, and solution offerings to address the distinct challenges faced by specific industries and verticals. With proprietary intellectual property in key areas and deep-rooted domain expertise, 4Sight is uniquely positioned as a leader in specialised Digital AI Transformation and applied innovation.

Revenue model

4Sight has transitioned more to subscription-based services and away from a pure capital expenditure (CAPEX) licensing model. This strategic shift has driven consistent product revenue and aligns with our objective to increase annuity-based income streams, thereby enhancing the predictability and resilience of our financial performance, supporting long-term sustainability.

Skills and People Development

4Sight's internship programme is purposefully designed to cultivate domain-specific expertise, strengthen workforce capabilities, and create meaningful employment opportunities. This initiative reflects our commitment to sustainable growth and social impact—empowering individuals while contributing to the communities in which we operate.

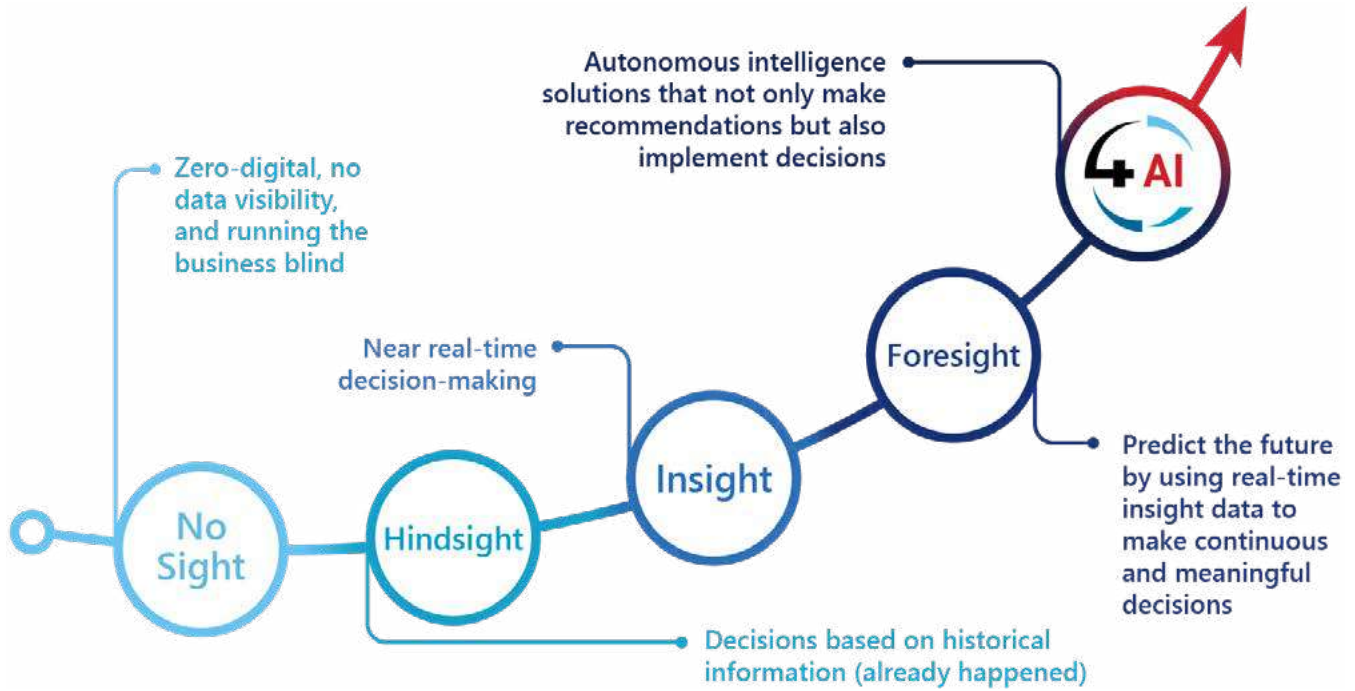
We also actively maintain and advance our portfolio of certifications in alignment with our OEM programmes, ensuring we consistently uphold the highest partner status.

Environmental, Social and Governance (ESG)

As the momentum behind ESG continues to grow, driven by rising awareness of sustainability challenges, evolving regulatory demands, and shifting stakeholder expectations, organisations embed ESG principles into their operations. They are not only contributing to a more sustainable future but also unlocking new opportunities for long-term value creation and financial resilience. ESG is no longer optional—it is a strategic imperative shaping the way businesses operate and invest.

By staying true to our core pillars firmly rooted in innovation, customer focus, and operational excellence, we are well-equipped to navigate the complexities of the socio-economic landscape while continuing to deliver meaningful value to our stakeholders.

THE CUSTOMER JOURNEY TO 4AI



ENABLING THE CUSTOMER JOURNEY TO 4AI



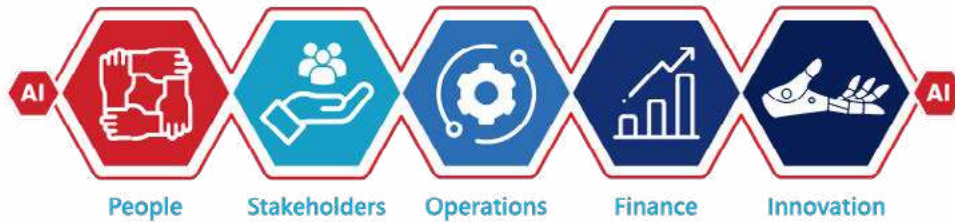
TRANSFORMING THROUGH DNA PILLARS

As your organisation digitally transforms, the journey goes beyond merely adopting technology and digitising; it entails a profound examination of how digitalisation influences your people. As we embrace the world of Industry 5.0, we seek to personalise the technology - harnessing the technological advancements

while maintaining the balance of digitisation for personalised experiences.

Secure data storage is essential to enable advanced processing through artificial intelligence, machine learning, and analytics. These technologies aim to uncover actionable insights and

predictive foresight that inform strategic decision-making. By adopting this data-driven approach, organisations can harness emerging technologies to empower their workforce and thrive in the evolving digital economy.



AI is the core of our DNA. Its transformative power, especially now with agentic AI, is reshaping industries, driving growth, and unlocking unprecedented possibilities. 4Sight emphasises leveraging AI to deliver cutting-edge innovation and solutions in the digital age.



Stakeholder
-focused
transformation

We enable “customer intelligence” to accelerate our customers’ and partners’ business growth in the modern digital economy and AI enablement. This involves transforming CRM, customer data management and customer engagement through workflow automation. Our approach ensures the comprehensive capture, exposure and utilisation of customer data for proactive interaction and forecasting their needs and using AI to make decisions.



Operations
-focused
transformation

We empower our customers to digitally transform their operations using cutting-edge technologies. This transformation encompasses asset automation, optimisation and simulation. Our solutions integrate IoT, automation, systems integration, manufacturing execution systems with ERP for real-time insights, advanced process control and predictive maintenance utilising the latest tech in AI. Our team of domain engineering experts is dedicated to implementing and supporting these operational solutions.



Innovation
-focused
transformation

We assist our customers in pinpointing business issues, challenges, journey to AI, and inefficiencies and subsequently, we devise data-driven solutions to enhance business and technology efficiencies. Through “customer intelligence,” we embark on the realm of business-oriented innovation, strategically determining optimal offerings for the market at the right price to augment market share.



Finance
-focused
transformation

We assist our customers in the seamless transition of their ERP solutions to the cloud, a process known as “lifting and shifting.” This involves the automation of key business processes and integration into existing operational systems for enhanced business efficiency, representing genuine IT/OT integration. Our team of ERP specialists provides support by optimising ERP architecture and maximising returns on ERP investments for our customers.



People
-focused
transformation

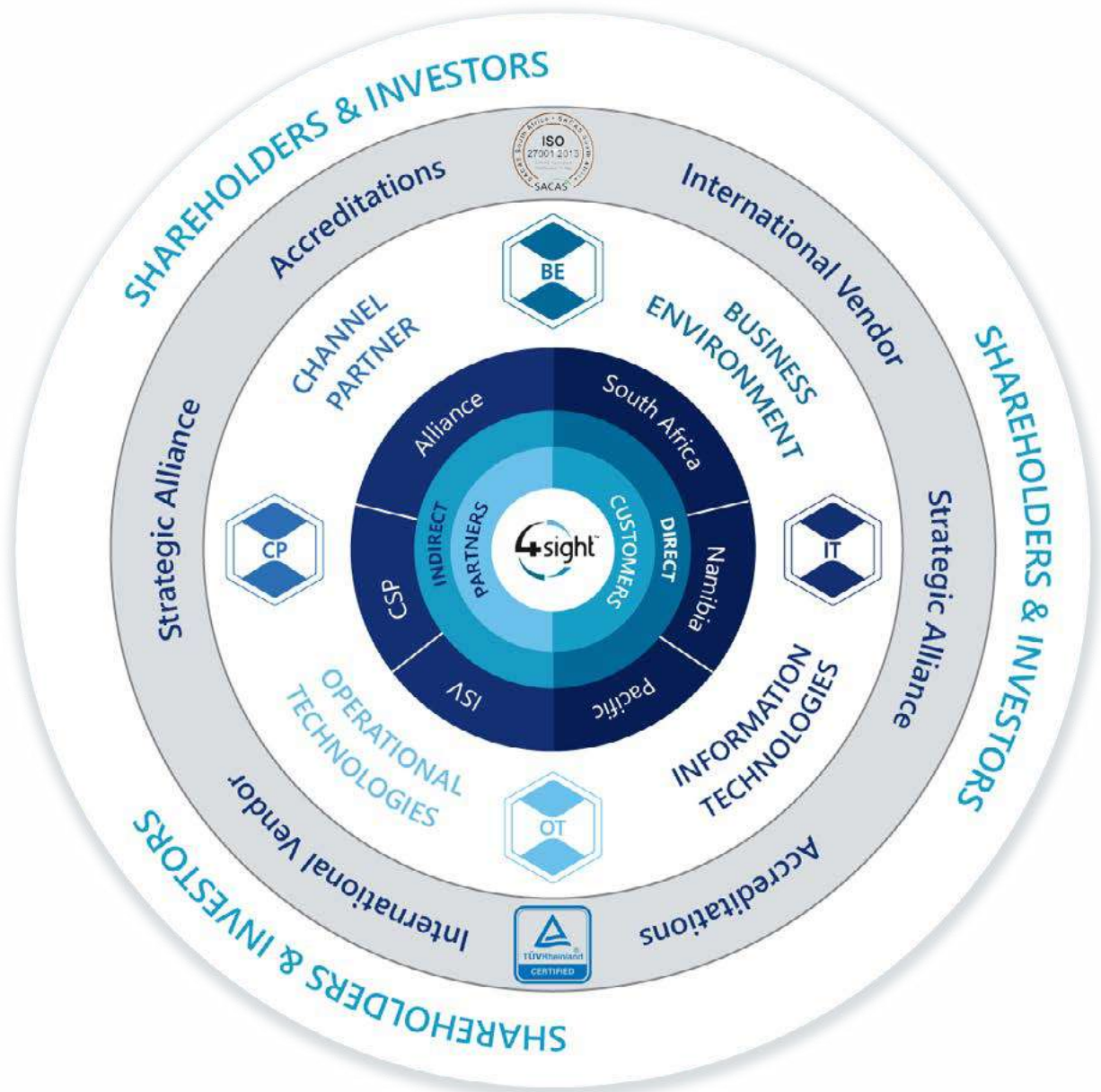
We empower employees to enhance efficiency and productivity by employing people-centric adoption methodologies and we assist customers with the adoption of the invested technologies to obtain the best ROI. This involves modernising our customers’ workplace environments by enhancing communication and collaboration, as well as automating business processes and workflows. Through these initiatives, employees can concentrate on activities that contribute significant value to the organisation.



Partner
-focused
transformation

The CP Cluster is the 100% partner-focused ecosystem of 4Sight. It facilitates and empowers a growing network of value-added resellers spanning Africa, the Middle East and central Europe to distribute 4Sight’s BE, IT and OT-integrated solutions.

SECTION 13 | OUR KEY STAKEHOLDER GROUPS



CUSTOMERS AND PARTNERS

Quality of relationship	Excellent
Focus areas	<p>Customers - At 4Sight, we support customers across diverse industries by guiding them through digital transformation using AI and agentic automation. Our deep understanding of their businesses enables us to deliver meaningful, personalised experiences. By embedding intelligent, autonomous systems, we help customers progress and mature—enhancing agility and long-term value. This approach strengthens relationships and supports sustained success through innovation, adaptability, and foresight.</p> <p>Partners - 4Sight boasts a growing global network of value-added resellers across Africa, the Middle East, and Central Europe. These partners are critical to the delivery of our intelligent, agentic solutions across Operational Technologies (OT), Information Technologies (IT), and the Business Environment (BE). Through this collaborative, ecosystem-based model, we extend our reach and empower industries with adaptable, AI-driven transformation.</p>

Quality of relationship	Excellent
Direct and indirect channels	<p>Direct - Our direct model leverages regional presence and cluster-specific expertise to understand customer challenges and deliver tailored, intelligent automation solutions that support agentic transformation at every level.</p> <p>Indirect - Through strategic partnerships with a diverse channel ecosystem, we scale our impact globally. This indirect approach enables us to deliver our AI-enabled solutions to broader markets—helping businesses accelerate their journey toward autonomy, adaptability, and intelligent productivity..</p>
Channel partners and regions	<p>CSP - Our CSP model facilitates the global distribution of Microsoft’s cloud platforms, including Office 365, Dynamics 365, and Azure. These services enable partners to offer intelligent cloud solutions as part of agentic transformation journeys.</p> <p>ISV - Through the ISV model, 4Sight and its partners co-develop innovative solutions that extend the value of our platform, enabling agile, scalable, and purpose-driven digital transformation.</p> <p>Regions - 4Sight maintains a strong presence of their own in South Africa and Namibia, with solution expansion into the Pacific region and plans for America. This regional model supports the need of diverse market-specific value creation, . There after fostering local responsiveness and solution relevance. Our Channel Partners extend our reach right across Africa, Middle East and Central Europe.</p>
Clusters	<p>4Sight operates through four specialised business clusters—BE (Business Environment), IT (Information Technologies), OT (Operational Technologies), and CP (Channel Partner). Each cluster plays a vital role in delivering agentic automation solutions tailored to industry needs, driving sustainable and intelligent productivity across the value chain.</p>
International vendor / Strategic alliance accreditations	<p>4Sight is committed to delivering cutting-edge technology solutions to the market through strategic partnerships with key vendors. These partnerships enable the Group to leverage best-of-breed products and integrate them with its substantial intellectual property to offer innovative solutions across various verticals and markets.</p> <p>Certifications:</p> <p>Demonstrating a commitment to the highest standards of quality and compliance, 4Sight has obtained ISO certifications:</p> <ul style="list-style-type: none"> • ISO/IEC 27001:2022 - Information Security Management Systems (ISMS): <p>This certification signifies that 4Sight adheres to rigorous standards in managing information security, ensuring the confidentiality, integrity and availability of sensitive information.</p> <ul style="list-style-type: none"> • ISO 9001:2015 - Quality Management System (QMS): <p>The ISO 9001:2015 certification attests to 4Sight’s commitment to maintaining a robust quality management system. This ensures that the Group consistently delivers products and services that meet customer expectations while continuously improving its processes.</p> <p>These certifications not only validate 4Sight’s dedication to delivering secure and high-quality solutions but also reinforce its credibility and reliability in the market.</p>
Shareholders and investors	<p>We value the trust and capital invested by our shareholders and investors. Their support enables us to advance our strategy of delivering scalable, AI-powered solutions that create long-term shareholder value. As we embed agentic automation across our operations, our focus remains on generating sustainable returns through innovation, efficiency, and growth.</p>

SECTION 14 | ENTERPRISE RISK MANAGEMENT

SAFEGUARDING LONG-TERM PERFORMANCE

Risk management at 4Sight is not viewed as a task that is performed in isolation. It is part of the day-to-day practices and staff at all levels are familiar with 4Sight’s risk policy to aid management in making informed choices, prioritising actions and distinguishing among alternative courses of action. The Board is responsible for 4Sight’s strategy, leadership and decision-making which are all impacted by risk.

OUR RISK MANAGEMENT APPROACH

A broad range of risks have the potential to influence 4Sight’s ability to achieve its strategic objectives, with possible impacts on financial results, operational efficiency, stakeholder trust, sustainability commitments, and the well-being of employees and communities.

We therefore ensure that appropriate steps are taken to:

- Recognise and assess emerging and existing risk factors
- Implement effective mitigation strategies to limit negative impacts
- Reduce the likelihood and severity of potential disruptions
- Align risk responses with our long-term business objectives

RISK GOVERNANCE			
Board of Directors	Audit and Risk Committee	Executive Committee and Management Team	Group Enterprise Risk function
Overall accountability for the direction of risk management	Oversight of the risk management framework	Overall accountability for the management and control of risk	Overall responsibility for the co-ordination and implementation of the risk management process



COMBINED ASSURANCE

1st Line of Defence	2nd Line of Defence	3rd Line of Defence
Management	Risk, Legal, Compliance and Governance	External and Internal Audit
Own and manage risks	Risk management direction and guidance	Independent assurance

Effective enterprise risk management is integral to achieving the Group’s strategic objectives, protecting shareholder value, and ensuring long-term sustainability. By proactively

addressing risks and leveraging opportunities, the 4Sight Group strengthens its resilience in an increasingly complex and uncertain business landscape. The 4Sight Group remains committed to

upholding the highest standards of risk governance and transparency, thereby safeguarding the interests of Group’s stakeholders and driving sustainable growth.

KEY RISK FOCUS AREAS FOR 2025

We have identified key risks that could materially impact the Group's ability to deliver on its strategic objectives. These risks are assessed based on their potential impact, interdependencies, rate of change, and relevance to our professional services and

IT operating environment. By considering risks both individually and collectively, we gain a clearer understanding of the broader risk landscape.

Risk identification and mitigation are the responsibility of each Cluster's executive team, who monitor and manage risks as part of their operational oversight. The

Group's Audit and Risk Committee reviews the consolidated risk profile, focusing on material risks and ensuring that appropriate governance structures are in place. The most significant risks, along with the mitigation measures developed by the executive teams, are presented in the table below in order of priority.

THE FOLLOWING OUTLINES THE PRIORITY RISKS FACED BY THE GROUP:

PRIORITY RISK	CRITICAL SKILLS
Description of risk	To address the ongoing risk of attracting and retaining critical skills in a competitive talent market, the Group has implemented the following strategic initiatives:
Risk Mitigating Strategies	<ul style="list-style-type: none"> • The Social and Ethics Committee tracks staff turnover and assesses its impact on business performance, including revenue implications of both departures and new appointments. • A focused recruitment strategy is in place, emphasising employer branding, competitive remuneration, and compelling career development pathways to attract high-calibre professionals. • Initiatives such as customised career progression plans, continuous learning opportunities, and a supportive work environment are used to foster employee engagement and long-term retention. • The Group promotes a culture of lifelong learning through ongoing training and upskilling programmes, enabling employees to remain relevant in a fast-evolving technological landscape. • Active succession planning is undertaken for key roles across the organisation to ensure continuity and leadership readiness. • Market-aligned salary structures and performance-based incentives are used to attract and retain critical talent. • Regular engagement through surveys and feedback mechanisms helps identify areas for improvement in employee experience and retention. • Learnerships, internships, and apprenticeship programmes are enhanced to build a sustainable pipeline of future talent. • Wellness initiatives are implemented to support mental, emotional, and physical well-being, contributing to a healthy and productive workforce.

PRIORITY RISK

CYBER RESILIENCE AND DATA SECURITY

Description of risk

The growing frequency and sophistication of cyber threats present significant risks to the confidentiality, integrity, and availability of data, as well as to the continuity of business operations.

Risk Mitigating Strategies

- A multi-layered cybersecurity framework incorporating Endpoint Detection and Response backed by NIST.
- Regular security assessments and penetration testing.
- A training programme to assess, enhance, and track employee cyber awareness.
- Incident response protocols.
- Retain ISO/IEC 27001:2022 certification.
- Strategic partnerships for security services.

PRIORITY RISK

B-BBEE COMPLIANCE AND PROCUREMENT RECOGNITION

Description of risk

The Group has attained Level 1 B-BBEE procurement recognition, effectively addressing the previously identified compliance risk. However, sustaining this level remains a strategic and operational priority, particularly in relation to preferential procurement. The risk of regression persists, primarily due to potential non-compliance by suppliers within the value chain.

Risk Mitigating Strategies

- Engaging directly with supply chain partners to address potential B-BBEE score deterioration, understand their challenges, and communicate the broader impact on the Group’s compliance objectives.
- Enhancing vendor onboarding and monitoring processes to ensure real-time visibility of B-BBEE credentials, enabling informed and compliant procurement decisions.
- Conducting internal audit reviews to assess procurement alignment with the Group’s transformation strategy and to monitor progress against scenario planning and B-BBEE targets.
- Forming strategic partnerships with black-owned enterprises to support inclusive economic participation and strengthen preferential procurement outcomes.



PRIORITY RISK

SOCIO-ECONOMIC PRESSURE

Description of risk

Socio-economic challenges, including geopolitical instability and economic downturns, may adversely affect business operations. These conditions could lead clients to reduce outsourced services or bring them in-house.

Risk Mitigating Strategies

- Diversifying revenue streams to reduce dependency on any single market or client segment.
- Driving operational efficiencies and implementing cost-optimisation measures to maintain competitiveness.
- Continuously monitoring and adjusting the execution of strategic initiatives to respond to changing market conditions.
- Keeping abreast of geopolitical developments to anticipate risks and inform proactive decision-making.

PRIORITY RISK

MINING SECTOR COMMODITY CYCLE IMPACT

Description of risk

Volatility in commodity prices influences the financial stability of our mining sector clients, which can directly affect our revenue and service demand.

Risk Mitigating Strategies

- Broadening the customer base to include diverse commodities and geographic regions, reducing concentration risk.
- Engaging proactively with clients to understand and respond to their changing requirements.
- Prioritising and accelerating high-impact projects that deliver maximum value to clients during fluctuating market conditions.



SECTION 15 | OUR SOCIAL IMPACT

OUR PEOPLE



4Sight’s mission to digitally transform businesses extends beyond technology; it requires assembling a high-performance team.

Our human capital strategy aims to build an “All4Us” team equipped with skills, potential and the inspiration to provide 4Sight with a competitive advantage now and in the future. It is founded on three key pillars:

Attracting and retaining top talent	We strive to be an employer of choice by providing employees with competitive packages that cater to their financial, physical and emotional wellbeing.
Recruiting diverse talent	To enhance diversity within our workforce concerning gender, race and ethnicity, all members of the executive team are mandated to formulate targeted action plans outlining how they will expedite diversity and maintain robust community engagement.
Promoting a culture of learning	Our employees have access to a wealth of content that facilitates the establishment of learning pathways. This includes pathways tailored to specific functions, which are aimed at developing technical, AI and leadership skills along with certification preparation to meet personal development and business requirements.

Our employees are integral to our value proposition and play a central role in delivering a high-quality service to our customers, partners and other stakeholders.

EMPLOYEE PROFILE

	February 2025	February 2024
Total Workforce	456	452
*Percentage of employees who are deemed previously disadvantaged (%)	31.14%	30.97%

*Percentage of deemed previously disadvantaged including Namibia.

EMPLOYMENT EQUITY PROFILE

Occupational Levels	Black Male %	Coloured Male %	Indian Male %	White Male %	Black Female %	Coloured Female %	Indian Female %	White Female %	Foreign Nationals Male	Foreign Nationals Female	Totals
Top management	0.22%	0.00%	0.00%	1.10%	0.00%	0.00%	0.00%	0.44%	0.00%	0.00%	1.75%
Senior management	0.88%	0.44%	1.54%	4.82%	0.88%	0.22%	0.88%	3.95%	0.88%	0.00%	14.47%
Professionally qualified. experienced specialists and mid-management	0.88%	0.00%	0.00%	19.30%	1.32%	0.22%	0.00%	6.80%	1.54%	0.88%	30.92%
Skilled/qualified employees	1.75%	0.00%	0.88%	5.70%	1.75%	0.44%	1.10%	10.53%	0.00%	0.44%	22.59%
Semi-skilled employees	3.95%	0.44%	1.10%	8.77%	3.07%	0.88%	0.88%	6.80%	0.00%	0.00%	25.88%
Unskilled employees	1.75%	0.00%	0.00%	0.00%	2.19%	0.00%	0.00%	0.00%	0.00%	0.00%	3.95%
Total permanent	9.43%	0.88%	3.51%	39.69%	9.21%	1.75%	2.85%	28.51%	2.41%	1.32%	100%

*As per annual December 2024 online EE submissions via the Department of Employment and Labour’s online reporting system excluding Namibia.

DEVELOPMENT AND TRAINING

	February 2025	February 2024
Total number of hours trained (including internal and external training interventions)	1 960	1 386
Employee training spend (R)	2 390 500	1 413 925

HEALTH, WELLNESS AND SAFETY

The wellbeing, health and safety of our employees are paramount to our business and serve as integral elements in promoting employee retention and enhancing the overall

customer and partner experience. To ensure a safe and healthy working environment, we have established robust procedures to manage occupational incidents and

process compensation claims in strict accordance with legislation. No serious injuries or medical treatment cases were reported.

SECTION 16 | CORPORATE SOCIAL INVESTMENT

SOCIO-ECONOMIC DEVELOPMENT

4Sight recognises the vital role of CSI in fostering positive change and societal wellbeing. By engaging in social initiatives, 4Sight aims to contribute meaningfully to the communities it operates in, addressing specific social issues. We understand that CSI goes beyond philanthropy; it is a cornerstone for building a positive corporate reputation.

4Sight acknowledges the importance of CSI in boosting employee morale and engagement, recognising that a socially responsible company fosters a motivated and loyal workforce.

By actively addressing social and environmental challenges, 4Sight not only mitigates risks but also ensures compliance with regulations and demonstrates a commitment to sustainable business practices. Through our CSI initiatives, we can differentiate ourselves in the market, and attract new customers and partners.

We consider CSI as essential for societal benefit and as a key driver of our success, resilience and sustainability.

Figures in Rand

	February 2025
Socio-Economic Development	646 624
Skills Development	5 044 441
Supplier Development	1 195 000
Economic Development	1 500 000
Total	8 386 065

Corporate Social Responsibility is all about companies playing their responsible part in society and giving back, with fundraising for worthy causes being a significant aspect.



Empowering the Next Generation through Digital Access

Introduction

At 4Sight, we believe digital transformation should be inclusive, bringing opportunity not just to businesses, but to communities too. In line with our commitment to social upliftment and transformation, we embarked on an initiative in 2025 to establish an IT centre at Laezonia Primary School, a rural school in Gauteng.

The project, undertaken as part of our Socio-Economic Development contribution in accordance with the Broad-Based Black Economic Empowerment Act and the ICT Sector Code, was designed to provide underprivileged learners with access to digital education, unlocking skills, confidence, and opportunity.

The Need for Digital Access in Rural Schools

Across South Africa, many rural schools face a lack of resources, particularly when it comes to access to technology. The digital divide remains a barrier to opportunity for countless students, limiting their ability to engage with the modern world and acquire the digital literacy necessary for future studies and employment.

Laezonia Primary School was one such example; rich in potential, but constrained by limited infrastructure. Recognising the growing importance of digital education in today's global economy, 4Sight identified an opportunity to step in and make a meaningful, long-lasting impact.

Turning Vision into Reality

Transforming a standard classroom into a state-of-the-art IT centre was both a technical and human journey, one that involved planning, dedication, and a collaborative spirit between 4Sight and the school community.

The transformation involved more than the provision of devices. 4Sight led a full-scale refurbishment of a classroom at the school, cleaning and renovating the space, installing electrical infrastructure, enhancing lighting, and furnishing the room with ergonomic desks and chairs.

With the space ready, we turned our focus to the heart of the centre - the technology. Laptops were procured, along with accessories like laptop bags, mice, and branded mouse pads. Our internal IT team configured each device, installing licensed educational software and setting up systems tailored for classroom use.

What was once an underused classroom is now a vibrant digital hub where students can explore, create, and connect with the wider world. This wasn't just a facilities upgrade, it was the creation of opportunity.

Empowering Students, Teachers, and Communities

Development of Digital Literacy

The ability to navigate digital platforms is no longer a luxury, it's a foundational skill. With the launch of the IT centre, Laezonia students are now learning core digital competencies such as typing, online research, and basic coding. These skills are critical in a job market increasingly driven by technology.

By providing access at the primary level, the centre helps to bridge the digital divide between rural and urban schools, ensuring students from disadvantaged backgrounds are not left behind.

Upskilling Educators and Enhancing Teaching

Teachers at Laezonia Primary School have also benefitted significantly from the initiative. Training sessions have equipped educators with the skills to use digital tools and software, allowing them to design more interactive and inclusive lessons.

Laying the Foundation for Higher Education

Early exposure to technology helps prepare students for the academic demands of high school and tertiary institutions, where digital proficiency is often assumed. By instilling these skills now, we're equipping learners with a head start, opening doors to further education and meaningful careers.

Conclusion

The establishment of the IT centre at Laezonia Primary School exemplifies 4Sight's broader purpose: enabling digital transformation in a way that is inclusive, meaningful, and aligned with national imperatives. It is a clear demonstration of how business can play a vital role in shaping a more equitable and empowered South Africa.

Through this initiative, we have invested not only in infrastructure, but in people, in their futures, their potential, and their ability to participate in a digitally driven economy.

SECTION 17 | BROAD-BASED BLACK ECONOMIC EMPOWERMENT

PROUDLY LEVEL 1: TRANSFORMATION WITH PURPOSE

We are proud to announce that 4Sight has obtained a consolidated Group B-BBEE Verification Certificate for the financial year 2025, confirming our Level 1 contributor status—the highest recognition within South Africa’s B-BBEE framework. This achievement underscores our continued commitment to transformation, inclusivity, and

sustainable socio-economic development. The certificate, which is valid until 29 April 2026, reflects the Group’s strategic focus on aligning business objectives with national imperatives for economic empowerment.

This milestone is not only a testament to our inclusive business practices but also positions 4Sight

as a partner of choice for clients, suppliers, and stakeholders who prioritise transformation and sustainable value creation. As we continue to grow and innovate across our business segments, our Level 1 status reinforces our dedication to meaningful empowerment and shared growth in the digital economy.

4SIGHT ACHIEVED STRONG SCORES ACROSS ALL ELEMENTS OF THE B-BBEE SCORECARD, AS SET OUT BELOW.



SECTION 18 | BOARD OF DIRECTORS

COMPOSITION OF THE BOARD

The Board is constituted to ensure an appropriate balance of skills, experience, diversity and independence. It comprises eight members, including six Non-Executive Directors and two Executive Directors. A majority of the Board members are resident in South Africa, providing valuable

insight into the local operating environment and regulatory framework.

This composition supports sound governance by reinforcing independence, promoting transparency and enabling effective oversight. The Board operates on a

principle of collective responsibility, with clearly defined roles and a structure that prevents the concentration of decision-making authority in any one individual. This approach fosters accountability, strategic alignment and sustainable value creation.

As of 28 February 2025, the members of the Board are:

NON-EXECUTIVE DIRECTORS



Kamil Patel
Chairperson
Non-Executive Director

[VIEW BRIEF CV](#)



Andrew Murgatroyd
Audit and Risk Committee
Chairperson
Non-Executive Director

[VIEW BRIEF CV](#)



Christopher Crowe
Remuneration and
Nominations Committee
Chairperson
Non-Executive Director

[VIEW BRIEF CV](#)



Marichen Mortimer
Social and Ethics Committee
Chairperson
Non-Executive Director

[VIEW BRIEF CV](#)



Johan Nel
Non-Executive Director

[VIEW BRIEF CV](#)



Douglas Ramaphosa
Non-Executive Director

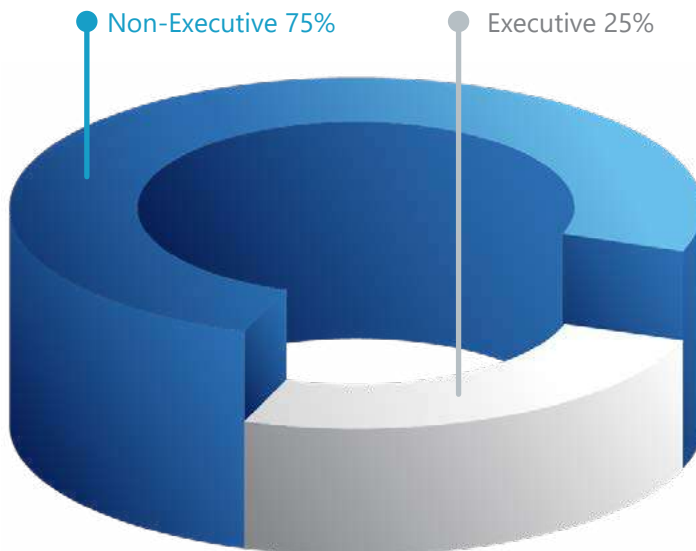
[VIEW BRIEF CV](#)

EXECUTIVE DIRECTORS

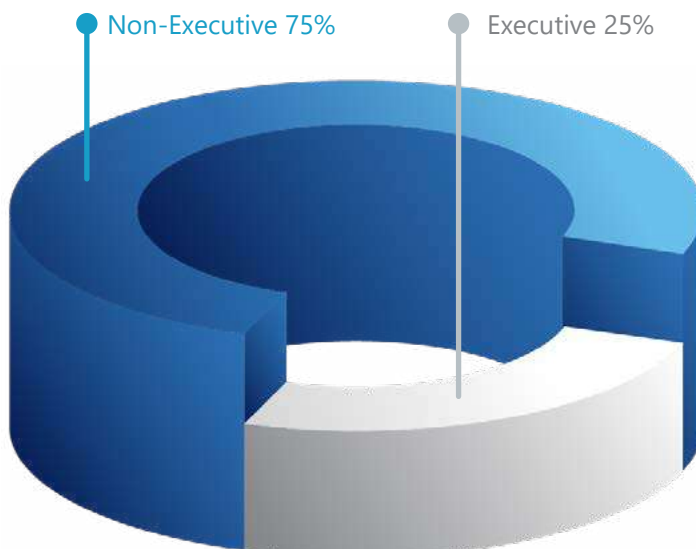


COMPOSITION (%)

February 2025



February 2024



Embracing diversity

In line with paragraph 3.84(i) of the Listings Requirements, the Board has formally adopted a diversity policy that underscores our commitment to promoting diversity at the Board level. This policy encompasses key dimensions including gender, race, culture, age, expertise, skills and experience.

The Remuneration and Nominations Committee is tasked with evaluating all aspects of diversity –including skills, experience, background, gender, age and ethnicity – when considering Board composition and succession planning. Our objective is to ensure a balanced and effective Board that benefits from a broad range of perspectives and insights.

Appointments to the Board are made on merit, with careful consideration given to candidates' capabilities, experience, independence and knowledge, all of which are critical to the collective effectiveness of the Board. Inclusivity and equity remain central to our governance approach, enhancing both decision-making quality and strategic oversight.

SECTION 19 | OUR COMMITMENT TO GOVERNANCE

At 4Sight, our governance practices are guided by a strong commitment to the principles and recommended practices outlined in the King IV™, as well as the Listings Requirements. We are committed to maintaining the highest standards of transparency, accountability and ethical leadership.

The Board, together with executive management, remains focused on embedding sound governance across all levels of the organisation. This includes the continuous enhancement of our governance framework to support long-term value creation, responsible leadership, and stakeholder confidence.

Through disciplined oversight and ethical business conduct, we aim to deliver sustainable outcomes for our shareholders while contributing positively to the broader society in which we operate.

Our dedication to King IV™ principles

At 4Sight, we remain firmly committed to the principles and recommended practices of the King IV™. This commitment reflects our ongoing focus on ethical leadership, effective oversight and sound governance. Our Directors play a central role in promoting competency, accountability, fairness, integrity and transparency throughout the organisation.

The Board recognises its duty to act in the best interests of shareholders and to ensure compliance with all applicable statutory and regulatory obligations, including those set out in the Companies Act, the Listings Requirements, 4Sight's MOI and other relevant governance frameworks.

We fully embrace all 16 principles of King IV™, including the eight overarching governance principles, with particular emphasis on the principles relating to integrity, ethical leadership and the effective functioning of governing structures as detailed in Part 5.3, Governing Structures and Delegation.

Ultimate accountability for the Group's performance and compliance rests with the Board. In fulfilling this responsibility, the Board ensures that governance practices are aligned with evolving expectations and are integrated into strategic decision-making.

For a detailed overview of how 4Sight applies the King IV™ principles, please refer to the King

IV™ Application Register on page 61 of this IR or visit our website at 4sight.cloud.

Value creation through corporate governance

At 4Sight, we view strong corporate governance as a cornerstone of sustainable value creation. Through a well-structured governance framework, we enable ethical decision-making, effective risk oversight and responsible business conduct. This approach reinforces transparency, strengthens accountability and supports principled leadership at all levels of the organisation.

Our commitment to sound governance enhances stakeholder trust, attracts experienced leadership talent, and contributes to our reputation as a responsible and resilient business. It also serves to improve access to capital, foster enduring relationships with customers and partners and position the Group for long-term, sustainable growth.

Effective governance is not only a compliance imperative – it is a strategic enabler that underpins our ability to deliver value consistently across economic, social and environmental dimensions.



Delegation of authority and control

Effective delegation of duties

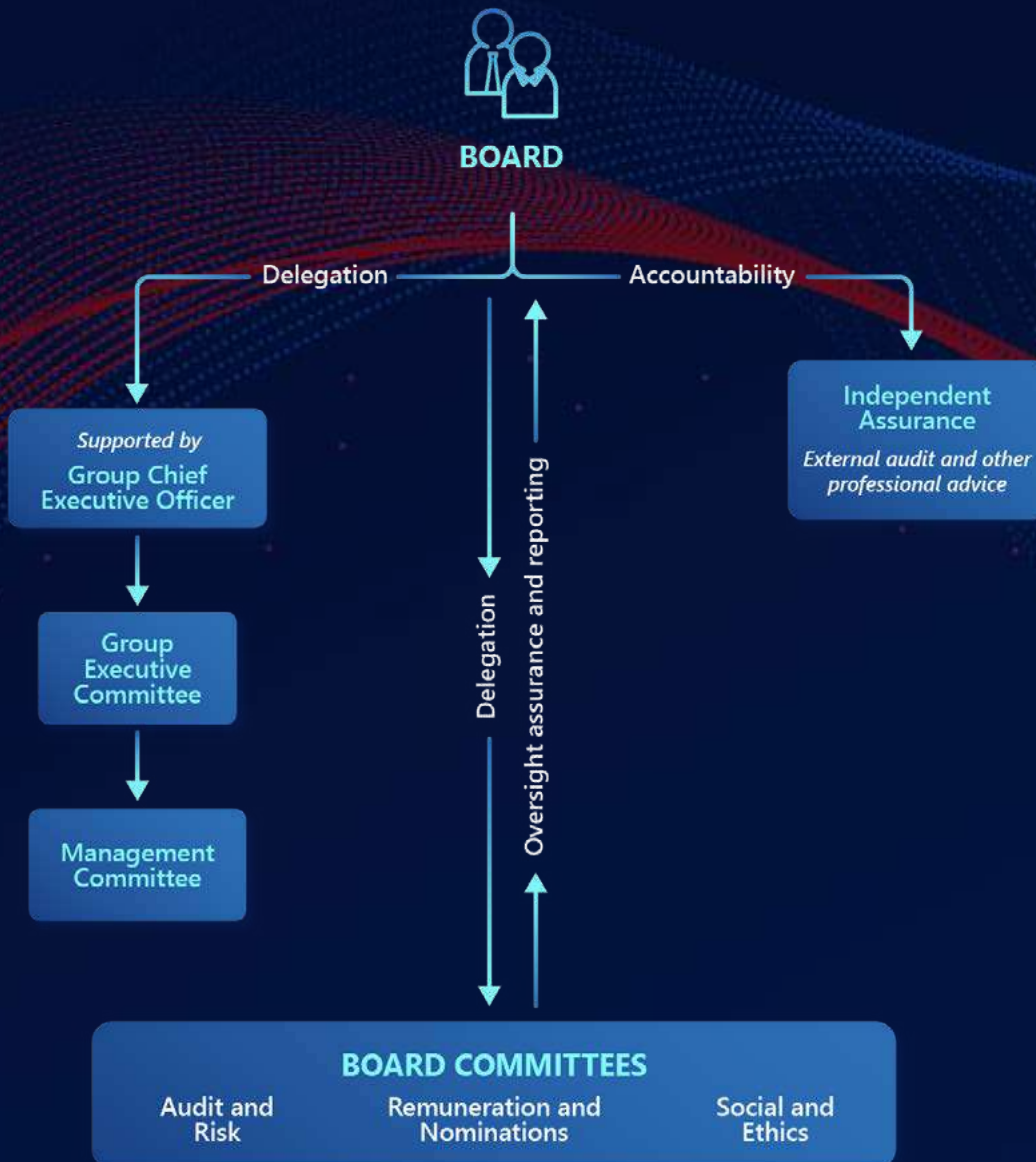
At 4Sight, the delegation of authority is underpinned by a structured and transparent framework designed to ensure effective oversight, operational efficiency and clear accountability. While the Board retains ultimate responsibility for the oversight of the Group's strategy, performance, policies, financial objectives and capital allocation, it is supported in its duties by three Board committees.

Each committee operates in accordance with clearly defined terms of reference, which are approved by the Board and reviewed regularly to ensure continued relevance and alignment with best governance practices. These committees provide formal feedback and recommendations at scheduled Board meetings, promoting informed decision-making and strategic alignment.

To further support the effective execution of responsibilities across the Group, the Board has adopted a formal Delegation of

Authority policy. This policy sets out the authority levels and responsibilities of executive leadership and divisional management. Reviewed annually, the policy forms an integral part of 4Sight's governance structure, ensuring that decisions are made at the appropriate levels while maintaining effective control.

Governance framework



The Board

The Board of 4Sight recognises its statutory and fiduciary responsibilities and is committed to acting with integrity, honesty and in the best interests of the Group. This duty is exercised both individually and collectively in fulfilling oversight and strategic leadership roles.

During the reporting period, the Group maintained full compliance with the Companies Act and its MOI. No penalties or sanctions were imposed for non-compliance with statutory or regulatory requirements.

Board proceedings are formally documented by the Group Company Secretary, who ensures that accurate minutes are maintained, capturing deliberations and resolutions. A representative from Java Capital Trustees and Sponsors, 4Sight's appointed Designated Advisor, is present at all Board meetings. Details of the Board's meeting schedule and director attendance are disclosed within this IR.

Where appropriate, the Board may obtain independent professional advice at the Group's expense to support objective and informed decision-making. All Directors have unrestricted access to the advice and services of the Group Company Secretary.

The Board remains steadfast in preserving its independence in overseeing the Group's strategy, performance, resource allocation and ethical standards. To support effective governance, all Executive and Non-Executive Directors have completed a formal Directors Induction Programme through the Institute of Directors in South

Africa (IoDSA). This programme has strengthened the Board's understanding of governance practices and reinforced its commitment to accountability.

Ongoing professional development is encouraged to ensure Directors remain equipped to address dynamic business and governance challenges. The Board is ultimately accountable for the Group's performance and remains committed to fostering strong stakeholder relationships through transparent, timely and responsible reporting.

Chairperson and Group Chief Executive Officer

At 4Sight, we uphold the principle of a clear separation of responsibilities between leadership roles to ensure balanced and effective governance. The positions of Chairperson and Group Chief Executive Officer are held by separate individuals. Kamil Patel serves as the Independent Non-Executive Chairperson, providing independent oversight and leadership of the Board, while Tertius Zitzke serves as the Group Chief Executive Officer, responsible for the day-to-day management and strategic execution of the Group's objectives.

Group Chief Financial Officer

Eric van der Merwe serves as the full-time Group Chief Financial Officer and an Executive Director of 4Sight. His appointment and responsibilities are aligned with the Listings Requirements and the applicable provisions of the Companies Act. The Audit and Risk Committee has formally assessed and confirmed his qualifications and competencies, providing assurance to the JSE Limited of his suitability for the role.

Group Company Secretary

In accordance with section 3.84(h) of the Listings Requirements, the Board conducts an annual assessment of the Group Company Secretary's competence, qualifications and experience. The Board confirms that the Group Company Secretary maintains an objective and independent relationship with the Board. Based on this evaluation, the Board is satisfied that the Group Company Secretary meets the requisite standards as set out in the Listings Requirements. This assessment takes into account the responsibilities defined in the Companies Act, the Listings Requirements and the principles of sound governance as outlined in King IV™.





Financial reporting

The Board is accountable for overseeing the integrity of the Group's internal financial and operational control frameworks, as well as maintaining a constructive relationship with the external auditors. Furthermore, the Board is committed to ensuring that all financial and related reports present a fair, accurate and transparent view of the Group's financial position in a clear and accessible manner.

Internal control

The Board undertakes an annual review of the Group's internal control environment, encompassing financial, operational and compliance controls. This evaluation also includes an assessment of the Group's risk management policies and procedures, with the findings communicated to shareholders. Notable progress has been achieved in formalising and strengthening systems, processes, and controls, particularly within newly acquired entities where enhancements have been implemented as required.

External auditors

The Group appoints Nexia SAB&T as its external auditors, entrusted with performing an independent and objective audit of the financial statements.

Relationships with stakeholders

Following the approval of the IR, the Board prioritises the timely and transparent communication of pertinent information to stakeholders, facilitating a comprehensive evaluation of the Group's corporate governance maturity. We maintain active engagement with a broad range of stakeholders – including investment analysts, product and service providers and other key parties – through presentations that detail the Group's performance, strategic objectives, business plans and future outlook.

Board appointment process

The Remuneration and Nominations Committee plays a key role in supporting the Board to maintain an optimal composition that enables effective governance and operational oversight, while ensuring that formal succession plans are in place.

This Committee is responsible for identifying, recruiting and recommending candidates for Board appointments, whether to fill vacancies or accommodate Board expansion. It operates under established guidelines and criteria for the appointment of non-executive directors, taking into account considerations such as gender, diversity and the experience and skills of current Board members to assess the suitability of potential candidates.

ETHICAL LEADERSHIP

Code of ethics

The Group is dedicated to upholding the highest standards of ethical conduct throughout all aspects of its operations. To promote transparency and accountability, the Group's Code of Ethics is readily accessible to stakeholders via its [website](#), reinforcing our commitment to principled business practices.

Conflict of interest

All Directors are required to annually complete a declaration disclosing any relevant business interests and confirming their awareness of potential conflicts of interest arising from relationships with other entities, unless previously reported.

Established protocols require Directors to promptly notify the Group Company Secretary of any actual or potential conflicts of interest. Additionally, Directors must declare any personal financial interests on a quarterly basis and prior to Board and committee meetings. In the event of a conflict, the affected Director is expected to recuse themselves from related discussions and decision-making processes.

Securities trading

Directors are required to disclose their shareholdings, additional directorships and appointments, any potential conflicts of interest, as well as any transactions involving the Group's securities to the Chairperson and Group Chief Executive Officer. Prior written approval from the Chairperson of the Board must be obtained before undertaking any such dealings. All transactions in the Group's shares must be reported to the Group Company Secretary within three business days, with this information subsequently published on SENS within 24 hours of notification.

The Group Company Secretary maintains a register of directors' share dealings, which is regularly reviewed by the Board. Furthermore, all directors, senior

executives, and prescribed officers who have access to financial or other price-sensitive information are prohibited from trading in shares during closed or prohibited periods, as defined by the Listings Requirements, or when the Group is under a cautionary announcement. The Group Company Secretary ensures timely communication to all directors and relevant employees via email when the Group enters a *closed period*.

Whistleblowing and grievances

The 4Sight Group is committed to fostering ethical conduct and organisational integrity through robust internal and external reporting mechanisms. To facilitate the reporting of unethical or unlawful behaviour, the Group has established a confidential Whistleblowing Line, providing

employees and stakeholders with an anonymous and secure channel to raise concerns.

Employees seeking guidance on ethical or legal matters can consult the Legal and Human Resources departments, which serve as trusted resources for advice on compliance and ethical decision-making. In support of anti-corruption efforts and to strengthen the overall governance environment, 4Sight actively participates in whistleblowing awareness initiatives and collaborates with industry peers, regulators and civil society organisations. These efforts are designed to cultivate a culture of transparency, encourage responsible reporting and uphold the highest standards of integrity across the Group.



SECTION 20 | BOARD COMMITTEES

The Board holds ultimate responsibility for guiding the Group's strategic direction and ensuring compliance with applicable laws and regulations. In fulfilling this mandate, the Board is supported by three dedicated committees, each operating under

clearly defined terms of reference. During the reporting period, the following committees were active:

- Audit and Risk Committee
- Remuneration and Nominations Committee
- Social and Ethics Committee

These committees regularly report on their activities at Board meetings, enhancing oversight and enabling well-informed decision-making.

Social and Ethics Committee	Remuneration and Nominations Committee	Audit and Risk Committee
<p>The Social and Ethics Committee has been established to oversee the Group's social, ethical, and sustainability responsibilities. The Committee comprises one executive director and two non-executive directors:</p> <ul style="list-style-type: none"> • Marichen Mortimer (Chairperson) • Christopher Crowe (Non-Executive Director) • Tertius Zitzke (Executive Director) 	<p>The Remuneration and Nominations Committee is responsible for Board composition, succession planning, and remuneration matters. It consists of three non-executive directors:</p> <ul style="list-style-type: none"> • Christopher Crowe (Chairperson) • Marichen Mortimer (Non-Executive Director) • Johan Nel (Non-Executive Director). <p>The Group Chief Executive Officer, Group Chief Financial Officer and Group People Officer serve as permanent invitees to the Committee.</p>	<p>The Audit and Risk Committee oversees financial reporting, risk management, and internal controls. It is composed of three non-executive directors:</p> <ul style="list-style-type: none"> • Andrew Murgatroyd (Chairperson) • Johan Nel (Non-Executive Director) • Kamil Patel (Non-Executive Director) <p>The Group Chief Executive Officer, Group Chief Financial Officer and Group Legal Officer are permanent invitees to this Committee.</p>
<p><i>For detailed insights, please refer to the Social and Ethics Committee Report on pages 62 to 65 of this IR.</i></p>	<p><i>For detailed insights, please refer to the Remuneration and Nominations Committee Report on pages 66 to 71 of this IR.</i></p>	<p><i>For detailed insights, please refer to the Audit and Risk Committee Report on pages 72 to 75 of this IR.</i></p>

Attendance at Board and committee meetings

The table below outlines the attendance record of Directors at Board and Committee meetings during the reporting period:

Member	Board	Audit and Risk Committee	Remuneration and Nominations Committee	Social and Ethics Committee	Attendance
Number of meetings	4	4	4	3	
Executive Directors					
Tertius Zitzke	(4/4)	(4/4) ^	(4/4) ^	(3/3)	100%
Eric Van Der Merwe	(4/4)	(4/4) ^	(4/4) ^	(3/3) ^	100%
Non-Executive Directors					
Kamil Patel	(4/4)	(4/4)	-	-	100%
Andrew Murgatroyd	(4/4)	(4/4) ¹	-	-	100%
Christopher Crowe	(4/4)	-	(4/4) ¹	(3/3)	100%
Marichen Mortimer	(4/4)	-	(4/4)	(3/3) ¹	100%
Johan Nel	(4/4)	(4/4)	(4/4)	-	100%
Douglas Ramaphosa	(4/4)	-	-	-	100%
Average attendance					100%

This table covers all meetings held between 1 March 2024 and 28 February 2025.

[^] Permanent Invitee.

¹ Chairperson.



SECTION 21 | APPLICATION OF THE PRINCIPLES

The Board is committed to sound corporate governance and adheres to the principles and practices outlined in the King IV™. These principles form the foundation of the Group's governance approach and are consistently applied to ensure ethical and effective leadership throughout the organisation. For detailed information about the Group's implementation of King IV™, please refer to the application status of King IV™ principles for the period under review available on the 4Sight [website](#).



SECTION 22 | SOCIAL AND ETHICS COMMITTEE REPORT

The Social and Ethics Committee is pleased to present its report for the financial year ended 28 February 2025. In line with its statutory mandate, the Committee ensures compliance with applicable legislation, regulatory requirements and prevailing industry norms. Its primary responsibility is to support the Board in overseeing the Group's social, ethical and transformation-related efforts, while promoting responsible corporate citizenship and sustainable business practices.

COMMITTEE RESPONSIBILITIES

The Committee is responsible for overseeing the Group's conduct in alignment with applicable legislation, regulatory obligations and recognised best practices. Its areas of focus include:

- Monitoring initiatives that promote social and economic development;
- Promoting and upholding the principles of responsible corporate citizenship;
- Overseeing compliance with environmental, health and public safety standards;
- Managing stakeholder engagement, including marketing, public relations and compliance with consumer protection legislation;
- Addressing labour relations and employment practices;
- Escalating relevant matters to the Board for consideration where appropriate; and
- Reporting on activities within its mandate to shareholders at the AGM.

TERMS OF REFERENCE

The Committee functions in accordance with a formal Terms of Reference, which is reviewed and approved by the Board on an annual basis. During the reporting period, the Terms of Reference were reviewed and updated to ensure continued alignment with

evolving corporate governance requirements. The Committee has conducted its activities in line with these provisions and has effectively discharged its responsibilities as set out therein. Furthermore, the Committee confirms that it has complied with its statutory duties in terms of the Companies Regulations of the Companies Act. No instances of non-compliance or material concerns outside the scope of its mandate have been identified.

4PULSE CULTURE SURVEY

The annual 4Pulse Culture Survey remains a vital instrument for assessing the Group's workplace culture, challenges and opportunities. Conducted across all levels of the Group, the survey collects valuable employee feedback to provide a holistic view of organisational culture – capturing attitudes, values and behaviours.

The insights gained enable targeted interventions to enhance the employee experience and workplace environment, aligned with the Group's strategic pillars: People, Customer, Operations, Finance and Innovation.

More than a routine exercise, the 4Pulse Culture Survey is a strategic tool that ensures our organisational culture remains aligned with our values, business objectives and employee expectations. The next survey is scheduled to take place in July 2025.

ETHICS REPORTING

The Group's ethics reporting mechanism is facilitated through the 4Sight Whistleblowing Line, which is independently managed by a third-party service provider to ensure confidentiality and impartiality. The Committee confirms that appropriate structures and communication channels are in place across the Group to support ethical reporting and raise awareness among employees regarding ethical conduct.

Throughout the year under review, the effectiveness of the whistleblowing facility was evaluated and deemed both relevant and efficient. It maintains a balanced approach by promoting genuine disclosures while deterring malicious or unfounded reports. The Committee receives regular updates on reported matters – whether submitted via the 4Sight Whistleblowing Line or directly to the Human Resources department – at each of its meetings.

OCCUPATIONAL HEALTH AND SAFETY

The Group maintains a strong commitment to occupational health and safety across all its offices. Annual compliance audits are conducted to ensure adherence to applicable health and safety regulations, with each office receiving certification confirming its compliance.

Dedicated health and safety officers are appointed at each office to oversee the implementation of safety protocols and to provide

guidance on preventative measures aimed at reducing the risk of workplace injuries. In addition, trained first aiders are designated at both the Head Office and subsidiary locations to support employee wellbeing in the event of medical incidents.

Health and safety risks are proactively communicated to all employees, fostering awareness and promoting a culture of safety and compliance throughout the organisation.

EMPLOYEE DEVELOPMENT AND RELATIONS

The Group remains committed to attracting, retaining and developing high-performing talent as a cornerstone of sustainable success. Employee growth is supported through a well-rounded approach to professional development, which includes both internal training initiatives and access to accredited external learning opportunities.

Creating a positive and transparent workplace culture is a key focus. Open communication is actively promoted, supported by an executive open-door policy that encourages employee engagement and fosters a supportive environment. The Group also circulates a monthly internal newsletter to ensure employees remain informed about developments across the organisation.

A range of in-house training programmes are tailored to departmental needs, while tuition support is offered to employees pursuing further education and qualifications. These efforts are complemented by access to external training facilitated by recognised providers, further strengthening the Group's skills base.

The 4Sight Graduate Internship Programme provides a

structured, 12-month experiential learning opportunity for young professionals. Interns gain hands-on exposure to operations within the Group and its subsidiaries, with the potential for permanent placement based on performance. This initiative reinforces our commitment to investing in future talent and supporting long-term career growth within the Group.

STAKEHOLDER ENGAGEMENT FRAMEWORK

The Group's stakeholder engagement framework is guided by the principles set out in our Code of Ethics and reflects our commitment to transparent, responsible and values-driven interaction with all stakeholders.

We prioritise delivering sustainable value to shareholders while ensuring the timely and accurate dissemination of relevant information through preferred and compliant communication channels.

Details regarding our key stakeholder groups and the methods used to engage with them can be found on pages 43 to 44, or by visiting our website 4sight.cloud.



[Click here to download Stakeholder Engagement Policy](#)

ENVIRONMENTAL, SOCIAL AND GOVERNANCE FRAMEWORK

The Group's ESG framework underpins our proactive approach to managing environmental impact, safeguarding key assets, including our people and promoting responsible business practices.

As outlined in this IR, our ESG strategy is central to driving sustainable value creation for both the Group and its stakeholders.

Guided by our purpose and values, we foster a culture of alignment and accountability across the organisation. During the reporting period, the Group continued to progress its ESG agenda through various initiatives, including:

- Prioritising employee wellbeing, particularly in response to ongoing economic pressures. Our wellbeing days contribute to a healthier, more engaged workforce.
- Fostering a dynamic, inclusive workplace culture that supports growth. This is achieved through team-building events, incentive programmes and comprehensive learning and development opportunities.
- Expanding the graduate internship programme, reinforcing our commitment to skills development and future talent.
- Encouraging active employee engagement by incorporating staff input into continuous improvement initiatives across the Group.

For more details on our ESG approach and related initiatives, please visit our website 4sight.cloud.



[Click here to download Environmental, Social and Governance Framework](#)

COMPOSITION AND FUNCTIONING

The Committee's composition is aligned with the principles of good governance as recommended in King IV™, which advocate for a majority of members to be non-executive directors. In accordance with these guidelines, the Committee has been chaired throughout the reporting period by an independent non-executive director.

The Committee members are:

- Marichen Mortimer (Chairperson and Non-Executive Director)
- Christopher Crowe (Member and Non-Executive Director)
- Tertius Zitzke (Member and Executive Director)

All members of the Committee are suitably qualified and bring relevant expertise to their roles. Further details regarding their qualifications and experience can be found on pages 53 to 54 of this IR.

The Committee may, at its discretion, invite members of executive management or external advisors to attend meetings, either in full or in part, to provide additional input on matters under consideration.

MEETINGS

The Committee meets at least three times per year to deliberate on matters within its mandate. Any significant issues arising within the Committee's scope are promptly escalated to the Board. After each meeting, the Chairperson submits a formal report to the Board outlining the Committee's activities and deliberations. Furthermore, the Committee makes recommendations to the Board on areas where enhancements or interventions are required to fulfil its responsibilities effectively.

KEY ACTIVITIES DURING THE YEAR

- Development and implementation of a Responsible AI Usage Policy.
- Achievement of ISO/IEC 27001:2022 certification, reinforcing our commitment to robust information security management.
- Completion of the Social and Ethics Committee Self-Evaluation Questionnaire.
- Monitoring and incorporation of recent amendments to the Companies Act.
- Ongoing engagement with stakeholders to deepen understanding of social and ethical issues relevant to the Group. The Group actively supported and participated in community engagement initiatives, including corporate social responsibility and philanthropic projects.
- Review and update of the Committee's Terms of Reference and annual work plan to maintain alignment with the Group's strategic objectives.
- No ethics breaches identified during the period. Strengthening of internal conflict of interest protocols has enhanced our ability to manage potential ethical issues. The Committee continues to oversee anonymous reports submitted via the 4Sight Whistleblowing Line to ensure thorough handling of whistleblowing concerns.

- Conducted periodic reviews of workplace and human resources reports to ensure compliance and identify opportunities for improvement.
- Following the reporting period, the Group successfully secured Level 1 B-BBEE Contributor Status, demonstrating significant progress against strategic empowerment goals.

FOCUS AREAS

- Maintain and build upon Level 1 B-BBEE contributor status through targeted initiatives and strategic partnerships that foster inclusive growth and sustainable development.
- Deliver comprehensive, innovative ethics and employee rights training to empower staff in identifying risks and opportunities and promote a culture of ethical and socially responsible behaviour across the Group.
- Implement a stakeholder engagement dashboard to facilitate meaningful interaction with internal (employees) and external (customers) stakeholders, ensuring their input informs decision-making.
- Conduct regular self-assessments and external reviews to continuously improve the Social and Ethics Committee's governance and oversight effectiveness.
- Advance the Group's stakeholder engagement and sustainability frameworks to strengthen relationships, enhance sustainability practices, and support long-term value creation and positive societal impact.

A MESSAGE OF APPRECIATION

I wish to extend my sincere thanks to all members of the Committee for their unwavering dedication and diligent efforts throughout the past year. Your commitment to innovation, coupled with your thoughtful insights, has been instrumental in strengthening our Company's ethical standards and social responsibility initiatives.

As we look to the future, I am encouraged by the opportunities before us to continue supporting our employees, nurturing a positive and inclusive workplace culture and enhancing our engagement with stakeholders. Together, we are well-positioned to drive meaningful progress and create lasting, positive impacts for both the Group and the communities we serve.

On behalf of the Social and Ethics Committee



Marichen Mortimer
Social and Ethics Committee Chairperson
26 June 2025

SECTION 23 | REMUNERATION AND NOMINATIONS COMMITTEE REPORT

The Remuneration and Nominations Committee is pleased to present its report for the financial year ended 28 February 2025.

TERMS OF REFERENCE

The Committee operates in line with its formal Terms of Reference, which are reviewed on an annual basis and amended as necessary to ensure continued relevance and alignment with best governance practices.

ROLE OF THE COMMITTEE

The Committee supports the Board in fulfilling its oversight responsibilities by ensuring that the Group's approach to remuneration is fair, responsible and transparent. This is achieved through the implementation of affordable, competitive and equitable reward structures that align with the Group's strategic objectives and support sustainable value creation over the short, medium, and long term.

To fulfil its mandate, the Committee undertakes a range of responsibilities, including but not limited to:

- Ensuring that the Remuneration Policy is submitted annually to shareholders for a non-binding advisory vote at the AGM.
- Aligning the Remuneration Policy with the Group's strategic goals while fostering individual and team performance.
- Reviewing and approving proposals for new short- and long-term incentive schemes and recommending such proposals to the Board for shareholder approval when necessary.

- Supporting the retention of key talent by benchmarking executive remuneration against industry standards, while taking into account both individual and Group performance.
- Evaluating the effectiveness of the Remuneration Policy through regular reviews to determine whether intended outcomes are being achieved.
- Ensuring that the structure and mix of fixed and variable remuneration – comprising cash, equity and other benefits – are aligned with the Group's strategic priorities.
- Confirming the integrity and accuracy of performance metrics used to determine incentive awards.
- Assessing and validating the appropriateness and valuation of all benefits and financial arrangements.
- Considering the results of performance evaluations of Executive directors, in both their executive and board roles, as well as those of the Executive Committee, when determining remuneration outcomes.
- Selecting a relevant peer group for benchmarking remuneration levels.
- Reviewing incentive schemes regularly to ensure they drive long-term shareholder value and are implemented in accordance with their rules.
- Providing guidance on the remuneration of Non-executive Directors.
- Preparing the annual Remuneration Report for inclusion in the Group's Integrated Annual Report, comprising a background statement, the Remuneration Policy and the Implementation Report.

COMMITTEE COMPOSITION

The Committee is composed of three Non-executive directors, all of whom bring relevant experience and independent oversight to the Committee's work.

In addition to Committee members, meetings are attended by the Group Chief Executive Officer, Group Chief Financial Officer, Group Legal Officer, Group Chief People Officer, Group Company Secretary and other individuals with the necessary skills and expertise to support the Committee in effectively fulfilling its responsibilities.

The Chairperson of the Committee is appointed by the Board from among the Committee's members and must be an independent Non-executive director. In line with governance best practice, the Chairperson of the Board is not eligible to serve as Committee Chairperson. However, the Board Chairperson does chair the Committee when nomination-related matters are being addressed.

Members:

- Christopher Crowe (Chairperson and Non-Executive Director)
- Johan Nel (Member and Non-Executive Director)
- Marichen Mortimer (Member and Non-Executive Director)

Following a review of the Committee's structure, it was concluded that a combined Remuneration and Nominations Committee remains appropriate given the size and needs of the Group. To ensure clear focus and effective oversight, the Committee's agenda is divided into separate sections for remuneration and nomination matters.

Further details on the qualifications and expertise of the Committee members and other Directors can be found on page 53.

MEETINGS

The Committee convenes on a quarterly basis, with additional meetings held as necessary. The Chairperson of the Committee reports on key discussions and decisions to the Board following each meeting.

While the Committee comprises designated Non-executive directors, all members of the Board are entitled to attend Committee meetings. In line with good governance practices, the Committee Chairperson is also present at the Group's AGM to respond to any shareholder questions related to the Committee's mandate and activities.

Details of the number of meetings held during the reporting period, along with individual attendance records, are provided on page 60.

KEY ACTIVITIES DURING THE YEAR

During the reporting period, the Committee carried out the following key activities in line with its mandate:

- Oversaw the Board Effectiveness Evaluation, which resulted in a set of actionable recommendations aimed at enhancing governance and Board performance.
- Reviewed succession plans for the Group Executive and confirmed that succession planning frameworks have been implemented across all levels of management throughout the organisation.
- Approved the framework for annual salary adjustments. The Committee assessed overall remuneration increases across the Group, endorsing both inflationary adjustments and performance-based salary increases.
- Conducted a review of Non-executive director fees and approved the remuneration structure for the year under review.
- Approved bonus awards for the Executive Committee, based on both individual performance and the achievement of Company performance targets.
- Updated and approved the salary pay scales applicable for the upcoming financial year.
- Continued monitoring of talent retention strategies and assessed potential flight risks among key personnel to support organisational stability and continuity.

FOCUS AREAS

In support of the Group's strategic objectives and commitment to long-term value creation, the Committee will continue to focus on the following key priorities:

- Supporting the attraction, motivation, and retention of leadership and critical talent across 4Sight by overseeing the effective implementation of remuneration policies, upholding a fair and responsible remuneration framework and guiding the organisation through expected corporate and leadership transitions. This is aligned with fostering a high-performance culture that delivers sustainable shareholder value.
- Maintaining a strong emphasis on succession planning for Executive directors and the Executive Committee, while ensuring that robust succession plans are developed and implemented across all business units within the Group.
- Establishing and endorsing consistent principles for the allocation of performance-based bonuses across the Group, ensuring alignment between bonus outcomes and both individual and organisational performance.
- Conducting an annual self-assessment of the Committee's effectiveness and reporting the results to the Board for consideration and further action where necessary.

APPROVAL

The Committee is satisfied with the progress achieved during the year under review and remains committed to supporting the Group's continued success in the 2025/26 financial year. This report was approved by the Committee and the Board on 26 June 2025. The Committee and the Board confirm that there were no material deviations from the approved Remuneration Policy during the reporting period.

On behalf of the Remuneration and Nominations Committee



Christopher Crowe

Remuneration and Nominations Committee Chairperson
26 June 2025

SECTION 24 | REMUNERATION REPORT

In compliance with sections 66(8) and 66(9) of the Companies Act, as well as the principles of the King IV™, the Remuneration and Nominations Committee is pleased to present its report for the financial year ended 28 February 2025. This report includes the Group's Remuneration Policy, which will be submitted to shareholders for a non-binding advisory vote at the upcoming AGM.

THE REMUNERATION REPORT IS STRUCTURED INTO THE FOLLOWING THREE SECTIONS:

- A Background Statement, providing context and key considerations that informed remuneration decisions during the year;
- An overview of the Remuneration Policy, outlining the policy applicable during the reporting period, along with proposed amendments for the 2025 financial year; and
- The remuneration Implementation Report, which details the actual remuneration outcomes in accordance with the approved policy.

At the AGM scheduled for Thursday, 14 August 2025, shareholders will be invited to cast separate non-binding advisory votes on both the Remuneration Policy and the Remuneration Implementation Report. These votes provide shareholders with the opportunity to express their level of support for the Group's approach to remuneration.

In the event that 25% or more of the votes are cast against either resolution, the Board commits to proactively engaging with dissenting shareholders to understand and address legitimate and reasonable concerns, with the aim of improving future remuneration practices.

Beyond the formal voting process, shareholders are encouraged to engage with executive management at any time on matters related to remuneration, as part of the Group's ongoing commitment to transparency,

accountability, and continuous improvement.

At the previous AGM held on Thursday, 20 August 2024, the Remuneration Policy and the Remuneration Implementation Report each received 100.00% support in the non-binding advisory votes, reflecting strong shareholder endorsement of the Group's remuneration practices.

Background Statement

The Group's ability to successfully execute its strategic objectives depends on attracting, retaining and motivating skilled, high-performing employees. Accordingly, the Group's remuneration philosophy and framework are closely aligned with its business strategy and have been developed to support a high-performance culture.

During the reporting period, the remuneration policy and framework were further refined to align with the principles of fair, responsible and transparent remuneration as set out in King IV™. These enhancements reflect the Group's commitment to responsible corporate governance and sustainable value creation.

Given that employee remuneration – particularly fixed guaranteed pay – represents a significant portion of the Group's total operating expenditure, the Committee ensures that remuneration structures remain competitive and relevant within the sectors in which the Group operates.

The Committee operates in accordance with a formal Terms of Reference, which are reviewed and approved by the Board on an annual basis. These terms incorporate the provisions of the Companies Act and the

governance principles of King IV™. The Committee's primary role is to ensure that remuneration practices are aligned with shareholder interests, while remaining market-competitive and performance-driven.

Specifically, the Committee is responsible for determining the remuneration and incentive arrangements for Executive directors and Executive management. It also plays a key role in evaluating the performance of Executive directors in relation to their responsibilities and performance targets.

In addition, the Committee oversees the application of the Remuneration Policy across all levels of the Group. In accordance with governance best practices, the Remuneration Policy and its implementation are presented to shareholders annually at the AGM for a non-binding advisory vote.

Details regarding the composition and meeting attendance of the Committee are disclosed in the Corporate Governance Report on page 60. The Chairperson of the Committee is present at the AGM and is available to respond to any shareholder questions relating to the Committee's responsibilities and activities.

Remuneration Policy

In line with our commitment to fair, responsible remuneration and sound governance, the Committee has undertaken a comprehensive review of the Group's Remuneration Policy and practices. We are satisfied that the policy remains relevant and that remuneration practices continue to align with the stated objectives.

The Remuneration Policy is designed to support the Group's strategic goal of creating sustainable value for stakeholders in both the short and long term by fostering a high-performance culture. It aims to attract, retain, and motivate individuals of the right calibre who consistently deliver strong performance. To achieve this, the Group:

- Maintains competitive salary levels benchmarked against the market median, allowing for exceptions based on specific qualifications, experience, and prevailing economic or operational conditions;
- Supports remuneration decisions that underpin the Group's growth strategy;
- Promotes the ongoing development of internal talent, strengthening accountability in line with business expansion plans;
- Rewards contributions that enhance the Group's competitiveness and strengthen partnerships with customers; and
- Adheres strictly to all applicable laws and regulations, avoiding remuneration practices that circumvent legal requirements.

The Committee is of the view that the remuneration of the Board and Executive Directors is fair and market-aligned. Recognising the importance of incentivising both individual and team performance, the Committee applies the remuneration philosophy in

a consistent, equitable, and transparent manner, taking into account job responsibilities, market conditions, and individual achievements.

During the year under review, remuneration consisted of fixed and variable components. The fixed component comprises a base salary positioned to reflect market comparators, while the variable component includes short-term incentive payments or performance bonuses linked to the Group's overall performance.

To further support long-term value creation and align the interests of qualifying executives with those of shareholders, the Group offers certain executives the opportunity to receive shares or cash equivalents to acquire shares as part of their remuneration. These long-term incentives are subject to vesting conditions that typically span a predetermined period, usually three years from the grant date. Shares are awarded to qualifying executives on the vesting date, contingent upon continued employment with the Group throughout the vesting period. The fair value of these share-based awards at the grant date is determined using an appropriate valuation model, with the associated cost expensed over the vesting period in accordance with accounting standards. This approach encourages sustained performance and loyalty, ensuring that remuneration supports the Group's strategic objectives and long-term growth.

Non-Executive Directors

The Committee is responsible for determining the remuneration of Non-executive directors, which is then subject to shareholder approval at the AGM. Non-executive directors receive an annual retainer fee as well as fees for attending meetings. Additionally, with prior Board approval, they may claim an hourly fee for ad hoc services or participation in extra

meetings. 4Sight does not provide Non-executive directors with short-term or long-term incentive awards, nor do they receive any compensation for loss of office.

The remuneration of Non-executive directors was authorised by shareholders through a special resolution passed at the AGM held on 20 August 2024.

Executive Directors

The remuneration packages for Executive directors are benchmarked against market standards to ensure competitiveness. These packages comprise a fixed base salary, as well as variable components including short-term incentives (performance bonuses) and long-term incentives, which are not guaranteed. Awards of incentives and bonuses are contingent upon the individual Director's performance during the year and require approval by both the Committee and the Chairperson of the Board. Payments are made based on audited financial results.

Executive directors' service contracts include defined notice periods for termination, excluding instances warranting summary dismissal under applicable law, and all Directors are bound by restraint of trade provisions.

Remuneration and benefits for Executive directors are determined based on the following criteria:

Salary

- The individual Executive director's contribution to the Group.

Short-Term Incentives

- The Group's overall performance;
- Achievement of annual targets set by the Board, which must be met before any short-term incentives are awarded; and
- The Executive Director's specific KPIs.

Executive committee

The remuneration packages for members of the Executive Committee are aligned with market benchmarks. Their remuneration consists of a fixed salary and a discretionary short-term incentive, neither of which is guaranteed.

Remuneration and benefits for Executive Committee members are determined based on the following criteria:

Salary

- The individual member's contribution to the Group and their respective Function or Cluster.

Short-Term Incentives

- The overall performance of the Group;
- Annual targets set by the Group Chief Executive Officer, which must be met at both Group and Cluster levels before any short-term incentives are awarded; and
- The individual member's KPIs.

Employees

For employees, excluding sales staff, remuneration consists primarily of a fixed salary, with management-level employees eligible for a discretionary performance bonus. Sales staff remuneration is predominantly commission-based, with a smaller fixed salary component. Annual salary increases are considered based on performance evaluations. The Executive Committee submits employee performance data to the Group Chief Executive Officer, Group Chief Financial Officer, and Group Chief People Officer for review and approval in accordance with the Group's remuneration policy.

Implementation Report

Details of the remuneration paid to Executive directors, as well as fees paid to Non-executive Directors during the year under review, are disclosed in note 22 of the Financial Statements.

The Group did not have any prescribed officers during the reporting period. Prescribed officers are individuals, other than directors, who individually or collectively exercise executive control and management over a significant portion of the Group's operations.



CHAPTER 8 | CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

SECTION 25 | AUDIT AND RISK COMMITTEE REPORT

The Audit and Risk Committee is pleased to present its report for the year ended 28 February 2025.

TERMS OF REFERENCE

The Committee operates under formal Terms of Reference, which are reviewed and approved annually by the Board. During the year under review, these Terms of Reference were reassessed and updated to ensure continued alignment with best practices in corporate governance. The Committee has conducted its duties in full adherence to these Terms, successfully fulfilling all its assigned responsibilities.

As an independent statutory committee appointed by the Board of 4Sight, the Committee functions within the Company's approved delegation of authority. It plays a critical role in safeguarding the integrity of the Group's financial reporting and governance frameworks.

The Committee provides independent oversight over the Group's internal financial controls and the wider internal control environment. This oversight supports the Board's responsibility to ensure the accuracy, completeness, and reliability of the Group's financial statements and related disclosures. Additionally, the Committee oversees the effectiveness of both external and internal assurance providers, thereby enhancing the credibility and dependability of the Group's financial and integrated reporting.

Guided by a comprehensive annual work plan, the Committee systematically addresses its responsibilities to the Board and shareholders. This disciplined approach strengthens the Group's

governance structures and fosters transparency and accountability throughout 4Sight.

ROLE AND RESPONSIBILITIES

The Committee's role and responsibilities encompass its statutory duties as set out in the Companies Act, the King IV™, as well as additional mandates delegated by the Board. In fulfilling its mandate, the Committee has undertaken the following key statutory responsibilities during the year:

- Reviewed and recommended the AFS for the year ended 28 February 2025 for Board approval;
- Assessed and confirmed the appropriateness of the expertise and experience of the Group Chief Financial Officer;
- Verified the appropriateness of the going concern assumption underpinning the preparation of the Financial Statements;
- Ensured that appropriate financial reporting procedures have been established across all entities included in the consolidated Group IFRS Financial Statements, and confirmed that these procedures operate effectively to provide timely and accurate information necessary for the preparation and reporting of the Financial Statements;
- Nominated Nexia SAB&T, a registered auditor deemed

independent by the Committee, for reappointment as the Company's external auditor;

- Determined the remuneration and terms of engagement for the external auditor;
- Confirmed that the appointment of the external auditor complies with all relevant provisions of the Companies Act and other applicable legislation and regulations;
- Defined the scope and nature of permissible non-audit services that the external auditor may provide;
- Pre-approved any agreements with the external auditor relating to the provision of non-audit services;
- Reviewed any concerns or complaints received from internal or external sources relating to the Company's accounting practices, the audit or content of the Financial Statements, or the adequacy of internal financial controls;
- Fulfilled all statutory obligations as prescribed by section 94 of the Companies Act;
- Made recommendations to the Board on matters concerning the Company's accounting policies, financial controls, record-keeping and financial reporting processes, including ongoing monitoring of financial reporting.

EXTERNAL AUDITOR

The Committee is confident that Nexia SAB&T, the Company's external auditor, remains independent and capable of conducting its audit responsibilities impartially, without undue influence from the Company.

Nexia SAB&T has confirmed its adherence to the ethical standards governing auditor independence and is regarded as independent in relation to the Group, in accordance with the codes established and enforced by the Independent Regulatory Board for Auditors (IRBA), the South African Institute of Chartered Accountants, and the International Federation of Accountants. In compliance with section 3.84(g)(ii) of the Listings Requirements, the Committee obtained and reviewed all necessary information, confirming that the External Auditor and the lead audit partner for the year, Ms. Sunette Prinsloo, possess the requisite qualifications, experience, and accreditations.

Throughout the review period, the Committee has ensured that Nexia SAB&T's independence was maintained in line with the requirements of sections 90(2)(c) and 94(8) of the Companies Act. This evaluation included a thorough assessment of independence and potential conflicts of interest, guided by IRBA's criteria.

In collaboration with 4Sight's executive management, the Committee approved the external auditor's engagement letter, audit plan, fees and terms for the year ending 28 February 2025. The Committee also oversees a formal policy, supported by an authority matrix, governing the approval and scope of any non-audit services provided by the external auditor. These terms and the scope of non-audit services were duly reviewed and endorsed by the Committee.

Nexia SAB&T has been recommended for reappointment

as the Company's external auditor at the forthcoming AGM scheduled for 14 August 2025, covering the financial year ending 28 February 2026. This nomination followed an auditor suitability assessment conducted in accordance with JSE Listing Requirements.

FINANCIAL STATEMENTS AND GOING CONCERN

The Committee has thoroughly reviewed the Company's Financial Statements and is satisfied that they have been prepared in accordance with IFRS as issued by the International Accounting Standards Board, as well as the requirements of the Companies Act. The Committee further confirms that the accounting policies applied are appropriate and consistently applied.

In addition, the Committee reviewed management's documented assessment of the Company's ability to continue as a going concern. Based on the information and circumstances available, both management and the Committee are of the opinion that no material uncertainties exist that could significantly impair the Company's ability to operate as a going concern. Consequently, the Committee has recommended to the Board that the Company remains a going concern for the foreseeable future.

INTERNAL AUDIT

The Group currently does not maintain an internal audit function. However, the Committee conducts an annual assessment to evaluate the feasibility and necessity of establishing such a function. In this review, the Committee considers:

- The operational need for an internal audit function that can operate independently and report directly to the Committee;

- The potential risks associated with the absence of an internal audit function, taking into account the mitigating controls implemented by management;
- Insights and findings from the management report prepared by the External Auditor during the financial audit; and
- The financial implications of maintaining an internal audit function with independent reporting lines to the Committee.

In the absence of an internal audit department, the Committee may, at its discretion, request management to undertake periodic reviews of key operational controls. These assessments may be conducted by internal personnel with independent reporting to the Committee or by external consultants, as deemed appropriate.

EXPERTISE AND EXPERIENCE OF THE GROUP CHIEF FINANCIAL OFFICER AND FINANCE FUNCTION

The Committee has reviewed and is satisfied with the qualifications, expertise and experience of the Group Chief Financial Officer, Mr. Eric van der Merwe, whose curriculum vitae is included on page 54 of the IR.

Additionally, the Committee has assessed and is confident in the capability, adequacy of resources and overall expertise of the Company's finance function, including the experience and competence of the senior management team responsible for financial reporting and oversight.

RISK MANAGEMENT

The Committee provides oversight over a broad spectrum of risks affecting the Group, including those related to financial reporting, fraud, cyber security, enterprise risk, privacy, information security, legal compliance and organisational resilience. It has ensured that the level of residual risk remains within the Group's established risk appetite, supported by sufficient assurance over the effectiveness of the risk management and control frameworks, both internally and externally.

In fulfilling its risk governance responsibilities, the Committee has:

- Reported to the Board on significant and emerging risks, as well as changes in the Group's overall risk profile;
- Received quarterly updates on risk rating movements and trends;
- Reviewed legal matters with potential material impact on the Group;
- Maintained ongoing monitoring of the regulatory environment to ensure awareness of developments affecting the Group's compliance obligations; and
- Identified and tracked key compliance risks across the Group.

ASSURANCE

The Committee is responsible for evaluating the Group's risk landscape and assurance processes, with a focus on how risks are identified, mitigated, and managed across the Group's lines of defence. During the reporting period, the Committee oversaw the implementation and operation of the Group's integrated assurance model, which enhances coordination among assurance providers and strengthens overall governance.

COMPLIANCE

The Committee monitors adherence to applicable legal and regulatory requirements and is tasked with reviewing any material breaches. For the year under review, the Committee confirms that there were no material instances of non-compliance with laws or regulations. Furthermore, the Committee is satisfied that it has fulfilled all its statutory, regulatory and governance obligations during the reporting period.

COMMITTEE COMPOSITION

For the 2025 financial year, the Committee was comprised of three Independent Non-executive Directors and convened at least four times annually in line with its approved Terms of Reference. During the year under review, formal meetings were held. Attendance at these meetings is detailed on page 60 of this IR.

The Group Chief Executive Officer, Group Chief Financial Officer, and Group Legal Officer (as appropriate) were invited to attend Committee meetings. While these invitees contributed to discussions, they did not form part of the quorum, nor did they participate in any voting on resolutions.

The Committee operates as a standing committee of the Board. Its composition is reviewed annually and recommended by the Board, with final approval obtained from shareholders at the AGM. In assessing the structure of the Committee and taking into account the size and operational complexity of the Group, the Board resolved to retain a combined Audit and Risk Committee. To ensure appropriate focus, the Committee's meeting agendas are divided into clearly defined sections addressing audit and risk matters separately.

The Chairperson of the Committee is appointed by the Board from among the Independent Non-executive Directors serving on the Committee. In line with governance best practice, the Chairperson of the Board is not eligible to chair the Committee.

Members

- Andrew Murgatroyd (Chairperson and Non-Executive Director)
- Johan Nel (Member and Non-Executive Director)
- Kamil Patel (Member and Non-Executive Director)

For detailed profiles outlining the qualifications and expertise of the Directors, please refer to page 53 of this IR. The Committee is satisfied that its members collectively possess the requisite knowledge, skills and experience as prescribed by section 94(5) of the Companies Act and Regulation 42 of the Companies Regulations, 2011.

MEETINGS

The Committee convenes quarterly to review interim and annual financial results, with at least two additional meetings held annually to focus specifically on risk management and compliance matters. The Chairperson of the Committee provides regular reports to the Board on key issues discussed. All Directors are entitled to attend Committee meetings, and the Committee Chairperson is present at the AGM to respond to any shareholder questions related to the Committee's mandate and activities.

APPROVAL OF FINANCIAL STATEMENTS

The Committee has reviewed the Group's Financial Statements for the year ended 28 February 2025. Based on the information made available and discussions held, the Committee is satisfied that the Financial Statements comply, in all material respects, with the requirements of the Companies Act and the IFRS as issued by the International Accounting Standards Board. Accordingly, the Committee has recommended the Financial Statements to the Board for approval. The Board has approved the Financial Statements, which will be presented for consideration at the upcoming AGM.

On behalf of the Audit and Risk Committee



Andrew Murgatroyd
Audit and Risk Committee Chairperson
26 June 2025

SECTION 26 | DIRECTORS' RESPONSIBILITY STATEMENT

The Directors are responsible for the preparation and fair presentation of the annual financial statements of 4Sight for the year ended 28 February 2025. These Financial Statements include the statement of financial position as at 28 February 2025, the statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, together with the accompanying notes, which incorporate material accounting policies and other relevant disclosures.

The Financial Statements have been prepared in accordance with IFRS as issued by the International Accounting Standards Board (IASB), interpretations issued by the IFRS Interpretations Committee (IFRIC), the SAICA Financial Reporting Guides issued by the Accounting Practices Committee (APC), Financial Reporting Pronouncements issued by the Financial Reporting Standards

Council (FRSC), the Listings Requirements and the Companies Act of South Africa. The Directors' Report forms part of these Financial Statements. Any changes to accounting policies during the year were approved by the Board and are appropriately disclosed.

The Directors are also responsible for implementing and maintaining effective internal controls and risk management systems to ensure the integrity of financial reporting, compliance with applicable laws and regulations, and adherence to the Group's ethical standards. These controls are designed to ensure that the Financial Statements are free from material misstatement, whether due to fraud or error and that adequate accounting records and supplementary schedules are maintained. The Directors are further accountable for the security and governance of the Group's website and, where applicable, for overseeing the electronic

distribution of financial information to shareholders and regulatory bodies.

In line with the principles of sound corporate governance, 4Sight subscribes to the practices outlined in the King IV™. The Board remains committed to continuous improvement in governance practices and monitors developments to ensure alignment with evolving standards.

The Directors have reviewed the budgets and cash flow forecasts of the Group and its subsidiaries for the year ended 28 February 2025. Based on this review, and considering the Group's current financial position and available borrowing facilities, the Board has assessed the Group's ability to continue as a going concern. The Directors are satisfied that there are no material uncertainties that may cast significant doubt on the Group's ability to continue operating in the foreseeable future. Accordingly, the Financial Statements have been prepared on a going concern basis.

Where any deficiencies in the design or effectiveness of internal financial controls have been identified, or instances of fraud involving directors have occurred, these have been reported to the Audit and Risk Committee and the external auditors, with appropriate corrective actions taken.

The Group's independent external auditor, Nexia SAB&T, is responsible for expressing an independent opinion on whether the Financial Statements, as set out on pages 89 to 132, are fairly presented in accordance with the applicable financial reporting framework.

APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements of 4Sight, as set out on [page 89 to 132](#) were compiled under the supervision of Eric van der Merwe, the Group Chief Financial Officer, and approved by the Board on 26 June 2025. These Financial Statements were signed on behalf of the Board by:



Tertius Zitzke

Group Chief Executive Officer
26 June 2025



Eric van der Merwe

Group Chief Financial Officer
26 June 2025

SECTION 27 | GROUP CHIEF EXECUTIVE OFFICER AND GROUP CHIEF FINANCIAL OFFICER'S RESPONSIBILITY STATEMENT

Each of the directors, whose names are stated below, hereby confirm that:

- a. The financial statements presented on pages 89 to 132 and available on the Company's website at 4sight.cloud, fairly present, in all material respects, the financial position, financial performance and cash flows of the Group, in accordance with IFRS Accounting Standards, as issued by the International Accounting Standards Board;
- b. To the best of our knowledge and belief, no facts have been omitted or untrue statements made that would make the annual financial statements false or misleading;
- c. Internal financial controls have been put in place to ensure that material information relating to the issuer and its consolidated subsidiaries have been provided to effectively prepare the financial statements of the issuer;
- d. The internal financial controls are adequate and effective and can be relied upon in compiling the annual financial statements, having fulfilled our role and function as executive directors with primary responsibility for implementation and execution of controls;
- e. Where we are not satisfied, we have disclosed to the Audit and Risk committee and the auditors any deficiencies in design and operational effectiveness of the internal financial controls, and have remediated the deficiencies;
- f. We are not aware of any fraud involving directors.



Tertius Zitzke

Group Chief Executive Officer
26 June 2025



Eric van der Merwe

Group Chief Financial Officer
26 June 2025

SECTION 28 | DIRECTORS' REPORT

The Directors are pleased to present their report on the audited financial statements of 4Sight for the year ended 28 February 2025.

NATURE OF BUSINESS

4Sight is a public company incorporated in accordance with the laws of South Africa and is listed on the General Segment of the Main Board of the JSE. The Company is registered under the number 2022/852017/06.

4Sight, a global pioneer in diversified technology, has effectively actualised its strategic vision of Enterprise Digital AI Transformation. This has been accomplished by seamlessly merging Operational Technologies (OT) and Information Technology (IT) with the Business Environment (BE). The aim is to harness the power of AI to enhance productivity and transform the way of work across various industries and sectors. Through its robust Channel Partner (CP) network, 4Sight has expanded its influence in Africa and the Middle East, providing state-of-the-art technological services and solutions to over 1 000 partners. The four distinct clusters within 4Sight have focused on catering to the unique requirements of their respective industries and cross collaboration to the benefit of its partners and customers to deliver complete end-to-end solutions. They have achieved this by developing innovative 4AI solutions, either enhancing existing OEM solutions or supporting the creation of new ones, all while leveraging their profound domain expertise. This approach has fuelled and sustained remarkable growth throughout the organisation.

Moving forward, 4Sight will continue to build out its strategy, with a particular emphasis on leveraging AI to strengthen its offerings. This strategic direction underscores 4Sight's commitment to remaining at the forefront of technological innovation, ensuring

that it continues to deliver cutting-edge solutions that meet the evolving needs of its partners, customers, and the industries it serves.

FINANCIAL RESULTS

The Financial Statements for the year ended 28 February 2025 have been prepared in accordance with all applicable IFRS, as issued by the International Accounting Standards Board (IASB), and the interpretations issued by the IFRS Interpretations Committee (IFRIC). The preparation also complies with the Financial Reporting Pronouncements issued by the Financial Reporting Standards Council (FRSC), the Listings Requirements of the JSE Limited, and the Companies Act of South Africa.

The Financial Statements are based on appropriate accounting policies, consistently applied year-on-year, and underpinned by judgements and estimates that are reasonable and prudent.

Details of the Group's attributable earnings and earnings per share for the financial year ended 28 February 2025 are reflected in the statement of profit or loss and other comprehensive income. Headline earnings per share information is disclosed in note 18 to the Financial Statements.

The Group reported a profit before tax of R 54.6 million for the year ended 28 February 2025, compared to R 43.7 million for the prior 14-month period ended 29 February 2024.

Comprehensive disclosures relating to the Group's financial position, operational performance, and cash flow for the reporting

period are contained within these Financial Statements. The Group confirms the adoption of earnings per share and headline earnings per share as the relevant performance measures for the purposes of its trading statements.

DIVIDENDS

On 24 May 2024, the Board approved the declaration of an ordinary gross cash dividend of 2.5 cents per ordinary share, payable out of income generated during the eight-month period ended 29 February 2024. The dividend was subsequently paid on 24 June 2024.

SUBSIDIARIES, ASSOCIATE COMPANIES AND OTHER INVESTMENTS

Comprehensive information relating to the Group's principal subsidiaries, associate companies and other investments is presented in note A2 of the Financial Statements.

SHARE CAPITAL

The Company's authorised share capital comprises 1 500 000 000 ordinary shares of no-par value. As at 28 February 2025, the issued share capital amounted to 534 334 631 ordinary shares of no-par value. A total of 825 000 treasury shares were held at year-end. Further details regarding the Company's share capital are disclosed in note 8 to the Financial Statements.

EVENTS AFTER REPORTING PERIOD

Effective 30 April 2025, an additional 15,947,135 ordinary shares were issued, increasing the Company's total issued share capital to 550,281,766 ordinary shares. This increase is attributable to the acquisition of X4 Solutions Proprietary Limited and XFour Technology Proprietary Limited, as announced on 23 April 2025 via SENS, in respect of the initial tranche of the transaction, which included a share-based consideration.

The Directors are not aware of any other material events occurring after the reporting date that may have a significant impact on the Group's financial position, performance or cash flows.

BOARD AND COMMITTEES DURING THE YEAR

Throughout the 2025 financial year, the Board continued to play an active and constructive role in guiding the Group towards the achievement of its strategic objectives.

The Directors of the Company for the year ended 28 February 2025, and up to the date of this report, were as follows:

Directors	Office	Designation	Nationality
Tertius Zitzke	Group Chief Executive Officer	Executive Director	South African
Eric van der Merwe	Group Chief Financial Officer	Executive Director	South African
Kamil Patel	Chairperson	Non-Executive Director	Mauritian
Andrew Murgatroyd		Non-Executive Director	South African
Christopher Crowe		Non-Executive Director	Australian
Marichen Mortimer		Non-Executive Director	South African
Johan Nel		Non-Executive Director	South African
Douglas Ramaphosa		Non-Executive Director	South African

RE-ELECTION OF DIRECTORS AT THE COMPANY'S ANNUAL GENERAL MEETING

In accordance with clauses 39.3 and 39.10 of the Company's MOI, the following Directors will retire by rotation and offer themselves for re-election at the AGM of 4Sight, scheduled to be held on 14 August 2025:

Re-election

- Mr. Johan Nel (Non-Executive Director)
- Mr. Andrew Murgatroyd (Non-Executive Director)

All retiring Directors are eligible and have confirmed their availability for re-election. Brief profiles of the Directors are provided on page 53 of this IR.

GROUP COMPANY SECRETARY

Mr. Ian Cronje serves as the Group Company Secretary of 4Sight.

The Board is satisfied that Mr. Cronje maintains an independent and arm's length relationship with the Board and is not a Director of 4Sight, in compliance with Paragraph 3.84(h) of the Listings Requirements. In its evaluation of the Group Company Secretary, the Board has taken into account the statutory duties and responsibilities outlined in the Companies Act, the Listings Requirements, and the governance principles as set forth in King IV™.

SEGMENT REPORTING

Detailed segment information is disclosed in note 26 of the Financial Statements.

DIRECTORS' INTERESTS

As at 28 February 2025, the Directors of the Company held both direct and indirect interests in the Group, including holdings through associates as defined in the Listings Requirements. Collectively, the Directors held 157 164 719 ordinary shares in the Company as at 28 February 2025 (2024: 150 875 367).

There have been no changes in the directors' interests in shares between the end of the financial year and the date of approval of these AFS.

A detailed breakdown of shareholdings per individual Director is provided below:

DIRECTORS	Direct Beneficial February 2025	Indirect Beneficial February 2025	Direct Beneficial February 2024	Indirect Beneficial February 2024	Detail of indirect beneficial shareholding
Tertius Zitzke	43 266 994	91 304 629	43 474 569	95 791 627	Shares held by the spouse of the Director.
Eric van der Merwe	1 966 954	10 154 641	1 137 670	-	Shares held through the Suez Investment (Pty) Ltd where the Director is the sole shareholder.
Johan Nel	-	10 000 000	-	10 000 000	Shares held through the JMT Beleggingstrust where the Director is a beneficiary.
Andrew Murgatroyd	332 613	-	332 613	-	
Marichen Mortimer	138 888	-	138 888	-	
Total	45 705 449	111 459 270	45 083 740	105 791 627	

Interests in shares

The Board has conducted a thorough assessment of the independence of each member, including Executive, Non-Executive and Independent Non-Executive Directors. It is recognised that all Directors are required to act independently and in the best interests of the Group. The Board is confident that its members collectively possess the requisite knowledge, skills, experience, diversity and independence to effectively discharge their governance duties and responsibilities.

Furthermore, the Board affirms that the designation of Independent Non-Executive Directors as independent is appropriate, based on the criteria outlined in King IV™ and other relevant considerations, applying a substance-over-form approach.

Shareholders may request access to the register of Directors' and other related parties' interests in the Company's shares by submitting a written request to the Company.

EXTERNAL AUDITOR

Nexia SAB&T will continue to serve as the Group's external auditor in accordance with section 90 of the Companies Act. During the year under review, the Audit and Risk Committee conducted a thorough assessment of the auditor's independence and was satisfied that Nexia SAB&T remains independent of the Group. Shareholders may request a copy of the auditor's appointment terms and remuneration by contacting the Group Company Secretary.

STATEMENT OF DISCLOSURE TO THE EXTERNAL AUDITOR

In relation to each Director serving on the date of approval of this report:

- To the best of their knowledge, there is no relevant audit information of which the Company's external auditor is unaware; and
- Each Director has taken all reasonable steps as required to be informed of any such relevant audit information and to ensure that the Company's external auditor is made aware of this information.

SPECIAL RESOLUTIONS

At the AGM held on 20 August 2024, shareholders passed the following special resolutions:

- Approving the Non-Executive Directors' Emoluments.
- Approving the General Authority to Repurchase Shares.
- Approving the General Authority to provide Financial Assistance to Related and Interrelated Companies.

CORPORATE GOVERNANCE

The Board fully endorses the principles set out in the King IV™ and has ensured that 4Sight has materially complied with King IV™ and the Listings Requirements throughout the financial year. Details of the Group's application of the King IV™ principles are provided in the Corporate Governance Report, which forms part of the IR for the year ended 28 February 2025.

LITIGATION STATEMENT

The Directors are not aware of any legal or arbitration proceedings, including proceedings that are pending or threatened that may have a material effect on the financial position of the Group and Company.

REGULATORY MATTERS

The Group confirms that there are no material regulatory issues affecting its operations.

GOING CONCERN

Following a comprehensive review, the Directors are satisfied that the Group has adequate financial resources to continue its operations for the foreseeable future. Accordingly, the Financial Statements have been prepared on a going-concern basis. The Directors have taken necessary measures to maintain the Group's financial stability, including securing sufficient borrowing facilities to support anticipated cash flow requirements. They are not aware of any significant factors or events that could negatively impact the Group's operations, nor of any material non-compliance with statutory or regulatory obligations, or impending legislative changes that may adversely affect the Group.

APPROVAL OF FINANCIAL STATEMENTS

The Board approved the Financial Statements of 4Sight, as presented on pages 89 to 132, on 26 June 2025. These Financial Statements have been duly signed on behalf of the Board by:



Tertius Zitzke
Group Chief Executive Officer
26 June 2025



Kamil Patel
Chairperson
26 June 2025

SECTION 29 | COMPANY SECRETARY'S CERTIFICATE

In accordance with section 88(2)(e) of the Companies Act, I certify that, to the best of my knowledge and belief, the Company has lodged with the Companies and Intellectual Property Commission all required returns and notices as prescribed for a public company in terms of the Companies Act, for the year under review, and that such returns and notices are true, correct and up to date.



Ian Cronje
Group Company Secretary
26 June 2025

SECTION 30 | INDEPENDENT AUDITOR'S REPORT

To the Shareholders of 4Sight Holdings Limited. Report on the Audit of the Consolidated and Separate Financial Statements.

OPINION

We have audited the consolidated and separate financial statements of 4Sight Holdings Limited and its subsidiaries (the group and company) set out on pages 95 to 138, which comprise the consolidated and separate statements of financial position as at 28 February 2025; and the consolidated and separate statements of profit or loss and other comprehensive income; the consolidated and separate statements of changes in equity; and the consolidated and separate statements of cash flows for the year then ended; and notes to the consolidated and separate financial statements, including material accounting policy information.

In our opinion, the consolidated and separate financial statements present fairly, in all material respects, the consolidated and separate financial position of 4Sight Holdings Limited and its subsidiaries as at 28 February 2025, and its consolidated and separate financial performance and consolidated and separate cash flows for the year then ended, in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the group and company in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In terms of the IRBA Rule on Enhanced Auditor Reporting for the Audit of Financial Statements of Public Interest Entities, published in Government Gazette No. 49309 dated 15 September 2023 (EAR Rule), we report:

FINAL MATERIALITY

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the consolidated and separate financial statements are free from material misstatement. Misstatements may arise due to fraud or error, and they are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated and separate financial statements.

Our determination of materiality is a matter of professional judgement and is affected by our perception and understanding of the financial information needs of intended users, which is the quantitative and qualitative factors that determine the level at which relevant decisions taken by users would be affected by a misstatement. These factors helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, both individually and in aggregate on the consolidated and separate financial statements as a whole.



Based on our professional judgement, we determined final materiality for the consolidated and separate financial statements as follows:

	Consolidated financial statements	Separate financial statements
Final materiality	R 5 919 000	R 4 436 000
Basis for determining materiality	0.5% of revenue	1.5% of total assets
Rationale for the materiality benchmark applied	<p>We elected Revenue as the benchmark because, in our view, it is the benchmark against which the performance of the Group is most likely to be measured by users. The revenue is considered a more stable and relevant indicator of the Groups financial performance.</p> <p>We chose 0.5% which is consistent with quantitative materiality thresholds used in profit-oriented companies and is further based on our professional judgement after consideration of qualitative factors that impact the group.</p>	<p>We elected Total assets as the benchmark because, in our view, it is the benchmark against which the performance of the Company is most likely to be measured by users as the Company is an Investment Holding Company. The Total assets are considered a more stable and relevant indicator of the Company's financial performance.</p> <p>We chose 1.5% which is consistent with quantitative materiality thresholds used in Investment holding companies and is further based on our professional judgement after consideration of qualitative factors that impact the group.</p>

For each component in the scope of our group audit, we allocated a materiality that is less than our overall group materiality.

During our audit, we reassessed initial materiality and found no reason to change from our original assessment at planning.

GROUP AUDIT SCOPE

We designed our group audit by assessing the risk of material misstatement at the group level and determining the nature, timing and extent of audit procedures to be performed across the group. Significant judgements were made in scoping the group audit, including the determination of components at which audit work, in support of the group audit opinion, needed to be performed to address the risk of material misstatement at group level. The decision to perform audit of the entire financial information of the component, audit of one or more account balances, classes of transactions or

disclosures or specified procedures was made considering the likelihood of material misstatement in those components and the overall risk profile of the group.

In selecting components, we involved the component auditors in the risk assessment process and perform risk assessment activities across the group and its components to identify risks of material misstatement. We then identify how the nature and size of the account balances and classes of transactions at the components contribute to those risks and thus determine which account balance and classes of transactions require an audit response. We then consider for each component the degree of risk identified (whether pervasive or not) and the number of accounts requiring audit responses.

We considered the following to determine the components at which audit work, in support of the group audit opinion, needed

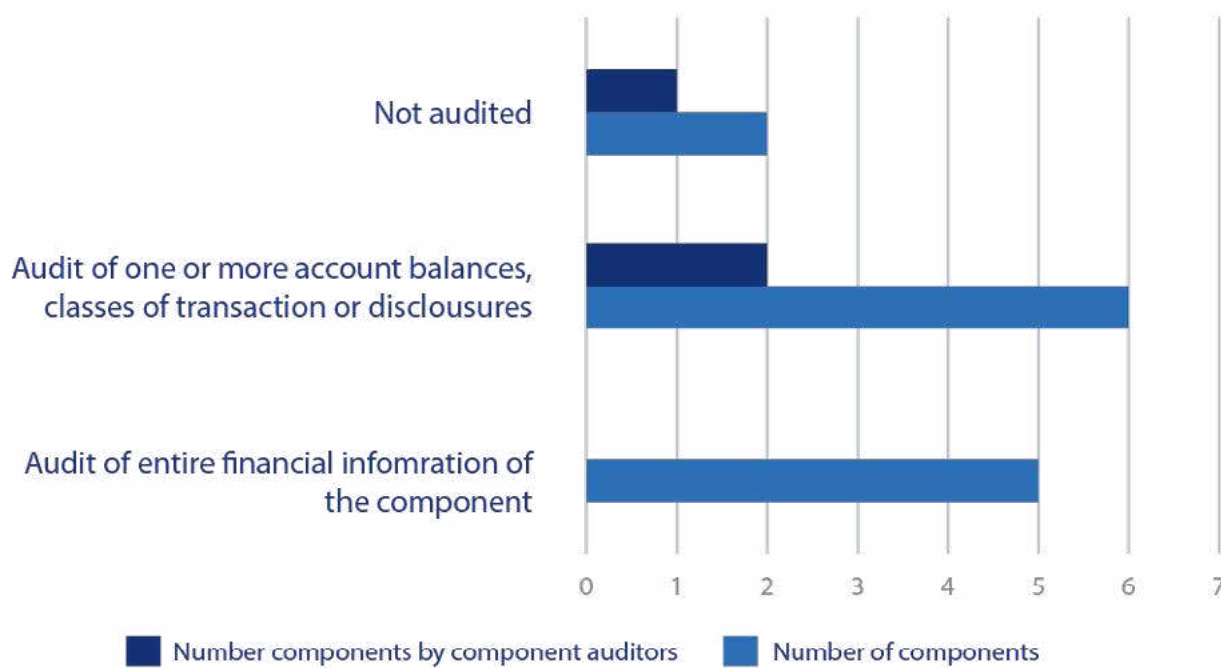
to be performed to provide an appropriate basis for undertaking audit work to address the risks of material misstatement at group level. This included an assessment of:

- Whether any individual component had relevant events or conditions that may result in a risk to the group financial statements.
- Whether the group auditor needed to obtain audit evidence on all or a significant portion of the component's financial statements.
- Size of the component i.e. component's contribution to relevant classes of transactions, account balance or disclosures and contribution to the group risks of material statements.
- Whether the individual component was subject to audit under local law.

Based on our assessment, there were 13 components within the group structure. Each consolidated legal entity was considered to be an individual component to be assessed. The components are based in South Africa, Namibia and Mauritius.

- In assessing the risk of material misstatement to the consolidated financial statements and ensuring adequate quantitative coverage of significant accounts, we summarize below the extent

of audit work performed at the components in support of the group audit opinion.



We determined the type of work that needed to be performed by us, whether as the group auditor or by component auditors, or other firms or networks operating under our instruction. When the work was performed by component auditors, we defined the scope of work to be conducted at these components and the level of involvement necessary for us in the audit work at those components. We ensured a consistent audit approach through frequent communication with component auditors, detailed group instructions, regular status updates, through direction and supervision of the audit work performed by component auditors, including reviewing their working papers and engaging in regular

communications to evaluate their findings. We also held planning and completion meetings with each component audit team to ensure alignment with the group audit strategy and consistency in applying audit procedures across the group. This approach provided us with sufficient appropriate audit evidence for the purposes of our opinion on the group financial statements as a whole.

For the components that was not audited, we considered if there were any events or conditions in these components that required additional procedures required.

At group level the following testing was performed centrally:

Our audit procedures were designed to respond to the risks of material misstatement at both the group and component levels and to obtain sufficient appropriate audit evidence for the purposes of expressing our opinion on the consolidated financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In terms of the EAR Rule, we are required to report the outcome of audit procedures or key observations with respect to the key audit matters and these are included below.

Key Audit Matter	How our audit addressed the key audit matter
<p>Valuation of goodwill, intangible assets with an indefinite useful life and investments in subsidiaries</p> <p>The Group recognised goodwill and intangible assets with an indefinite useful life to the amount of R 178 million (2024: R 178 million) and R 39 million (2024: R 35 million) respectively and the Company recognised investments in subsidiaries to the amount of R 299 million (2024: R 293 million), as disclosed in notes 3, 4, and A2 to the consolidated and separate financial statements.</p> <p>Goodwill, intangible assets with an indefinite useful life and investments in subsidiaries are tested annually by the directors for impairment or more frequently when events or changes in circumstances indicate that impairment might be likely, as identified by management, at the level of individual cash-generating units (“CGUs”).</p> <p>CGUs have been identified to reflect the lowest level at which businesses are managed and monitored.</p> <p>The directors performed their assessment by estimating the recoverable amount using the income approach (value in use) method for each identified cash-generating unit.</p> <p>Several complex judgements and assumptions are applied in the determination of the value in use, which includes the selection of an appropriate valuation model, valuation period, revenue growth; operating margins, perpetual growth and discount rate used to the projected cash flows.</p> <p>Accordingly, the impairment test of goodwill, intangible assets with an indefinite useful life and investments in subsidiaries are considered a key audit matter due to the significant judgement and estimations involved in determining the value in use of the cash generating unit.</p>	<p>We focused our testing of the impairment of goodwill, intangible assets with an indefinite useful life and investment in subsidiaries on the key judgements and assumptions made by the directors.</p> <p>Our procedures included:</p> <ul style="list-style-type: none"> Inspecting the list of CGUs to determine whether the business units have been allocated to the appropriate CGU; Evaluating whether the models used by the directors to calculate the value in use of the individual CGUs comply with the requirements of IAS 36 Impairment of Assets; Recalculation of the valuation models used by casting and recalculating management’s value in use models; Assessing the projected cash flows used in the models, taking into account growth rates and operating margins, to determine whether these are reasonable and supportable given the current economic climate and expected future performance of the cash-generating unit to which the goodwill, intangible assets with an indefinite useful life and investment in subsidiaries relate; Evaluating the inputs used by the directors in determining the discount rate against reliable independent sources; Recalculating a discount rate for each cash-generating unit using our independently sourced data and incorporating a further risk premium for the impact of emerging economic risks as part of our testing; Comparing the projected cash flows, including the assumptions relating to revenue growth rates and operating margins, against historical performance to test the reasonableness of the directors’ projections; and Reperforming a sensitivity analyses to determine the impact of a reasonable change in the discount rates, long-term growth rates and forecast cash flows on the headroom. <p>We found the methods, assumptions and data used by the directors to be appropriate based on historical performance, future outlook indicators and current prevailing circumstances.</p> <p>We considered the goodwill, intangible assets with an indefinite useful life and investment in subsidiaries’ impairment assessment disclosures to be appropriate.</p>

Revenue

The Group generated revenue amounting to R 1 001 million (2024: R 1 098 million) as disclosed in note 12 to the consolidated financial statements, from the sale of goods and delivery of services.

The recognition and measurement of the revenue is based on complex judgements and assumptions when determining the performance obligations due to the varying terms and conditions of the underlying contractual agreements, which increases the risk associated with the recognition and measurement of revenue.

In addition, the considerations as to whether the Group is acting as the agent or the principal in sales of software licences and software as a service is dependent on whether the Group is taking control of the software licences before transferring these items to the end-customer, which is considered through application of the “control” principles as outlined in IFRS 15, Revenue from Contracts with Customers together with the indicators of control outlined in the application guidance set out in Appendix B of IFRS 15. Management applied their judgement in determining whether the Group acts as a principal or agent in these transactions (and in relation to each identified performance obligation), with reference to the principles of IFRS 15.

The assessment of performance obligations related to the recognition of revenue and whether the Group is acting as an agent vs a principal is considered to be an area of most significance in our audit of the consolidated financial statements due to the significant judgement involved in the Group’s application of the principles of the IFRS 15 standard in this regard and complexity involved for the industry that the Group operates in.

Our audit work included the testing of recognition and measurement principles of revenue, through the following procedures:

- We met with management and the related operational staff in order to obtain an understanding of the end-to-end business process with regards to the material classes of revenue.
- We performed walkthrough procedures for the material classes of revenue and evaluated the design and implementation of key controls with respect to the recognition and measurement of revenue.
- We assessed the revenue recognition policy based on IFRS 15, in particular where management applied judgement, including the principal versus agent assessment, and confirmed the revenue is recognised in accordance with the Group’s revenue recognition policy.
- We selected a sample of transactions from the financial records and obtained the contractual agreements, software activation support, delivery notes and other supporting documentation to test whether the measurement and recognition of the revenue generated during the period were satisfactorily met in accordance with the requirements of IFRS 15.
- We tested a sample of revenue transactions to assess whether management’s judgement applied in determination of whether the Group is the agent or the principal, with reference to the indicators of control outlined in application guidance set out in Appendix B of IFRS 15, is reasonable.

We found the recognition and measurement principles applied for revenue to be appropriate and in accordance with the financial reporting framework.

We considered revenue disclosures to be appropriate.

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the document titled “4Sight Holdings Limited Integrated Report 2025 for the year ended 28 February 2025”, which includes the Directors’ Report, the Audit Committee’s Report and the

Company Secretary’s Certificate, as required by the Companies Act of South Africa and the CEO and CFO Responsibility Statement on Internal Controls as required by the JSE Limited Listing Requirements, which we obtained prior to the date of this report, and the Annual Report, which is expected to be made available to us after that date. The other information does not include the consolidated and

separate financial statements and our auditor’s reports thereon.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is

to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF THE DIRECTORS FOR THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

The directors are responsible for the preparation and fair presentation of the consolidated and separate financial statements, in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, the directors are responsible for assessing the group and company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group and/or company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not

for the purpose of expressing an opinion on the effectiveness of the group and company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and/or company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group and/or company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence, regarding the financial information of the entities or business units within the group, as a basis for forming

an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may be reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period

and are therefore the key audit matters. We describe these matters in our auditor's report, unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Audit Tenure

In terms of the IRBA Rule published in Government Gazette No. 39475 dated 4 December 2015, we report that Nexia SAB&T has been the auditor of 4Sight Holdings Limited Group for 8 years.

Disclosure of Fee-related Matters

In terms of the EAR Rule, we disclose the following fee-related matters:

	Amount	Network/Joint audit / external component auditors
Audit services fees paid or payable	R 1 301 250	R 85 000
Assurance services	R 0	R 0
Non-audit services	R 0	R 0

We communicated with those charged with governance the above fee related matters. Where the total fees represented or are likely to represent more than 15% of total fees received by us, this together with the relevant safeguards applied was communicated with those charged with governance in support of our independence.

Nexia SAB&T

Sunette Prinsloo | Director at Nexia SAB&T

Registered Auditor

26 June 2025

53 Philip Engelbrecht Ave, Meyersdal,
Alberton, 1448

SECTION 31 | CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2025

Figures in Rand thousand	Notes	Group February 2025	Group February 2024
ASSETS			
Non-Current Assets		272 690	267 011
Property, plant and equipment	2	33 648	33 253
Goodwill	3	178 200	178 200
Intangible assets	4	39 175	35 921
Deferred taxation	5	21 108	19 106
Investment in associates		559	531
Current Assets		244 180	259 860
Inventories		2 294	3 406
Trade and other receivables	6	113 189	138 159
Other financial assets		2 500	525
Current tax receivable		10 339	6 921
Cash and cash equivalents	7	115 858	110 849
Total Assets		516 870	526 871
EQUITY AND LIABILITIES			
Equity			
Equity Attributable to Equity Holders of Parent			
Share capital	8	257 988	257 988
Reserves		(349)	(447)
Retained earnings		73 646	47 789
Equity attributable to the owners		331 285	305 330
Non-controlling interest	9	2 883	3 252
Total Equity		334 168	308 582
Liabilities			
Non-Current Liabilities			
Other financial liabilities	10	9 994	11 222
Deferred taxation	5	5 358	-
Current Liabilities		167 350	207 067
Trade and other payables	11	166 555	206 185
Other financial liabilities	10	710	625
Current tax payable		85	257
Total Liabilities		182 702	218 289
Total Equity and Liabilities		516 870	526 871

SECTION 32 | CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 28 FEBRUARY 2025

Figures in Rand thousand	Notes	Group	Group
		Twelve months period ended February 2025	Fourteen months period ended February 2024
Revenue	12	1 000 654	1 097 787
Cost of sales	13	(586 014)	(652 124)
Gross profit		414 640	445 663
Other net income	14	9 935	2 437
Operating expenses		(375 398)	(409 059)
Operating profit	15	49 177	39 041
Investment income		5 188	5 728
Finance costs	16	(322)	(1 531)
Income from equity accounted investments		516	502
Profit before taxation		54 559	43 740
Taxation	17	(14 705)	(10 634)
Profit for the period		39 854	33 106
Other comprehensive profit (loss)			
Items that may be reclassified to profit or loss subsequently			
Exchange differences on translation of foreign operations		98	(240)
Total other comprehensive profit (loss) for the period		98	(240)
Owners of the parent		39 173	32 204
Non-controlling interest	9	681	902
Profit attributable to:		39 854	33 106
Owners of the parent		39 271	31 964
Non-controlling interest	9	681	902
Total comprehensive income attributable to:		39 952	32 866
Earnings per share			
Per share information in cents			
Basic and diluted earnings per share (cents)	18	7.343	6.036

SECTION 33 | CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Figures in Rand thousand	Share Capital	Treasury Shares	Total share capital	Foreign Currency Translation Reserve	Total Reserves	Retained Earnings	Total Attributable to Equity Holders of the Group	Non-Controlling Interest	Total Equity
Balance reported at 31 December 2022	258 285	(297)	257 988	(207)	(207)	28 943	286 724	2 350	289 074
Profit for the period	-	-	-	-	-	32 204	32 204	902	33 106
Other comprehensive loss	-	-	-	(240)	(240)	-	(240)	-	(240)
Total comprehensive income for the period	-	-	-	(240)	(240)	32 204	31 964	902	32 866
Dividends paid	-	-	-	-	-	(13 358)	(13 358)	-	(13 358)
Balance reported at 29 February 2024	258 285	(297)	257 988	(447)	(447)	47 789	305 330	3 252	308 582
Profit for the period	-	-	-	-	-	39 173	39 173	681	39 854
Other comprehensive profit	-	-	-	98	98	-	98	-	98
Total comprehensive income for the period	-	-	-	98	98	39 173	39 271	681	39 952
Dividends paid	-	-	-	-	-	(13 316)	(13 316)	(1 050)	(14 366)
Balance reported at 28 February 2025	258 285	(297)	257 988	(349)	(349)	73 646	331 285	2 883	334 168
Notes			8					9	



SECTION 34 | CONSOLIDATED STATEMENT OF CASH FLOWS

Figures in Rand thousand	Notes	Group	Group
		Twelve months ended February 2025	Fourteen months ended February 2024
Cash flows from operating activities			
Cash generated from operations	19	32 633	60 988
Investment income		5 188	5 728
Finance costs		(322)	(1 531)
Tax paid	20	(6 507)	(6 541)
Net cash generated from operating activities		30 992	58 644
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(3 305)	(3 745)
Proceeds on disposal of property, plant and equipment		154	69
Development of intangible assets	4	(5 328)	-
Proceeds on other financial assets		525	-
Advances to other financial assets		(2 500)	(275)
Net cash used in investing activities		(10 454)	(3 951)
Cash flows from financing activities			
Repayments of other financial liabilities	10	(1 143)	(9 405)
Proceeds from other financial liabilities		-	8 653
Dividend paid to shareholders		(14 366)	(13 358)
Cash flows used in financing activities		(15 509)	(14 110)
Total cash movement for the period		5 029	40 583
Total cash at the beginning of the period		110 849	70 250
Foreign currency translation		(20)	16
Total cash at end of the period	7	115 858	110 849



SECTION 35 | ACCOUNTING POLICIES

CORPORATE INFORMATION

4Sight Holdings Ltd is a Public Company incorporated and domiciled in South Africa. The consolidated and separate Financial Statements (Financial Statements) for the year ended 28 February 2025 were authorised for issue in accordance with a resolution of the directors on 24 June 2025.

Where reference is made to the Group in the accounting policies, it should be interpreted as referring to the Company where the context requires, unless otherwise noted.

1. MATERIAL ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these Financial Statements are set out below and were consistently applied in the previous period.

1.1. Basis of preparation

The Financial Statements have been prepared on the going concern basis in accordance with, and in compliance with, all applicable IFRS® Accounting Standards as issued by the International Accounting Standards Board (IASB) and interpretations as issued by the IFRS Interpretations Committee (IFRS IC), the Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council (FRSC), the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee (APC), the Listing Requirement of the JSE Limited and the Companies Act of South Africa and are based upon appropriate accounting policies and supported by reasonable and prudent judgements and estimates. The Financial Statements have been prepared on the historic cost convention, unless otherwise stated in the accounting policies which follow and incorporate the principal accounting policies set out below. The amounts are rounded to the nearest thousand, unless otherwise stated.



1.2. Consolidation

Basis of consolidation

The consolidated Financial Statements present the results of the Company and its subsidiaries (“the Group”) as if they formed a single entity.

Where the Company has control over an investee, it is classified as a subsidiary. The Group ‘controls’ an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

The Financial Statements of subsidiaries are included in the consolidated Financial Statements from the date on which control commences until the date on which control ceases.

Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control.

Non-controlling interests in the net assets of consolidated subsidiaries

are identified and recognised separately from the Group’s interest therein and are recognised in equity.

Losses of subsidiaries attributable to non-controlling interests are allocated to the non-controlling interest even if this results in a debit balance being recognised for the non-controlling interest. When the Group ceases to have control, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

Consolidation procedures

Adjustments are made when necessary to the Financial Statements of subsidiaries to bring their accounting policies in line with those of the Group. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full-on consolidation.

Associates

An associate is an entity in which the Group holds an equity interest, over which the Group has significant influence and is neither a subsidiary nor an interest in a joint arrangement.

Significant influence is the power to participate in the financial and operating policy decisions of the associate but is not control or joint control over those policies.

The equity method of accounting for associates is adopted in the consolidated financial statements.

The consolidated financial statements include the Group's share of profit or loss and other comprehensive income of associates from the date significant influence commences until the date significant influence ceases.

Goodwill included in the carrying amount of an investment in associate is not tested for impairment annually, but rather, the entire investment is tested for impairment if there is an indication of impairment.

Dividends received from associates are deducted from the carrying value of the investment. Where the Group's share of losses of an associate exceeds the carrying amount of the associate, the associate is carried at no value. Additional losses are only recognised to the extent that the Group has an obligation or has made payments on behalf of the associate.

1.3. Property, plant and equipment

Item	Depreciation method	Average useful life
Buildings	Straight Line	20 to 50 years
Land	Straight Line	Unlimited
Plant and equipment	Straight Line	10 years
Furniture and fixtures	Straight Line	6 years
Motor vehicles	Straight Line	5 years
Office equipment	Straight Line	5 to 6 years
IT Equipment	Straight Line	2 to 3 years

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the Group, and the cost of the item can be measured reliably. Property, plant and equipment is initially measured at cost.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the Group. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale or derecognised.

The residual value, useful life and depreciation method of each

asset is reviewed at the end of each reporting period. If the expectations differ from previous estimates, the change is accounted for prospectively as a change in accounting estimate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

Depreciation is not charged on buildings where the residual value exceeds the carrying value.



1.5. Intangible assets

Intangible assets are initially recognised at cost. Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for as a change in accounting estimate.

Intangible assets with an indefinite useful life are not amortised. Instead, they are tested for impairment annually and whenever there is an indication that the asset may be impaired.

Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

Internally generated intangible assets

Internally generated intangible assets are recognised initially at cost, being the sum of expenditure from the date the recognition criteria for an intangible asset are met, bearing in mind the following additional criteria:

- During the research phase, no intangible asset is recognised. Expenditure on research is recognised as an expense when it is incurred.
- During the development phase, an intangible asset will be recognised only if the following can be demonstrated:
 - It is technically feasible to complete the intangible asset so that it will be available for use or sale;
 - There is an intention to complete the intangible asset and use or sell it;
 - There is an ability to use or sell the intangible asset;
 - It is possible to demonstrate how the asset will generate probable future economic benefits;
 - There are available financial, technical and other resources to complete the development of the intangible asset as well as to use or sell the intangible asset;

- The expenditure attributable to the intangible asset during the development phase can be reliably measured.

Research or development expenditure related to an in-process research or development project acquired separately or in a business combination and recognised as an intangible asset, and is incurred after the acquisition of that project, is also accounted for in this way.

Intangible assets acquired in a business combination

Intangible assets acquired in a business combination and recognised separately from goodwill are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets acquired in a business combination are accounted for on the same basis as intangible assets that are acquired separately.

Amortisation is provided to write down the intangible assets, on a straight-line basis, to their residual values as follows:

Item	Useful Life
Patents and trademarks	Indefinite
Computer Software	18 - 36 months



1.6. Financial instruments

Financial instruments comprise other financial assets, loans to Group companies, trade and other receivables (excluding prepayments, deposits and value-added taxation), cash and cash equivalents, trade and other payables (excluding value-added taxation and payroll accruals), other financial liabilities and loans from Group companies.

Recognition

Financial assets and liabilities are recognised in the Group's statement of financial position when the Group becomes a party to the contractual provisions of the instruments. Financial assets are classified as current if expected to be realised or settled within 12 months from the reporting date; if not, they are classified as non-current. Financial liabilities are classified as non-current if the Group has an unconditional right to defer payment for more than 12 months from the reporting date.

Classification

The Group classifies financial assets on initial recognition as measured at amortised cost as the Group's business model and objective is to hold the financial asset in order to collect the contractual cash flow and the contractual terms allows for cash flows on specified dates for the payment of the principal amounts outstanding. Financial liabilities are classified and measured at amortised cost.

Measurement on initial recognition

All financial assets and liabilities are initially measured at fair value, including transaction costs.

Subsequent measurement

Financial assets held at amortised cost are subsequently measured at amortised cost using the effective interest method, less any impairment losses. Foreign exchange gains and losses and impairments are recognised in profit or loss. Any gain or loss on

derecognition is recognised in profit or loss. Financial liabilities are subsequently measured at amortised cost using the effective interest method.

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognised when the obligations specified in the contracts are discharged, cancelled or expire. On the derecognition of a financial asset/liability, any difference between the carrying amount extinguished and the consideration paid is recognised in profit or loss.

Impairment of Financial Assets not carried at fair value

The Group calculates its allowance for credit losses based on expected credit losses (ECLs) for financial assets measured at amortised cost and contract assets. ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

For trade receivables, the Group applies the simplified approach permitted by IFRS 9, which requires expected lifetime credit losses to be recognised from initial recognition of the receivables through utilisation of a provisioning matrix. To estimate these losses, the Group utilises a provisioning matrix based on historical observed default rates, adjusted as necessary to reflect current conditions and forward-looking information. The provisioning methodology considers aging profiles of receivables and incorporates macroeconomic factors where relevant.

The choice of methodology is contingent upon the availability and reliability of historical credit

loss data, which is reassessed periodically to ensure the continued appropriateness of the model.

Forward-looking information included in the credit loss allowance assessment includes the financial impact associated with a prospective change in forecast gross domestic production, consumer price inflation and economic employment outlook, which if negatively impacted would result in an increased credit loss allowance.

The Group considers a financial asset in default when contractual payments are 365 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full. Internal indicators include successive returned debit orders, escalation from credit control to legal collections, unresolved customer disputes exceeding 360 days, or a material deterioration in the customer's internal credit-score. External indicators include a downgrade by a recognised credit-rating agency, public filing for business rescue, liquidation or bankruptcy, adverse court judgments, or credible press reports suggesting acute liquidity distress. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows, i.e. when legal steps have commenced.

Fair value measurements for financial instruments not measured at fair value

The carrying value of financial assets and financial liabilities at amortised cost approximates their fair value, taking into account the market related interest rate charged and/or short-term nature of these instruments.

The Group applies the general approach in relation to credit loss allowance determination for other receivables. Refer to the Credit Risk Note under Risk Management

Note 25 for further detail around the calculation of the credit loss allowance for financial instruments carried at amortised cost.

Trade and other receivables

Trade receivables are amounts due from customers for merchandise sold or services rendered in the ordinary course of business and are accounted for at amortised cost. Prepayments, indirect taxes and other receivables are stated at their nominal values.

Trade and other payables

Trade payables and accrued expenses are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. They are accounted for in accordance with the accounting policy for financial liabilities as included above. Payroll accruals, leave provision and indirect taxes are stated at their nominal values.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

1.7. Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities

A deferred tax liability is recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from the initial recognition of an asset or liability

in a transaction which at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. A deferred tax asset is not recognised when it arises from the initial recognition of an asset or liability in a transaction at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Tax expenses

Current and deferred taxes are recognised as an income or an expense and included in profit or loss for the period, except to the extent that the tax arises from:

- A transaction or event which is recognised, in the same or a different period, to other comprehensive income; or
- A business combination.

Current tax and deferred taxes are charged or credited to other comprehensive income if the tax relates to items that are credited or charged, in the same or a different period, to other comprehensive income.

Current tax and deferred taxes are charged or credited directly to equity if the tax relates to items that are credited or charged, in the same or a different period, directly in equity.

1.8. Inventories

Inventories are measured at the lower of cost and net realisable value on the first-in-first-out basis. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The cost of inventories comprises of all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

1.9. Impairment of non-financial assets

Frequency of testing

Goodwill and intangible assets not subject to amortisation are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

At the end of each reporting period, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication of impairment. When it is not possible



to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual CGU, or otherwise they are allocated to the smallest group of CGU for which a reasonable and consistent allocation basis can be identified.

Calculating impairment

When an impairment calculation is performed, the recoverable amount is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs to sell and value in use. If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

If there is an indication that an impairment loss recognised in prior periods for assets other than goodwill may no longer exist or may have decreased, the recoverable amounts of those assets are estimated. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, provided that the increased carrying amount does not exceed the carrying amount that would have been determined had no previous impairment loss been recognised for the asset (or cash-generating unit). A reversal of an impairment loss is recognised immediately in profit or loss.



1.10. Share capital and equity

Ordinary shares are recognised at no par value and classified as 'share capital' in equity.

When share capital recognised as equity is repurchased, the amount of the consideration paid, including directly attributable costs, is recognised as a deduction from equity.

Repurchased shares held by subsidiaries are classified as treasury shares and presented as a deduction from total equity.

1.11. Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as paid vacation leave and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

The expected cost of compensated absences is recognised as an expense as the employees render services that increase their entitlement or, in the case of non-accumulating absences, when the absence occurs.

The expected cost of profit sharing and bonus payments is recognised as an expense when there is a legal or constructive obligation to make such payments as a result of past performance.

Long-term incentive share payments

The Group remunerates certain qualifying executives employed in the Group through the issue of shares for long-term employment. Subject to meeting certain vesting conditions over a predetermined employment period, shares are issued to qualifying executives on the vesting date. The vesting period is normally three years from the initial date of the grant provided that the participants are still in the employment of the Group. The grant date fair value of the vesting instruments is determined utilising an appropriate valuation model, with the cost associated with the incentive being expensed over the vesting period.

1.12. Related parties

Related parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the party in making financial and operational decisions.

Key management personnel are also regarded as related parties. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly.

1.13. Translation of foreign currencies

Functional and presentation currency

Items included in the consolidated Financial Statements of each of the Group entities are measured using the currency of the primary economic environment in which the entity operates (functional currency).

The consolidated Financial Statements are presented in South African Rand (ZAR) which is the Company's functional and presentation currency.

Foreign currency transactions

A foreign currency transaction is recorded, on initial recognition in functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of the reporting period:

- Foreign currency monetary items are translated using the closing rate;
- Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction; and
- Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial

recognition during the period or in previous Financial Statements are recognised in profit or loss in the period in which they arise.

When a gain or loss on a non-monetary item is recognised to other comprehensive income and accumulated in equity, any exchange component of that gain or loss is recognised to other comprehensive income and accumulated in equity.

When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

Cash flows arising from transactions in a foreign currency are recorded in South African Rand (ZAR) by applying to the foreign currency amount the exchange rate between the South African Rand (ZAR) and the foreign currency at the date of the cash flow.

Investments in foreign subsidiaries

The results and financial position of a foreign operation is translated into the presentation currency using the following procedures:

- Assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- Income and expenses for each item of profit or loss are translated at exchange rates at the dates of the transactions; and
- All resulting exchange differences are recognised to other comprehensive income and accumulated as a separate component of equity.

Exchange differences arising on a monetary item that forms part of a net investment in a foreign operation are recognised initially to other comprehensive income and accumulated in the translation reserve. They are recognised in profit or loss as a reclassification adjustment through other comprehensive income on disposal of net investment.



Any goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition of that foreign operation are treated as assets and liabilities of the foreign operation.

The cash flow of a foreign subsidiary is translated at the exchange rates between the functional currency and the foreign currency at the dates of the cash flows.

1.14. Earnings per share

The Group presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held. Diluted EPS is determined by adjusting the profit or loss attributed to ordinary shareholders and the weighted average number of ordinary shares outstanding by the dilutive effects of the theoretical exercise of all potential ordinary shares on these two numbers respectively.

The Group discloses headline earnings per share as determined in accordance with Circular 1/2023, headline earnings, as issued by the South African Institute of Chartered Accountants, pursuant to the JSE Limited Listing Requirements. Headline earnings represent net profit for the period attributable to equity holders of the Group, excluding certain defined separately identifiable remeasurements.

1.15. Revenue from contracts with customers

Revenue is measured based on the transaction price which is the amount of consideration an entity expects to be entitled to in exchange for the transfer of promised goods or services to a customer, which is specified in a contract with a customer and excludes amounts collected on behalf of third parties.

The following indicators are used by the Group in determining when control has passed to the customer:

- The Group has a right to payment for the product or service;
- The customer has legal title to the product;
- The Group has transferred possession of the product to the customer;
- The customer has the significant risk and rewards of ownership of the product; and
- The customer has accepted the product.

Contracts are assessed individually to determine whether the products and services are distinct i.e. the product or service is separately identifiable from other items in the contract with the customer and whether the customer can benefit from the goods or services either on its own or together with other resources that are readily available

The consideration is allocated between the goods and services in a contract based on management's best estimate of the standalone selling prices of the goods and services.

Significant judgements within revenue recognition

Contracts with customers include promises to transfer multiple products and services to a customer, for instance goods, software and support and maintenance. Determining whether products and services are considered distinct performance obligations that should be accounted for separately versus together may require significant judgement.

When a software-based service includes both on-premises software licences and services and support, it is determined whether the software license is considered distinct and accounted for separately, or not distinct and accounted for together with the support and maintenance and recognised over time. Certain

direct tariff solution software depends on a significant level of integration, interdependency, and interrelation between the desktop applications and various other services and are accounted for together as one performance obligation.

The stand-alone selling price of an integrated product offering as stipulated by the contract is considered on a transaction basis considered on a transaction basis by taking into account the contractual terms of those arrangements stand-alone selling price in an integrated product offering where various distinct performance obligations exist.

Nature of significant revenue streams

The Group's revenue streams consist of the major products and services lines set out in the table below, which includes a description of the principal activities from which the Group generates its revenue, significant judgements applied in assessing the timing of measurement of performance obligation and the transaction price allocated to performance obligations. These product and service lines are applied across all segments.

Agent vs Principal

For those revenue streams that involve the indirect resale of software licences, there is considerable judgement in determining whether the Group is acting as principal or agent. The Group's assessment is based primarily on whether it controls the goods or services prior to their transfer to the customer. However, the nature of these products and services means that a purely control-based assessment does not always lead to a clear conclusion. Consequently, the Group additionally considers the other characteristics of principal set out in IFRS 15.

The Group evaluates the following control indicators, among others,

when determining whether it is acting as a principal or agent in the transactions with customers and recording revenue on a gross, or net, basis:

- The Group is primarily responsible for fulfilling the promise to provide the specified goods or services;
- The Group has inventory risk before the specified goods or services have been transferred to a customer or after the transfer of control to the customer; and
- The Group has discretion in establishing the price for the specified goods or services.

For all indirect license sales, the Group is considered to be acting as principal. This is because the Group's performance obligation requires it to take responsibility for agreeing license types and quantities with the customer in advance and for fulfilling the promise to provide those licences to the customer. If orders are not placed correctly with the manufacturer, resulting in incorrect licences being rejected by the customer, the Group remains liable to pay the manufacturer. Where licences are also accompanied by the right to software assurance benefits from the software vendor to the customer, the non-critical nature of the software updates means that the customer's ability to derive benefit from the software is not dependent on the continued involvement of the software vendor. Hence the Group is primarily responsible for fulfilling the contractual promise to provide the specified good or service to the customer, managing its delivery, and typically has responsibility for the acceptability of the specified good or service. The Group assumes inventory risk in the event of customers not accepting incorrect licences and has discretion in establishing the prices of the goods and services. The group has control over the use of the software

from inception of the transaction to conclusion thereof through its ability to prevent others from directing the use of and obtaining the benefits from the asset.

The Group has generally concluded that it is acting as the principal in its indirect resale of software arrangements, except for certain immaterial sales of software licenses where it is acting as an agent.

Principal vs Agent Assessment

Where the Group resells third-party software the principal versus agent conclusion hinges on whether 4Sight controls the specified good or service before it is transferred to the customer. Indicators considered include inventory risk, discretion in establishing price and primary responsibility for fulfilment. When 4Sight issues the customer with a licence key generated by the vendor and the vendor assumes responsibility for upgrades and support, the Group acts as agent and recognises revenue at the net commission amount.

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional other than through the passage of time.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Group performs under the contract.

Key Judgments

Revenue contracts with customers – key judgements -Management determines whether revenue is recognised over time or at a point in time by assessing if the customer simultaneously receives and consumes the benefits of the Group's performance, whether the performance creates or enhances an asset controlled by the customer, or whether the Group has an enforceable right to payment for performance completed to date. For on-premise software licences revenue is recognised at a point in time because control transfers upon delivery of the licence key. For multi-year SaaS subscriptions revenue is recognised over time as the customer receives the hosted service throughout the contract term.

Major product lines over time	
Products and services	Nature, timing of satisfaction of performance obligations and significant payment terms
Installation and implementation services	<p>Revenue from installation and implementation services is recognised based on an output measure, being the achievement of predetermined project milestones as a measure of percentage of completion.</p> <p>This method is considered to faithfully depict the transfer of services to the customer as the services are customised and integrated into the customer's infrastructure, meaning the customer benefits from the work performed as it progresses.</p> <p>The customer typically controls the asset being created or enhanced (e.g. a tailored IT system or installed equipment), and would be required to pay for work completed to date.</p> <p>Timing of Payment vs. Satisfaction of Performance Obligations</p> <p>Customers typically make progress payments upon reaching contractual milestones.</p> <p>In some cases, payments are received in advance, resulting in a contract liability until the related milestone is achieved.</p> <p>If services are performed ahead of billing milestones, a contract asset is recognised, representing the Group's right to consideration for work completed but not yet invoiced.</p>
Professional Services	<p>Revenue from consulting service is recognised based on the input measure, such as the passage of time, or the output measure, being the achievement of predetermined project milestones as a measure of percentage of completion.</p> <p>Revenue related to consulting services comprises mostly specialised resources based on agreed upon hours and rates or amounts with the customer. Revenue from consulting services is recognised as services are provided.</p> <p>These methods are considered to provide a faithful depiction of the transfer of services to the customer as Passage of Time: For recurring or retainer-based services (e.g. legal advisory, consulting retainers), the customer receives and consumes the benefits evenly throughout the contract period. Revenue is therefore recognised on a straight-line basis over the term of the contract, which reflects the continuous transfer of control.</p> <p>Output-Based Measure: For project-based services (e.g. delivery of reports, milestones, or audits), revenue is recognised based on the achievement of specific deliverables or milestones. This method faithfully reflects the transfer of control, as the customer obtains value upon completion of each output, and the outputs are clearly measurable and agreed upon in the contract.</p> <p>In both cases, the selected method aligns with the substance of the performance obligation and the pattern of benefit received by the customer, ensuring that revenue recognition mirrors the actual delivery of services.</p> <p>Timing of Payment vs. Satisfaction of Performance Obligations</p> <p>Customers typically make progress payments upon reaching contractual milestones.</p> <p>In some cases, payments are received in advance, resulting in a contract liability until the related milestone is achieved.</p> <p>If services are performed ahead of billing milestones, a contract asset is recognised, representing the Group's right to consideration for work completed but not yet invoiced.</p>

Major product lines at a point in time	
Products and services	Nature, timing of satisfaction of performance obligations and significant payment terms.
Software as a Service with Support and maintenance	<p>The company provides Software licensing programmes include on -premises licences combined with continuous Software as a Service with support and maintenance for a certain period of time, even though the service is billed as and when the service is delivered at a point in time.</p> <p>Timing of Satisfaction of Performance Obligations: Software as a Service with Support and maintenance services are recognized at the point in time when the services are delivered, typically upon completion of scheduled updates or support activities.</p> <p>Judgement applied: Revenue is recognized when the customer is able to benefit from the service and no further obligations are required that would affect the customer's ability to use the service. This is typically when the initial setup is completed and access credentials are delivered.</p> <p>Significant Payment Terms: Customers are billed for support and maintenance services as and when the service is required. The company does not offer significant financing terms or discounts.</p>
Software Licences	<p>Licences for on-premises software provide the customer with a right to use the software as it exists when made available to the customer.</p> <p>Customers may purchase licences or subscribe to licences which provide customers with the same functionality and will be for the period as stated per the licence terms.</p> <p>The revenue recognised from licences are based on fixed prices as per contractual terms and/or agreement with customers.</p>
Infrastructure data automation (Physical goods)	<p>Revenue from physical goods is recognised at the point in time when ownership of the goods is transferred, and the customer takes control of the goods.</p> <p>Judgment Applied: Revenue is recognised when the customer obtains physical possession of the goods and the Group has no remaining performance obligations related to installation or integration.</p>

1.17. Investments in subsidiaries in the Company Financial Statements

In the Company Financial Statements, investments in subsidiaries are carried at cost less any accumulated impairment. The cost of an investment in a subsidiary is the aggregate of:

- the consideration paid to acquire the asset plus the transaction cost; plus
- any costs directly attributable to the purchase of the subsidiary.

1.18. Leases

Short-term leases, defined as leases with a term of 12 months or less without an option to purchase the underlying asset, are not recognized as lease liabilities or right-of-use assets on the balance sheet. Instead, lease payments are recognized as an expense on a straight-line basis over the lease term, or another systematic basis if it better represents the pattern of the lessee's benefit. Lease payments for short-term leases are recognized as an expense in the income statement, aligning expense recognition with cash outflows.

The company will disclose the total amount of lease expenses recognized for short-term leases during the reporting period. If there is a change in the lease term, the lease will be reassessed to determine if it still qualifies as a short-term lease. This policy is reviewed annually to ensure alignment with current accounting practices and any changes in relevant accounting principles.

1.19. First-time adoption of new accounting standard

New standards adopted and effective in the current year:

Standard	Description	Annual Periods Beginning On or After
<i>IFRS 19 Subsidiaries without Public Accountability: Disclosures</i>	<ul style="list-style-type: none"> IFRS 19 permits eligible subsidiaries to use IFRS Accounting Standards with reduced disclosures. Applying IFRS 19 will reduce the costs of preparing subsidiaries' financial statements while maintaining the usefulness of the information for users of their financial statements. Subsidiaries are eligible to apply IFRS 19 if they do not have public accountability and their parent company applies IFRS Accounting Standards in their consolidated financial statements. A subsidiary does not have public accountability if it does not have equities or debt listed on a stock exchange and does not hold assets in a fiduciary capacity for a broad group of outsiders. 	Friday, 1 January 2027
<i>IAS 7 Statement of Cash Flows</i>	<p>Annual Improvements to IFRS Accounting Standards— Volume 11 – Cost method</p> <p>Narrow scope amendment to replace the term 'cost method' with 'at cost' following the earlier removal of the definition of 'cost method' from IFRS Accounting Standards.</p>	Friday, 1 January 2021
<i>IAS 28 Investments in Associates and Joint Ventures</i>	<p>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28): Narrow scope amendment to address an acknowledged inconsistency between the requirements in IFRS 10 and those in IAS 28 (2011), in dealing with the sale or contribution of assets between an investor and its associate or joint venture.</p>	The effective date of this amendment has been deferred indefinitely until further notice
IFRS 18 Presentation and Disclosure of Financial Statements	The objective of IFRS 18 is to set out requirements for the presentation and disclosure of information in general purpose financial statements (financial statements) to help ensure they provide relevant information that faithfully represents an entity's assets, liabilities, equity, income and expenses	Friday, 1 January 2027
IAS 21 The effects of changes in the Foreign Exchange Rates	Lack of Exchangeability: The amendments require an entity to apply a consistent approach to assessing whether a currency is exchangeable into another currency and, when it is not, to determining the exchange rate to use and the disclosure to provide	Wednesday, 1 January 2025

<p>IFRS 7 Financial Instruments: Disclosures</p>	<p>Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7</p> <p>The amendments to IFRS 7 introduce additional disclosure requirements to enhance transparency for investors regarding investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features, for example features tied to ESG-linked targets.</p>	<p>Thursday, 1 January 2026</p>
<p>IFRS 9 Financial Instruments</p>	<p>Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7</p> <p>Narrow scope amendments to address diversity in accounting practice by making the classification and measurement requirements of IFRS 9 more understandable and consistent, by:</p> <ul style="list-style-type: none"> • Clarifying the classification of financial assets with environmental, social and corporate governance (ESG) and similar features; and • Clarifying the date on which a financial asset or financial liability is derecognised when a liability is settled through electronic payment systems. These amendments also introduce an accounting policy option to allow a company to derecognise a financial liability before it delivers cash on the settlement date if specified criteria are met. 	<p>Thursday, 1 January 2026</p>
<p>IFRS 10 Consolidated Financial Statements</p>	<p>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)</p> <p>Narrow scope amendment address an acknowledged inconsistency between the requirements in IFRS 10 and those in IAS 28 (2011), in dealing with the sale or contribution of assets between an investor and its associate or joint venture.</p> <p>Annual Improvements to IFRS Accounting Standards— Volume 11 – Determination of a ‘de facto agent’</p> <p>Narrow scope amendment to clarify whether a party acts as a de facto agent in assessing control of an investee.</p>	<p>Thursday, 1 January 2026</p>

SECTION 36 | NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

2. PROPERTY, PLANT AND EQUIPMENT

Figures in Rand thousand	February 2025			February 2024		
	Cost	Accumulated depreciation	Carrying Value	Cost	Accumulated depreciation	Carrying Value
Land and buildings	27 270	-	27 270	27 270	-	27 270
IT equipment	11 618	(6 585)	5 033	8 875	(4 541)	4 334
Office equipment	1 708	(1 236)	472	1 593	(1 033)	560
Furniture and fixtures	1 586	(1 177)	409	1 502	(1 050)	452
Motor vehicles	1 328	(1 100)	228	1 328	(960)	368
Plant and equipment	432	(196)	236	426	(157)	269
Total	43 942	(10 294)	33 648	40 994	(7 741)	33 253

Reconciliation of property, plant and equipment - February 2025	Opening Balance	Additions	Disposals	Depreciation	Total
Land and buildings	27 270	-	-	-	27 270
IT equipment	4 334	3 095	(169)	(2 227)	5 033
Office equipment	560	119	-	(207)	472
Furniture and fixtures	452	84	-	(127)	409
Motor vehicles	368	-	-	(140)	228
Plant and equipment	269	7	-	(40)	236
Total	33 253	3 305	(169)	(2 741)	33 648

Reconciliation of property, plant and equipment - February 2024	Opening Balance	Additions	Disposals	Depreciation	Total
Land and buildings	27 270	-	-	-	27 270
IT equipment	3 040	3 305	(50)	(1 961)	4 334
Office equipment	612	178	(7)	(223)	560
Furniture and fixtures	597	27	(5)	(167)	452
Motor vehicles	573	-	-	(205)	368
Plant and equipment	73	235	-	(39)	269
Total	32 165	3 745	(62)	(2 595)	33 253

Figures in Rand thousand	Group	
	February 2025	February 2024
Property, plant and equipment encumbered as security		
The following assets have been encumbered as security for the secured long-term borrowings. Refer to note 10:		
Land and buildings Refer to details of properties below for individual buildings encumbered as security.	27 270	27 270
Fair value of building as determined by Directors.	30 210	30 210
Details of properties		
Portion 1 of Erf 1781 Fourways		
This property is secured over a mortgage bond with First National Bank Ltd. Refer to note 10.		
Opening balance	26 852	26 852
Closing Balance	26 852	26 852
Portion 3 of Erf 1781 Fourways		
This property is secured over a mortgage bond with First National Bank Ltd. Refer to note 10.		
Opening balance	418	418
Closing Balance	418	418

The current residual value of the land and buildings exceeded the cost, hence no depreciation charge was recognised.

The Group had no outstanding contractual commitments to acquire additional items of property, plant and equipment at the end of the period under review.

Registers with details of land and buildings are available for inspection by shareholders or their duly authorised representatives at the registered office of the Company.

3. GOODWILL

Figures in Rand thousand	February 2025			February 2024		
	Cost	Accumulated impairment	Carrying Value	Cost	Accumulated impairment	Carrying Value
Goodwill	273 876	(95 676)	178 200	273 876	(95 676)	178 200
Total	273 876	(95 676)	178 200	273 876	(95 676)	178 200

Reconciliation of goodwill - February 2025	Opening Balance	Disposal	Additions through business combinations	Impairment	Total
Goodwill	178 200	-	-	-	178 200
Total	178 200	-	-	-	178 200

Reconciliation of goodwill - February 2024	Opening Balance	Disposal	Additions through business combinations	Impairment	Total
Goodwill	178 200	-	-	-	178 200
Total	178 200	-	-	-	178 200

Figures in Rand thousand	Group	Group
	February 2025	February 2024
Reconciliation of goodwill per company		
4Sight Systems (Pty) Ltd	64 600	64 600
4Sight OT Optimisation (Pty) Ltd	46 596	46 596
4Sight OT Simulation (Pty) Ltd	39 951	39 951
Dynamics Africa Services (Pty) Ltd	21 858	21 858
FourSight Namibia (Pty) Ltd	4 999	4 999
Trading activities of One Channel Cloud Services	196	196
Total	178 200	178 200

Goodwill acquired in a business combination is allocated, at acquisition, to the CGUs that are expected to benefit from that business combination.

Estimates in determining the recoverable amount of the asset or cash generating unit

Goodwill for further disclosure related to the estimates applied in determination of the recoverable amount of the cash generating unit.

Annual impairment assessment

The recoverable amounts of the CGUs related to goodwill are determined from the higher value in use calculations or fair value less cost to sell where this information is available.

Recoverable amounts are measured using a five-year free-cash-flow model that projects operating cash flows for each cash-generating unit and discounts them at the Group's weighted-average cost of capital. The model incorporates management's assumptions about revenue growth rates, inflation-related cost increases, forecast non-cash charges such as depreciation and amortisation, and planned capital expenditure. A terminal value is calculated by applying a long-

term growth rate to the year-five forecast and discounting the result at the same weighted-average cost of capital. All projections are derived from the latest Board-approved budgets and externally sourced macro-economic data. Because the valuation depends on forward-looking information, actual results may differ from these estimates and could lead to impairment losses in future periods.

For each cash-generating unit that carries goodwill the recoverable amount was measured using a value in use calculation.

Management determines discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks

specific to the CGUs. The growth rates and inflationary cost increases are based on actual historical achievements and industry growth forecasts. The discount rates used are calculated using the Capital Asset Pricing Model, taking into account verifiable existing market conditions.

The following other key assumptions were included in the financial budgets to determine the future cash flows:

- Maintaining the budgeted levels of overheads; and
- Growth of new business and enterprise development funding through the capital raising and acquisition synergies.

A summary of the key assumptions applied for impairment assessment purposes is presented below for each significant CGU:

Key Assumptions applied

Cash generating units – February 2025	Medium term growth rate (%)	Long term growth rate (%)	Discount rate (%)
4Sight Systems (Pty) Ltd	9.0%	4.0%	17.53%
4Sight OT Optimisation (Pty) Ltd	7.0%	4.0%	17.89%
4Sight OT Simulation (Pty) Ltd	8.0%	4.0%	19.16%
Dynamics Africa Services (Pty) Ltd	8.0%	4.0%	17.37%
Cash generating units – February 2024	Medium term growth rate (%)	Long term growth rate (%)	Discount rate (%)
4Sight Systems (Pty) Ltd	8.0%	5.0%	17.30%
4Sight OT Optimisation (Pty) Ltd	8.0%	4.0%	19.35%
4Sight OT Simulation (Pty) Ltd	13.0%	4.0%	19.05%
Dynamics Africa Services (Pty) Ltd	7.0%	5.0%	18.30%

Sensitivity analysis

The impairment calculations were tested for sensitivity to significant changes in the key assumptions used. Management believes that any reasonable change in the key assumptions, on which the recoverable amounts are based, would not result in the carrying

amount exceeding the recoverable amounts of the CGU.

A summary of the financial impact associated with sensitivity analysis for impairment assessment purposes is presented below for each significant CGU.

The percentage decrease below is an indicative change in the absolute value of the CGU, following the change in key assumptions.

None of these percentage decreases would trigger an impairment as sufficient headroom exists as at year end.

Cash generating units – February 2025	Headroom above carrying value	Impact on Headroom from a Decrease of 1% in the long-term growth rate	Impact on Headroom from a Increase of 2.5% in the discount rate
4Sight Systems (Pty) Ltd	441 674	5.54%	20.32%
4Sight OT Optimisation (Pty) Ltd	65 580	9.55%	35.54%
4Sight OT Simulation (Pty) Ltd	8 386	20.92%	82.23%
Dynamics Africa Services (Pty) Ltd	236 512	5.56%	20.33%

Cash generating units – February 2024	Headroom above carrying value	Impact on Headroom from a Decrease of 1% in the long-term growth rate	Impact on Headroom from a Increase of 2.5% in the discount rate
4Sight Systems (Pty) Ltd	59 797	12.94%	27.41%
4Sight OT Optimisation (Pty) Ltd	6 991	33.66%	76.32%
4Sight OT Simulation (Pty) Ltd	2 977	80.13%	190.93%
Dynamics Africa Services (Pty) Ltd	123 812	5.48%	12.01%

4. INTANGIBLE ASSETS

Group	February 2025			February 2024		
	Cost	Accumulated Amortisation and impairment	Carrying Value	Cost	Accumulated Amortisation and impairment	Carrying Value
Computer software	17 461	(10 171)	7 290	12 133	(8 097)	4 036
Patents and trademarks	31 885	-	31 885	31 885	-	31 885
Total	49 346	(10 171)	39 175	44 018	(8 097)	35 921

Reconciliation of intangible assets - February 2025	Opening Balance	Additions	Amortisation	Total
Computer software	4 036	5 328	(2 074)	7 290
Patents and trademark	31 885	-	-	31 885
Total	35 921	5 328	(2 074)	39 175

Reconciliation of intangible assets - February 2024	Opening Balance	Additions	Amortisation	Total
Computer software	6 783	-	(2 747)	4 036
Patents and trademark	31 885	-	-	31 885
Total	38 668	-	(2 747)	35 921

Figures in Rand thousand	Group	Group
	February 2025	February 2024
Intangible Assets with indefinite lives		
Patents and trademarks	31 885	31 885

Indefinite life intangible assets consist of patents and trademarks acquired through business combinations and is classified as such due to the indefinite nature of the underlying assets which allows the assets to be used for an indefinite period of time.

The balance of patents and trademarks with indefinite useful lives relates mostly to the 4Sight Systems (Pty) Ltd acquisition and the recoverable amounts of CGUs

related to indefinite useful life intangible assets are consistent with those disclosed under note 3 as these assets relate to the same CGU. Accordingly, the assumptions disclosed under note 3 apply to these assets.

The indefinite life intangible assets are considered intangible assets with an indefinite useful life, based on all relevant factors considered such as technological obsolescence, typical product life

cycles and stability of the industry.

There is no foreseeable limit to the period over which the asset is expected to generate cash flow.

The Company does not have any intangible assets whose title is restricted or pledged as security for liabilities.

The Company does not have any contractual commitments for the acquisition of intangible assets.

5. DEFERRED TAX

Figures in Rand thousand	Group	Group
	February 2025	February 2024
Deferred tax asset		
Tax losses available for set off against future taxable income	12 552	11 803
Leave accrual	2 147	2 445
Salary provisions	1 347	3 544
Contract liabilities	3 271	-
Allowance for credit losses	1 143	770
Audit fees	579	274
Other deferred tax asset	69	270
Total deferred tax asset, net of valuation allowance recognised	21 108	19 106
Deferred tax liability		
Contract liabilities Section 24C allowance	(2 010)	-
Contract Assets	(3 252)	-
Prepayments	(96)	-
Total deferred tax liability, net of valuation allowance recognised	(5 358)	-
Deferred tax asset	21 108	19 106
Deferred tax liability	(5 358)	-
Total net deferred tax asset	15 750	19 106

Judgement around future financial performance

Recognition of tax-loss carry-forwards - Deferred tax assets arising from tax losses are recognised to the extent that it is probable that future taxable profits will be available against which the losses can be utilised.

Reconciliation of deferred tax asset / (liability)		
Opening Balance	19 106	18 153
Originating (Reversing) tax loss available for set off against future taxable income	750	(1 846)
Originating deductible temporary difference allowance for credit losses	372	275
(Reversing) Originating deductible temporary difference on leave accrual	(299)	206
Originating deductible temporary difference on provision for audit fees	305	98
(Reversing) Originating deductible temporary difference on provision for short-term incentives	(2 197)	1 950
Contract liabilities	3 271	-
Cost to be incurred for contract liabilities	(2 009)	-
Contract assets	(3 252)	-
Providing deductible temporary difference on prepayments	(96)	-
Other temporary differences	(201)	270
Deferred tax closing balance	15 750	19 106

Recognition of deferred tax asset

The Group recognises the net tax benefit relating to deferred income tax assets arising from future deductible temporary differences and past income tax losses. The deferred income tax asset is recognised to the extent it is

probable that taxable income will be available from forecast profits to realise the future tax saving. (Refer to note 17 - Taxation, for additional information regarding the estimated tax losses). The expectation of future profits is based on the Group's

strong current year performance in the BE, IT, OT and CP clusters to which these historic losses have been contributed, coupled with expansion of operations and larger market share.

6. TRADE AND OTHER RECEIVABLES

Figures in Rand thousand	Group	Group
	February 2025	February 2024
Financial instruments at amortised cost:		
Trade receivables	95 903	129 120
Other receivables	1 535	2 052
Deposits	129	120
Non-financial instrument:		
Contract assets *	10 722	-
Value Added Tax	4 544	6 867
Prepayments and deferred expenses	356	-
Total	113 189	138 159

* Contract assets comprise of gross contract assets to the value of R 12 314 228. An expected credit loss allowance of R 1 591 958 has been recognised in accordance with IFRS 9, resulting in a net contract asset of R 10 722 270 at the reporting date.

The ageing of amounts past due and its related allowance for credit losses are provided below:

Trade receivables and credit loss allowance ageing - February 2025						
Group	0 - 90 days	90 - 180 days	180 - 270 days	270 - 365 days	Over 365 days	Total
Gross trade receivables	78 426	10 262	5 715	2 973	1 989	99 365
Allowance for credit loss	(459)	(139)	(354)	(521)	(1 989)	(3 462)
Total	77 967	10 123	5 361	2 452	-	95 903
Weighted average loss rate	0.6%	1.4%	6.2%	17.5%	100.0%	3.5%

Trade receivables and credit loss allowance ageing - February 2024						
Group	0 - 90 days	90 - 180 days	180 - 270 days	270 - 365 days	Over 365 days	Total
Gross trade receivables	92 552	22 166	12 557	957	5 713	133 945
Allowance for credit loss	(75)	(214)	(30)	(161)	(4 345)	(4 825)
Total	92 477	21 952	12 527	796	1 368	129 120
Weighted average loss rate	0.1%	1.0%	0.2%	16.8%	76.1%	3.6%

No expected credit losses are recognised on other receivables as there is no historic default or increased credit risk related to these amounts.

Figures in Rand thousand	Group	Group
	February 2025	February 2024
Currencies		
The carrying amount of trade receivables are denominated in the following currencies:		
South African Rand	81 184	113 816
United States Dollar	11 044	13 165
Namibian Dollar	2 670	1 956
Other currencies	1 005	183
Total	95 903	129 120

Reconciliation of allowance for credit losses		
Opening balance	4 825	3 413
Credit loss allowance recognised on receivables	(915)	2 135
Amounts written off as uncollectable *	(448)	(723)
Closing balance	3 462	4 825

* The Group has written off trade receivables amounting to R 448k during the year ended, where there was no reasonable expectation of recovery.

Refer to note 25 - Risk Management for further disclosure relating to credit risk of trade receivables.

[Estimates in calculating the expected credit loss provision on trade receivables and contract assets](#)

Refer to note 25 - Risk Management for further disclosure related to the estimates applied in determination of the expected credit loss allowances.

7. CASH AND CASH EQUIVALENTS

Figures in Rand thousand	Group	Group
	February 2025	February 2024
Cash and cash equivalents consist of:		
Bank balances	115 850	110 842
Cash on hand	8	7
Total cash and cash equivalents	115 858	110 849

8. SHARE CAPITAL

Figures in Rand thousand	Group	Group
	February 2025	February 2024
Reconciliation of value of shares issued:		
Total issued capital	257 988	257 988
Reconciliation of number of shares issued:		
Total listed ordinary shares issued by the Company	534 334 631	534 334 631
Treasury shares	(825 000)	(825 000)
Total share capital in issue by the Group	533 509 631	533 509 631

In accordance with the Companies Act the Company's shares are under the control of the Board. In terms of the Company's MOI, 4Sight has an authorised share capital of of 1 500 000 000 ordinary shares, and its ordinary shares have no par value.

9. NON-CONTROLLING INTEREST

	Group			
Figures in Rand thousand	February 2025	February 2024		
Balance at the beginning of the period	3 252	2 350		
Total comprehensive income for the period	681	902		
Dividend paid	(1 050)	-		
Total non-controlling interest at the end of the period	2 883	3 252		
Non-controlling interest				
4Sight OT Simulation (Pty) Ltd	30.00%	30.00%		
Year Ended 28 February 2025				
	Opening Balance	Share of comprehensive profit for the year	Dividends Paid	Total
4Sight OT Simulation (Pty) Ltd	3 252	681	(1 050)	2 883
Total	3 252	681	(1 050)	2 883
Period Ended 29 February 2024				
	Opening Balance	Share of comprehensive profit for the period	Dividends Paid	Total
4Sight OT Simulation (Pty) Ltd	2 350	902	-	3 252
Total	2 350	902	-	3 252

10. OTHER FINANCIAL LIABILITIES

	Group	
Figures in Rand thousand	February 2025	February 2024
Held at amortised cost		
Firststrand Bank Ltd	10 000	10 872
The loan is secured by a mortgage over buildings. The rate of interest is linked to prime +0% per annum and the monthly instalment is R 147 957. The last instalment will be paid in October 2033. (Refer to Note 2)		
Other loans	704	975
Other loans are unsecured and interest free, and are repayable beyond 12 months.		
Total	10 704	11 847
Non-current liabilities		
At amortised cost	9 994	11 222
Current liabilities		
At amortised cost	710	625
Total	10 704	11 847
The gross carrying amount of other financial liabilities are denominated in the following currencies:		
South African Rand	10 000	10 872
Namibian Dollar	704	975
Total	10 704	11 847

11. TRADE AND OTHER PAYABLES

Figures in Rand thousand	Group	Group
	February 2025	February 2024
Financial instruments at amortised cost:		
Trade payables	129 249	146 599
Accrued expenses	3 004	3 851
Non-financial instrument:		
Payroll accruals	22 185	42 194
Accrued leave pay	8 461	9 321
Value Added Tax	3 656	4 220
Total	166 555	206 185

The gross carrying amount of trade payables are denominated in the following currencies:

United States Dollar	84 460	78 574
South African Rand	44 166	66 860
EURO	71	241
Namibian Dollar	375	618
Other currencies	177	306
Total	129 249	146 599

12. REVENUE

The Group assess disaggregated revenue based on the nature and timing of revenue and cash flows due to economic factors. The Group considered the main economic factors which affect the revenue and cash flows to include geographical markets, sectors and the timing of the recognition of major product line. The disaggregation of revenue has been disclosed below.

The Group has 4 strategic Clusters for reporting purposes - the Business Environment (BE), Information Technologies (IT), Operational Technologies (OT), Channel Partner (CP) and Shared Services (SS) Clusters which generates minimal revenue which can't be ringfenced in the main reporting cluster. The timing of the recognition of major products line. The disaggregation of revenue has been disclosed below.

Disaggregation of revenue - Group February 2025						
Primary external geographical markets	BE Cluster	IT Cluster	OT Cluster	CP Cluster	SS Cluster	Total
South Africa	136 681	167 438	124 951	207 287	4 920	641 277
Rest of Africa	10 955	32 795	113 748	153 138	3 126	313 762
Europe Middle East and Australasia	4 179	3 204	1 828	25 894	469	35 574
Americas	-	5 527	1 123	3 391	-	10 041
Total external revenue	151 815	208 964	241 650	389 710	8 515	1 000 654

Primary sector	BE Cluster	IT Cluster	OT Cluster	CP Cluster	SS Cluster	Total
Private	138 419	190 574	237 385	383 318	6 357	956 053
Public	13 396	18 390	4 265	6 392	2 158	44 601
Total external revenue	151 815	208 964	241 650	389 710	8 515	1 000 654

Private Sector

The private sector includes corporate clients, SMEs, and individual consumers, where demand is driven by market competition, innovation, and customer preferences.

Public Sector

The public sector consists of government agencies, municipalities, and state-owned enterprises, where procurement is often regulated and aligned with national development goals.

Major products/service items	BE Cluster	IT Cluster	OT Cluster	CP Cluster	SS Cluster	Total
At a point in time	84 854	108 285	111 999	385 698	1 797	692 633
Software licences	5 452	9 750	41 017	37 727	462	94 408
Infrastructure data automation	159	1 108	40 886	69	-	42 222
Software as a service	78 774	96 051	25 699	337 935	-	538 459
Other revenue	469	1 376	4 397	9 967	1 335	17 544
Over time	66 961	100 679	129 651	4 012	6 718	308 021
Professional services	66 961	100 679	129 651	4 012	6 718	308 021
Total external revenue	151 815	208 964	241 650	389 710	8 515	1 000 654

Disaggregation of revenue - Group February 2024

Primary external geographical markets	BE Cluster	IT Cluster	OT Cluster	CP Cluster	SS Cluster	Total
South Africa	138 596	191 742	124 671	198 375	7 484	660 868
Rest of Africa	9 517	38 794	184 606	163 618	1 344	397 879
Europe Middle East and Australasia	2 670	1 652	8 127	15 908	-	28 357
Americas	140	4 975	2 833	2 735	-	10 683
Total external revenue	150 923	237 163	320 237	380 636	8 828	1 097 787

Primary sector	BE Cluster	IT Cluster	OT Cluster	CP Cluster	SS Cluster	Total
Private	136 630	206 430	319 148	373 471	5 024	1 040 703
Public	14 293	30 733	1 089	7 165	3 804	57 084
Total external revenue	150 923	237 163	320 237	380 636	8 828	1 097 787

Major products/service items	BE Cluster	IT Cluster	OT Cluster	CP Cluster	SS Cluster	Total
At a point in time	79 455	119 354	167 027	378 069	1 871	745 776
Software licenses	7 130	11 643	31 289	47 886	496	98 444
Infrastructure data automation	239	1 482	106 348	-	-	108 069
Software as a service	71 867	104 630	25 602	326 003	-	528 102
Other revenue	219	1 599	3 788	4 180	1 375	11 161
Over time	71 468	117 809	153 210	2 567	6 957	352 011
Professional services	71 468	117 809	153 210	2 567	6 957	352 011
Total external revenue	150 923	237 163	320 237	380 636	8 828	1 097 787

Judgement in recognition of revenue at a point in time or over time

Refer to accounting policy 1.15 Revenue contracts with customers for further disclosure related to the judgements applied in recognition of revenue.

Judgement in classification of revenue as principle vs agent

Refer to accounting policy 1.15 Revenue contracts with customers for further disclosure related to the judgement applied in the recognition of software sales where the Group acts as principle vs agent.

13. COST OF SALES

Figures in Rand thousand	Group	Group
	February 2025 (12 months)	February 2024 (14 months)
Software as a service	448 936	426 288
Licensing and associated services	63 980	80 702
Sale of goods	31 247	82 900
Sub-contracting	29 753	49 088
Travel and other cost of sales	12 098	13 146
Total cost of sales	586 014	652 124

14. OTHER NET INCOME (EXPENSE)

Figures in Rand thousand	Group	Group
	February 2025 (12 months)	February 2024 (14 months)
Foreign exchange gains (losses)	(474)	2 366
Other income	14	78
Reversal of ETI provision	10 411	-
Loss on disposal of property, plant and equipment	(16)	(7)
Total other net income (expense)	9 935	2 437

Prior year financial statements were re-stated to provide for adverse ETI assessment raised by SARS amounting R 21.6 million. In the current financial year the subsidiary reached a settlement with SARS and the overprovision was reversed.

15. OPERATING PROFIT

Figures in Rand thousand	Group	Group
	February 2025 (12 months)	February 2024 (14 months)
Operating profit for the period is stated after charging the following, amongst others:		
Auditor's remuneration - external		
Audit fees	1 385	1 317
Other expenses		
Bad debts written off (note 6)	448	723
Employee costs		
Salaries	324 131	355 490
Non-executive board fees	2 369	3 418

16. FINANCE COSTS

Figures in Rand thousand	Group	Group
	February 2025 (12 months)	February 2024 (14 months)
Other financial liabilities	319	1 408
Other interest paid	3	123
Total finance costs	322	1 531

17. TAXATION

	Group	Group
Figures in Rand thousand	February 2025	February 2024
Major components of the tax expense (income)		
Current		
Local income tax - current period	(11 349)	(11 586)
Deferred		
Originating and reversing temporary differences	(3 356)	952
Total tax expense	(14 705)	(10 634)
Reconciliation of the tax expense		
Reconciliation between applicable tax rate and average effective tax rate:		
Applicable tax rate	27.00%	27.00%
Unrecorded tax losses	0.02%	0.25%
Higher foreign tax rates	0.02%	0.03%
Non-deductible expenses	(0.09%)	(0.25%)
Recognition of previously unrecognised tax losses as per assessment	0.00%	(2.72%)
Effective tax rate	26.95%	24.31%

The South African Income tax rate was utilised as the base rate for the income tax rate reconciliation, and not a blended rate due to the fact that the Group had significant operations in South Africa.

18. EARNINGS PER SHARE

	Group	Group
Figures in Rand thousand	February 2025 (12 months)	February 2024 (14 months)
Basic and dilutive earnings		
Total profit for the period (excluding other comprehensive income)	39 854	33 106
Profit attributable to non-controlling interest	(681)	(902)
Net profit attributable to ordinary shareholders	39 173	32 204
Adjustments for:		
Loss on disposal of equipment – net of tax	11	5
Headline earnings for the period	39 184	32 209

Earnings per share is based on the weighted average number of ordinary shares in issue.

Per share information:		
Basic earnings per share (cents)	7.343	6.036
Headline earnings per share (cents)	7.345	6.037
Weighted Average Number of Shares in Issue		
Weighted average number of shares in issue for the period	533 509 631	533 509 631
Dilutive shares	-	-
Weighted average dilutive number of shares in issue for the period	533 509 631	533 509 631

Headline earnings - February 2025	Gross	Tax effect	Nett
Basic earnings attributable to ordinary shareholders	53 626	(14 453)	39 173
Loss on disposal of property, plant and equipment	16	(5)	11
Total headline earnings	53 642	(14 458)	39 184

Headline earnings - February 2024	Gross	Tax effect	Nett
Basic earnings attributable to ordinary shareholders	42 505	(10 301)	32 204
Loss on disposal of property, plant and equipment	7	(2)	5
Total headline earnings	42 512	(10 303)	32 209

19. CASH GENERATED FROM OPERATIONS

Figures in Rand thousand	Group	Group
	February 2025 (12 months)	February 2024 (14 months)
Profit before taxation	54 559	43 740
Adjustments for:		
Depreciation and amortisation	4 815	5 342
Loss on disposals of property, plant and equipment	16	7
Investment income	(5 188)	(5 728)
Finance costs	322	1 531
Income from associates	(516)	(502)
Other non-cash movements	300	514
Changes in working capital:		
Inventories	1 112	6 762
Trade and other receivables	21 756	(26 826)
Trade and other payables	(44 543)	36 148
Total	32 633	60 988

20. TAX PAID

Figures in Rand thousand	Group	Group
	February 2025	February 2024
Tax expense per income statement	14 705	10 634
Balance at the beginning of the period	(6 664)	(1 932)
Non-cash adjustments to tax expense	(3)	(2 379)
Withholding tax adjustment	(8 429)	(7 398)
Deferred tax movements	(3 356)	952
Balance at the end of the period	10 254	6 664
Tax paid	6 507	6 541

21. RELATED PARTIES

The Group entered into transactions and had balances with related parties as listed below. None of the key management or subsidiary directors are considered prescribed officers of the Group in accordance with the requirements of the Companies Act of South Africa, therefore their emoluments are not required to be disclosed separately. Transactions between the Company and its subsidiaries which are related parties of the Company have been eliminated on consolidation and are not disclosed in this note. The terms and conditions of transactions with related parties are equivalent to those prevailing in arm's length transactions with unrelated parties.

Relationships

Subsidiaries	Refer to note A2
Shareholders with significant influence	M Zitzke, J Botha, TE Zitzke
Director of subsidiaries	J Botha, TE Zitzke
Directors' emoluments	Refer to note 22

Short term lease payments

- Double Peak Properties 41 (Pty) Ltd (a company related to TE Zitzke) R 4 455 209 (2024: R 4 814 222).

There were no other related party transactions that were included in the results for the year ended 28 February 2025.

Figures in Rand thousand	Group February 2025	Group February 2024
Balances and transactions with associate		
Other financial assets	-	355
Trade receivables	16 317	15 956
Trade payables	802	654
Revenue	98 836	67 736
Cost of Sales	7 276	9 270

The above financial assets and liabilities are unsecured and repayable in the normal course of business. There are no guarantees against the amounts outstanding and the Group has not raised any credit loss allowances as these amounts receivable are not in default.

Judgement around control over associate in which the Group has a 49% equity interest.

Investments accounted for using the equity method – control assessment of 4Sight Africa (Pty) Ltd – Although the Group holds 49% of the voting rights in 4Sight Africa (Pty) Ltd, an assessment of power, exposure to variable returns and the ability to affect those returns indicates that 4Sight Holdings Ltd. does not control the investee. All substantive decision-making rights require unanimous consent of the shareholders, and the Group cannot unilaterally direct relevant activities. The investment is therefore accounted for as an associate rather than a subsidiary.

Key members of management

Remuneration paid to key members of management of subsidiaries.	27 968	28 964
---	--------	--------

22. DIRECTORS' EMOLUMENTS

Executive	Remuneration	Accrued short-term incentive bonuses	February 2025 (12 months)	Remuneration	Accrued short-term incentive bonuses	February 2024 (14 months)
TE Zitzke	4 755	-	4 755	5 103	1 808	6 911
E van der Merwe	3 036	348	3 384	3 336	632	3 968
Total executive fees	7 791	348	8 139	8 439	2 440	10 879

Restatement of Prior Year Directors' Emoluments

In the current financial year, the Company has changed the basis of accounting for the disclosure of directors' emoluments from the cash basis to the accrual basis. This change has been made to provide a more accurate representation of the financial performance and position of the Company in accordance with the International Financial Reporting Standards (IFRS). As a result, the prior year figures have been restated to reflect this change. The impact of this restatement on the prior year directors' emoluments is as follows:

Figures in ZAR	Previously reported	Change	Restated
Bonuses	796 296	(796 296)	-
Accrued short-term incentives	-	2 439 749	2 439 749

This restatement has no impact on the overall financial position or performance of the Company for the prior year.

Non-executive					
February 2025 (12 months)	Board	Retainer	Committee	Other fees	Total
K Patel	312	156	91	-	559
CSJ Crowe	156	78	169	-	403
AG Murgatroyd	156	78	158	-	392
MM Mortimer	156	78	152	-	386
JSJ Nel	156	78	161	-	395
D Ramaphosa	156	78	-	-	234
Total non-executive fees	1 092	546	731	-	2 369
February 2024 (14 months)					
February 2024 (14 months)	Board	Retainer	Committee	Other fees	Total
K Patel	364	252	86	12	714
Dr. S Sharma	35	53	21	12	121
CSJ Crowe	182	126	174	487	969
AG Murgatroyd	145	126	184	12	467
MM Mortimer	182	126	167	12	487
JSJ Nel	182	126	172	12	492
D Ramaphosa	112	56	-	-	168
Total non-executive fees	1 202	865	804	547	3 418

23. FINANCIAL ASSETS BY CATEGORY

The financial assets by category approximates its fair value. The accounting policies for financial instruments have been applied to the line items below:

Group - February 2025	Notes	Financial assets at amortised costs	Total
Other financial assets		2 500	2 500
Trade and other receivables	6	97 567	97 567
Cash and cash equivalents	7	115 858	115 858
Total		215 925	215 925
Group - February 2024		Financial assets at amortised costs	Total
Other financial assets		525	525
Trade and other receivables	6	131 292	131 292
Cash and cash equivalents	7	110 849	110 849
Total		242 666	242 666

24. FINANCIAL LIABILITIES BY CATEGORY

The financial liabilities by category approximates its fair value. The accounting policies for financial instruments have been applied to the line items below:

Group - February 2025	Notes	Financial liabilities at amortised cost	Total
Other financial liabilities	10	10 704	10 704
Trade and other payables	11	132 253	132 253
Total		142 957	142 957

Group - February 2024		Financial liabilities at amortised cost	Total
Other financial liabilities	10	11 847	11 847
Trade and other payables	11	150 450	150 450
Total		162 297	162 297

25. RISK MANAGEMENT

Capital risk management

The Group's objectives when managing working capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Group may adjust the number of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The entity manages working capital, which includes receivables, cash and creditors on a continuous basis through constant monitoring and review. There are no externally imposed capital requirements.

Financial risk management

The Group has developed and documented financial risk management policies in line with those set out by the acquired subsidiaries. The overall Group risk management policies are continuously reviewed and developed. These policies set out the Group's overall business strategies and its risk management philosophy.

The Group's overall financial risk management programme seeks to minimise potential adverse effects on the financial performance of the Group. The Board provides written principles for overall financial risk management and written policies covering specific areas, such as market risk (including foreign

exchange risk, interest rate risk), credit risk, liquidity risk, cash flow interest rate risk and investing excess cash.

Such written policies are reviewed annually by the Board and periodic reviews are undertaken to ensure that the Group's policy guidelines are complied with. Non-current financial assets and liabilities are issued at country-specific market related rates and therefore all non-current financial assets and liabilities approximate its fair values, unless otherwise disclosed in this note.

Market risk exposures are measured using sensitivity analysis indicated on the next page:





Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its current and future obligations, both expected and unexpected, without materially affecting its daily operations or overall financial position. The Group manages liquidity risk through an ongoing

review of future commitments and credit facilities. Cash flow forecasts are prepared and adequate utilised borrowing facilities are monitored.

The table below analyses the Group’s financial liabilities into relevant maturity groupings based on the remaining period at the

statement of financial position to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Group	Less than 1 year	Between 1 and 2 years	Between 2 and 4 years	Between 4 and 6 years	Between 6 and 8 years	Greater than 8 years
As at 28 February 2025						
Other financial liabilities	1 775	1 775	3 551	3 551	3 551	888
Trade and other payables	132 253	-	-	-	-	-
As at 29 February 2024						
Other financial liabilities	1 871	1 871	3 741	3 741	3 741	2 806
Trade and other payables	150 450	-	-	-	-	-

Interest rate risk

Interest rate risk consists of fair value interest rate risk (the risk that the fair values of a financial instrument fluctuate because of changes in the market interest rate) and cash flow interest rate risk (the risk that the cash flows fluctuate because of changes in the market interest rate). The Group is exposed to both cash flow and fair value interest rate risk. The Group manages its fair value

interest rate risk through pricing in the anticipated future interest rate movements.

Management’s observation for the 2025 financial period is that South African-based interest rates decreased by 75 basis points. A change of 25 basis points in interest rates at the reporting date, with reference to the period end exposures, would have increased/

(decreased) equity and profit or loss by the annualised amounts shown below. The analysis assumes that all other variables remain constant. At 28 February 2025, if interest rates on South African Rand denominated borrowings had been 0.25% (2024: 0.25%) higher with all other variables held constant, post-tax profit for the period would have been R 264 625 more (2024: R 249 923).

Financial instrument	Group February 2025 - Current interest rate	Group February 2025 - Due in less than a year	Group February 2024 - Current interest rate	Group February 2024 - Due in less than a year
Bank balances	7.50%	115 850	7.00%	110 842
Other financial liabilities	11.00%	1 775	11.75%	1 871

[South African Rand denominated]

Credit risk

Credit risk is the risk that the Group’s customers or counterparties will not be able or willing to pay interest, repay capital or otherwise fulfil their contractual obligations under loan agreements or other credit facilities. It also arises on bank balances. The credit risk management policy is determined and approved on a group basis for each operating segment.

Credit risk consists mainly of cash deposits, cash equivalents, other receivables, and trade debtors. The Group limits its exposure to credit risk relating to cash deposits and cash equivalents by depositing cash only with major banks with high-quality credit standing. The Moody’s credit rating of the Group’s major banking institutions is Ba2.

Trade receivables comprise a widespread customer base. Management evaluated credit risk relating to customers on an ongoing basis. If customers are

independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the Board. The utilisation of credit limits is regularly monitored. The maximum exposure to credit risk is represented by the carrying value of each financial asset recognised.

The Group has implemented the procedures below for avoiding excessive concentration of credit risk included in the trade and other receivables:

- Maintaining a wider vendor customer base;
- Continually looking for opportunities to expand the customer base and product offering base;
- Reviewing the debtor book regularly with the intention of minimising the Group’s exposure to bad debts.

Expected credit loss risk

The Group has the following financial assets subject to the ECL model:

- Trade receivables;
- Other financial assets; and
- Cash and cash equivalents.

The Group has considered quantitative forward-looking information such as the financial impact associated with a prospective change in forecast gross domestic production, consumer price inflation and economic employment outlook, which if negatively impacted would result in a increased credit loss allowance.

Qualitative assessments have been performed, including evaluations of historical credit loss experience, current economic conditions, forward-looking information, and borrower-specific factors. These assessments were conducted through data collection from various sources, model development, scenario analysis, and expert judgment. The impact of these qualitative assessments was found to be immaterial.



Provisioning matrix utilising historic loss rate

The allowance for impairment of trade receivables and contract assets is created to the extent and as and when required, based upon the expected collectability of accounts receivables. Loss rates are calculated using a 'roll rate'/'flow rate' method based on the probability of a receivable progressing through successive stages of delinquency to write-off. Roll rates/flow rates are calculated separately for exposures

in different industry segments based on the common credit risk characteristics.

The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Trade receivables and contract assets are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, among others, the failure of a debtor to engage in a repayment plan with the entity, and a failure to make contractual payments for a period of greater than 365 days past due.

Financial Instrument	February 2025	February 2024
Trade and other receivables	97 567	131 292
Other financial assets	2 500	525
Cash and cash equivalents	115 850	110 842

Foreign exchange risk

Management's expectation for the 2025 financial period is that short term fluctuations in exchange rates will be experienced and that the expectation for exchange rates over the 12 months to 28 February 2026, is that the Rand will continue its slow strengthening.

At 28 February 2025, if the currency had strengthened/weakened by 10% (2024: 10%) against the South African Rand with all other variables held constant, post-tax comprehensive income for the period would have been R 6 929 493 (2024: R 6 224 232) higher / lower, mainly as a result of

foreign exchange gains or losses on translation of South African Rand denominated operations. At the end of the reporting period, the carrying amounts of monetary assets and monetary liabilities denominated in currencies other than the respective Group entities' functional currency have been disclosed in the individual notes.

Foreign Exchange Rate	February 2025	February 2024
South African Rand / US Dollar	18.477	19.258



26. SEGMENT REPORTING

The Executive directors assess the performance of the operating clusters based on the measure of operating profit. The Group has 4 strategic Clusters for reporting purposes – the Business Environment (BE), Information Technologies (IT), Operational Technologies (OT) and Channel Partner (CP) Clusters.

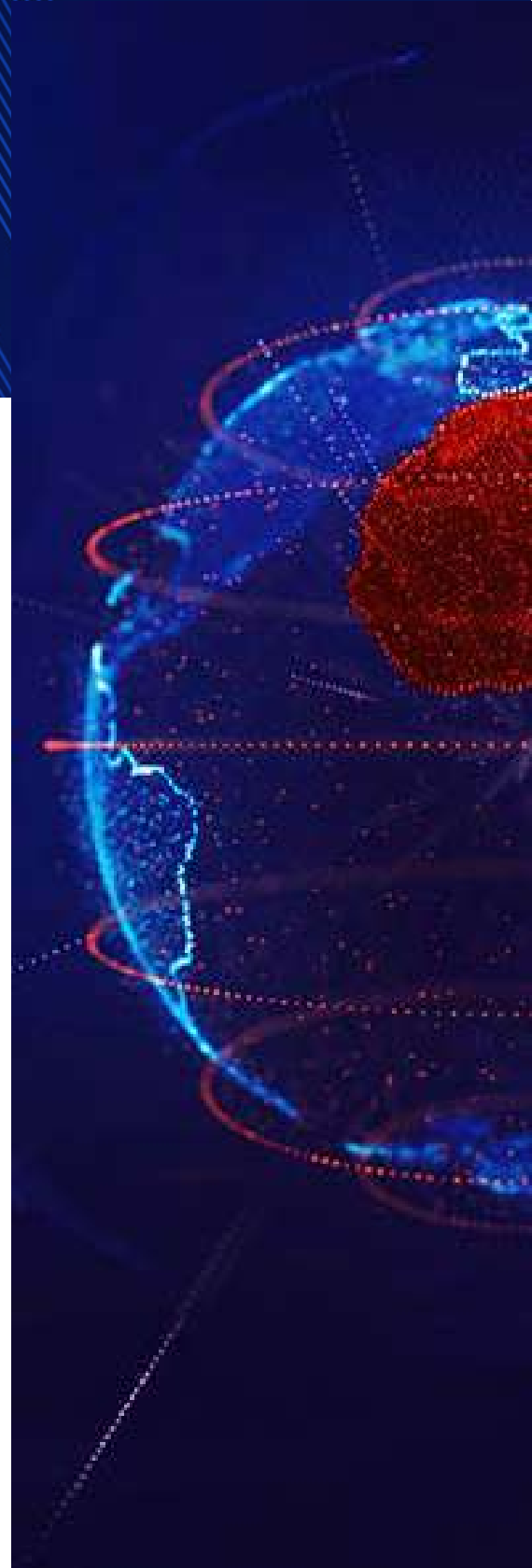


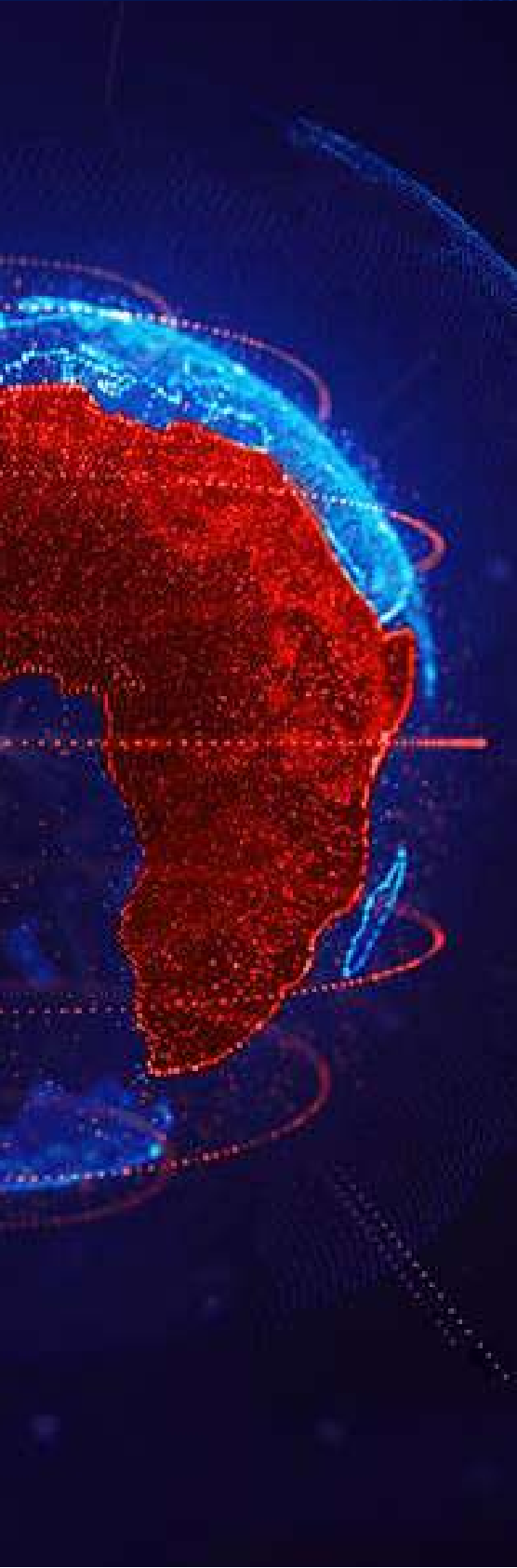
The Business Environment (BE) Cluster

The BE Cluster drives the intelligent convergence of Operational Technology (OT) and Information Technology (IT), creating a cohesive data landscape that transforms business insight from hindsight to foresight. Their approach centres on unlocking and strengthening data value across the enterprise in a sustainable, scalable manner. They work closely with our customers to define and execute digital transformation strategies that are tailored to their unique operational goals. By aligning business applications with real-time and contextual data from both IT and OT environments, they enable faster, more informed decision-making. They prioritise high-impact initiatives based on return on investment, then modernise and optimise systems to ensure long-term value. From strategic planning to solution implementation and ongoing managed services, the BE cluster delivers continuous improvement through a future-ready, intelligence-led approach.

The Information Technologies (IT) Cluster

The IT Cluster is dedicated to driving Digital AI Transformation of ERP, accounting, human resource management, payroll, CRM, business process management, data visualisation, reporting and dashboards and secure, cost-effective cloud solutions on demand. Integrating AI enables enterprises to execute with agility to ensure success in the new digital economy, together with empowering people, transforming products and keeping customers close. Customers with back-end, mostly on-premise and siloed systems for ERP, CRM and HR and Payroll are embracing the move to integrated, hybrid deployments of their IT environment. The 4Sight IT Cluster has successfully introduced customers to Digital AI Transformation via easy “lift and shift to cloud” products. These solutions enable customers to utilise connected services in the cloud environment and enable “work-from-anywhere” capabilities via cloud-based, back-office IT solutions that provide location independence and anywhere operations.





The Operational Technologies (OT) Cluster

The OT Cluster offers essential industrial OT simulation, automation, and optimisation solutions, enhanced by cutting-edge AI technologies, to support our industrial customers. We empower our customers to undergo Digital AI Transformation by leveraging modern AI technologies. Transformational activities encompass OT Automation, Optimisation, and Simulation. Our comprehensive solutions integrate advanced AI-driven technologies with IIoT, automation, systems integration, and MES systems fully integrated with ERP for real-time insights, advanced process control, prescriptive maintenance, production scheduling, digital twin simulations, SHEQ, and environmental solutions. Our team of domain experts in engineering deeply implements and supports a variety of operational solutions, driving advancement and efficiency through AI.

The Channel Partner (CP) Cluster

The Cluster is 4Sight’s 100% partner-focused ecosystem, dedicated to distributing and supporting AI solutions on behalf of international software vendors such as Microsoft and Sage, along with a wide range of vertical and horizontal ISV applications. Within the 4Sight Channel Partner (CP) Cluster is 4Sight’s Cloud Distributor, leveraging the Microsoft Indirect Cloud Solution Provider (CSP) programme, ISV channel, and Channel Partners. This framework facilitates the distribution of 4Sight’s integrated solutions and OEM partner offerings across our extensive footprint, including Sage and Microsoft’s diverse range of cloud and AI applications, empowering and expanding our dedicated partners in the Middle East, Central Europe, and Africa regions. The 4Sight Channel Partner (CP) Cluster is equipped with several highly skilled resources focused on managing and expanding our business partners, helping them steer innovation through harnessing AI-driven solutions and technologies.

Segmental Service Line February 2025	BE Cluster	IT Cluster	OT Cluster	CP Cluster	SS Cluster*	Total
Revenue						
External	151 815	208 964	241 650	389 710	8 515	1 000 654
Internal	8 534	730	123	7	(9 394)	-
Operating profit (loss)	10 106	15 916	42 346	31 855	(51 046)	49 177
Depreciation and Amortisation	(2 074)	(8)	(817)	(74)	(1 842)	(4 815)
Taxation	(2 729)	(4 297)	(11 434)	(8 601)	12 356	(14 705)
Profit (Loss)	7 377	11 619	30 913	23 254	(33 309)	39 854
Segmental Service Line February 2024	BE Cluster	IT Cluster	OT Cluster	CP Cluster	SS Cluster*	Total
Revenue						
External	150 923	237 163	320 237	380 636	8 828	1 097 787
Internal	4 564	1 164	-	-	(5 728)	-
Operating profit (loss)	10 012	34 599	44 064	32 128	(81 762)	39 041
Depreciation and Amortisation	(2 747)	(6)	(846)	(62)	(1 681)	(5 342)
Taxation	(2 703)	(9 342)	(11 897)	(8 675)	21 983	(10 634)
Profit (Loss)	7 309	25 257	32 166	23 454	(55 080)	33 106

*SS Cluster – Shared Services Cluster - The group centralize certain business functions into the SS cluster to achieve cost savings, greater efficiency, and improved service delivery. The operating clusters are measured on operating profit and SS Cluster is responsible for all non-core activities. Minimal revenue is generated in the cluster and the revenue can't be assigned to any of the operating clusters.

Geographical clusters

The Group operates primarily in South Africa with immaterial operations in Namibia, therefore geographic segmental analysis is not required to be provided. The Group has however disclosed the revenue per geographic area as part of the revenue note to the financial statements.

27. GOING CONCERN

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The directors believe that the Group has adequate financial resources to

continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the Group is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the Group. The directors are also not aware of any

material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the Company.

There is currently no outstanding litigation that the directors believe has not been adequately accounted for that could affect the Group's ability to meet its obligations.

28. EVENTS AFTER THE REPORTING PERIOD

XFour acquisition

Shareholders are advised that 4Sight has concluded a sale of shares agreement in terms of which its wholly owned subsidiary, 4Sight Systems Proprietary Limited, will purchase the entire issued share capital of X4 Solutions Proprietary Limited and XFour Technology Proprietary Limited, respectively, from X Four Holdings Proprietary Limited.

This transaction is considered a non-adjusting event after the reporting period. The financial implications of this event include:

- **Purchase Price:** The total purchase price for the acquisition is R 42 413 000, split into two tranches.
- **Impact on Financial Position:** The acquisition will result in an increase in goodwill and other intangible assets on the balance sheet.
- **Future Earnings:** The acquired entities are expected to contribute positively to the Group's future earnings through synergies and expanded market reach.

Since the acquisition date of this business combination is after the end of the reporting period but before the financial statements are authorised for issue, the following information is disclosed. The acquisition involves the purchase of the entire issued share capital of X4 Solutions Proprietary Limited and XFour Technology Proprietary Limited. The total purchase consideration is R 42 413 000, split into an initial tranche of R 21 206 500 and a conditional deferred tranche of R 21 206 500.

The initial accounting for the business combination is incomplete at the time the financial statements are authorised for issue. Therefore, certain disclosures required by

paragraph B64 cannot be made. The incomplete disclosures are due to the ongoing valuation of intangible assets and finalisation of the purchase price allocation.

The acquisition will be implemented on 30 April 2025 and the effective date of the acquisition is 1 March 2025.

The second conditional deferred tranche is subject to adjustment based on the financial performance of the Companies over the period 1 March 2025 to 28 February 2026. The Seller has agreed to pledge all 4Sight shares delivered as purchase consideration until 28 February 2028 to ensure future alignment and secure the Key Personnel's employment with the 4Sight Group.

4Bonela Pele Education Trust

On 14 May 2025, 4Sight Holdings Limited introduced the 4Bonela Pele Education Trust to advance sustainable ICT skills development and achieved Level 1 B-BBEE Contributor Status. This transaction is considered a non-adjusting event after the reporting period. The financial implications of this event include:

- The establishment of the Trust and the acquisition of shares will result in changes to the equity structure of the Group.
- The Trust is expected to indirectly contribute positively to the Group's future earnings through improved B-BBEE ratings and enhanced business opportunities in South Africa.

The Trust acquired ordinary shares in Foursight Holdings Proprietary Limited at nominal value, constituting 30% of the total issued share capital. The initial accounting for the business combination is incomplete at the time the financial statements are authorised for issue. The incomplete disclosures are due to the ongoing valuation of intangible assets and finalisation of the purchase price allocation. Foursight implemented a capitalisation issue in lieu of a dividend, enabling the Trust to acquire ordinary shares at nominal value.

The Trust aims to facilitate and promote B-BBEE ownership and support development programmes focusing on higher education and formal training opportunities in the ICT sector. The Transaction will improve the Group's B-BBEE rating and contribute to socio-economic development in South Africa.

29. LITIGATION AND CONTINGENT LIABILITIES

The Group is not involved in any legal or arbitration proceedings (including any such proceedings that are pending or threatened) which may have or have had in the recent past, a material effect on the Group's financial position.

The directors are satisfied that adequate provision has been made for any potential liabilities arising from legal matters that are not material in nature.



SECTION 37 | COMPANY FINANCIAL STATEMENTS AND NOTES

Company Statement of Financial Position

Figures in Rand thousand	Notes	Company	Company
		February 2025	February 2024
ASSETS			
Non-Current Assets		299 417	293 368
Investments in subsidiaries	A2	299 310	293 257
Deferred taxation		107	111
Current Assets		2 437	2 577
Loans to group companies	A3	2 437	2 540
Cash and cash equivalents		-	37
Total Assets		301 854	295 945
EQUITY AND LIABILITIES			
Equity			
Share capital	A4	258 285	258 285
Retained earnings		17 852	20 649
Total Equity		276 137	278 934
Liabilities			
Current Liabilities			
Trade and other payables		1 262	1 172
Loans from group companies	A3	24 438	15 839
Current tax payable		17	-
Total Liabilities		25 717	17 011
Total Equity and Liabilities		301 854	295 945

Company Statement of Profit or Loss and Other Comprehensive Income

Figures in Rand thousand	Notes	Company	Company
		Twelve months period ended February 2025	Fourteen months period ended February 2024
Revenue		4 200	4 200
Other net income	A6	10 292	19 844
Operating expenses		(3 772)	(4 011)
Profit before taxation		10 720	20 033
Taxation		(159)	111
Profit for the period		10 561	20 144

Company Statement of Changes in Equity

Figures in Rand thousand	Share Capital	Retained earnings	Total Equity
Balance reported at 31 December 2022	258 285	13 863	272 148
Profit for the period	-	20 144	20 144
Total comprehensive income for the period	-	20 144	20 144
Dividends paid	-	(13 358)	(13 358)
Balance reported at 29 February 2024	258 285	20 649	278 934
Profit for the period	-	10 561	10 561
Total comprehensive income for the period	-	10 561	10 561
Dividends paid	-	(13 358)	(13 358)
Balance reported at 28 February 2025	258 285	17 852	276 137
Notes	A4		

Company Statement of Cashflows

Figures in Rand thousand	Notes	Company	Company
		Twelve months period ended February 2025	Fourteen months period ended February 2024
Cash flows from operating activities			
Cash generated from operations	A5	320	280
Tax paid		(41)	-
Net cash generated from operating activities		279	280
Cash flows from investing activities			
Dividends received		4 340	-
Net cash used in investing activities		4 340	-
Cash flows from financing activities			
Advances to group companies		(14 169)	(3 415)
Proceeds from group companies		22 871	16 498
Dividends paid		(13 358)	(13 358)
Cash flows used in financing activities		(4 656)	(275)
Total cash movement for the period		(37)	5
Total cash at the beginning of the period		37	32
Total cash at end of the period		-	37

A1. ACCOUNTING POLICIES

Refer to the accounting policies as included in the Consolidated Financial Statements .

A2. INTERESTS IN SUBSIDIARIES

The following table lists the entities which are controlled directly by the Company, and the carrying amounts of the investments in the Company's Financial Statements.

Figures in Rand thousand				February 2025	February 2024
Name of company	Held by	Country incorporated	% holding	Carrying amount	Carrying amount
Directly held investments					
4Sight International Limited	4Sight Holdings Ltd	South Africa	100.00%	127	127
4Sight MMEC (Pty) Ltd *	4Sight Holdings Ltd	South Africa	100.00%	-	49 933
4Sight OT Automation (Pty) Ltd	4Sight Holdings Ltd	South Africa	100.00%	-	19 520
4Sight OT Optimisation (Pty) Ltd	4Sight Holdings Ltd	South Africa	17.60%	-	10 665
Foursight Holdings (Pty) Ltd	4Sight Holdings Ltd	South Africa	100.00%	299 183	213 012
				299 310	293 257
Indirectly held investments					
4Sight House (Pty) Ltd	Foursight Holdings (Pty) Ltd	South Africa	100.00%	-	-
4Sight Systems (Pty) Ltd	Foursight Holdings (Pty) Ltd	South Africa	100.00%	99 352	99 352
Dynamics Africa Services (Pty) Ltd	Foursight Holdings (Pty) Ltd	South Africa	100.00%	24 838	24 838
Foursight Namibia (Pty) Ltd	Foursight Holdings (Pty) Ltd	Namibia	100.00%	7 189	7 189
Foursight ICT Namibia (Pty) Ltd	Foursight Namibia (Pty) Ltd	Namibia	100.00%	-	-
4Sight OT Automation (Pty) Ltd	Foursight Holdings (Pty) Ltd	South Africa	100.00%	25 572	-
4Sight OT Optimisation (Pty) Ltd	Foursight Holdings (Pty) Ltd	South Africa	100.00%	60 598	-
4Sight OT Simulation (Pty) Ltd	Foursight Holdings (Pty) Ltd	South Africa	70.00%	42 484	42 484

* During the financial year the Group restructured and certain investments previously directly held under 4Sight Holdings Ltd were moved to indirectly held by Foursight Holdings (Pty) Ltd holdings. Investment holding alignment was initiated for the planned B-BBEE transaction concluded in May 2025. Refer to note 28. Events after the reporting period for more detail.

Subsidiaries pledged as security

At February 2025 and up to the date of the report none of the subsidiaries have been pledged as security.

Restrictions relating to subsidiaries

There are no significant restrictions to the Group in respect of the ability to access assets and liabilities of the subsidiaries.

Impairment of investments

During the period no impairment indicators were identified. Refer to the consolidated financial statement note 3 for details around impairment testing of the various investments.

A3. LOANS TO AND FROM GROUP COMPANIES

Figures in Rand thousand	Company	Company
	February 2025	February 2024
Loan to 4Sight International Limited	2 437	2 540
Loan from Foursight Holdings (Pty) Ltd	(24 438)	(15 839)
	(22 001)	(13 299)

These loans are unsecured, interest free and repayable on demand.

The Company utilises the general approach in determining whether a credit loss allowance is required for loans receivable from group companies.

No expected credit losses are recognized on loans receivable from group companies as there is no historic default or increased credit risk related to these amounts. While there is credit risk associated with these loans, the expected credit loss is considered immaterial due to the strong credit standing and historical performance of the group companies.

A4. SHARE CAPITAL

As per the Companies Act of South Africa, the shares of the Company are under control of the Board and the Company does not have authorised share capital. Ordinary shares have no par value.

	Company	Company
Figures in Rand thousand	February 2025	February 2024
Reconciliation of value of shares issued:		
Balance at the beginning of the period	258 285	258 285
Total issued capital	258 285	258 285
Reconciliation of number of shares issued:		
Balance at the beginning of the period	534 334 631	534 334 631
Treasury shares	(825 000)	(825 000)
Total share capital in issue by the Group	533 509 631	533 509 631

A5. CASH GENERATED FROM OPERATIONS

	Company	Company
Figures in Rand thousand	February 2025	February 2024
Profit before taxation	10 720	20 033
Adjustments for:		
Foreign exchange loan movements	-	146
Reversal of impairment on investments	(6 053)	(19 520)
Dividend income	(4 340)	-
Other non-cash movements	83	-
Changes in working capital:		
Trade and other payables	(90)	(379)
Total	320	280

A6. OTHER NET INCOME (EXPENSE)

	Company	Company
Figures in Rand thousand	February 2025	February 2024
Foreign exchange losses	(101)	(166)
Dividend income	4 340	490
Reversal of investment impairment	6 053	19 520
Total other net income	10 292	19 844

A7. RELATED PARTIES

	Company	Company
Figures in Rand thousand	February 2025	February 2024
Revenue	4 200	4 200
Loans to Group entities:		
4Sight International Limited	2 437	2 540
Loan from group entities:		
Foursight Holdings (Pty) Ltd	24 438	15 839

SECTION 38 | ANALYSIS OF ORDINARY SHAREHOLDERS

PREPARED BASED ON THE SHARE REGISTER DATED 28 FEBRUARY 2025

SHAREHOLDERS OF MORE THAN 5% TOTAL ISSUED SHARE CAPITAL

Shareholder	Number of shares	% of issued capital
Silver Knight Trustees (Pty) Ltd	98 202 171	18.41%
Jacobus Botha	93 350 148	17.50%
Marie-Louise Zitzke	91 304 629	17.11%
Tertius Emil Zitzke	43 266 994	8.11%

PUBLIC AND NON-PUBLIC SHAREHOLDERS

Shareholder type	Number of shareholders	Numbers of shares	% of issued capital
Public	44 414	91 180 028	17.09%
Non Public			
- Directors and associates of directors	6	157 164 719	29.46%
- Director of major subsidiary	1	2 307 936	0.43%
Shareholders holding more than 10%			
- Silver Knight Trustees (Pty) Ltd	1	98 202 171	18.41%
- Jacobus Botha	1	93 350 148	17.50%
- Marie-Louise Zitzke	1	91 304 629	17.11%
Total	44 424	533 509 631	100.00%

CATEGORIES OF SHAREHOLDERS

Shareholder type	Number of shareholders	Numbers of shares	% of issued capital
Individuals	44 313	272 455 269	51.07%
Companies	64	213 425 790	40.00%
Trusts	41	46 406 494	8.70%
Close Corporations	6	1 222 078	0.23%
Total	44 424	533 509 631	100.00%

REGISTERED SHAREHOLDER SPREAD

Shareholder type	Number of shareholders	Numbers of shares	% of issued capital
1 - 1 000	41 127	3 331 061	0.62%
1 000 - 10 000	2 477	7 563 101	1.42%
10 000 - 100 000	622	20 744 730	3.89%
100 000 - 1 000 000	157	44 765 466	8.39%
> 1 000 000	41	457 105 273	85.68%
Total	44 424	533 509 631	100.00%

CHAPTER 9 | NOTICE OF ANNUAL GENERAL MEETING

4Sight Holdings Limited

Listed on the General Segment of the Main Board
(Incorporated in the Republic of South Africa)

(Registration number:
2022/852017/06)

ISIN Code: ZAE000324059

JSE Code: 4SI

(“4Sight” or “the Company” or “the Group”)

Notice is hereby given that the Annual General Meeting (“AGM”) of the Company will be held at 4Sight House, 28 Roos Street, Fourways, Gauteng, South Africa, 2191 or alternatively by electronic communication (as permitted by the Companies Act, 71 of 2008 (“Companies Act”) and by the Company’s memorandum of incorporation (“MOI”) on **Thursday, 14 August 2025 at 10:00** in order to pass, if deemed fit, and with or without modification, the ordinary and special resolutions set out below in the manner required by the Companies Act and the JSE Listings Requirements (“Listings Requirements”), where applicable:

Approvals required for resolutions

Special Resolutions 1 and 2 contained in this Notice of AGM require the approval of at least 75% of the votes exercised on the resolutions by shareholders present or represented by proxy at the AGM, subject to the provisions of the Companies Act, the MOI and the Listings Requirements.

Ordinary Resolutions 1 to 6 contained in this Notice of AGM require the approval of more than



50% of the votes exercised on the resolutions by shareholders present or represented by proxy at the AGM, subject to the provisions of the Companies Act, the MOI and the Listings Requirements. Non-Binding Resolutions 7.1 and 7.2 are non-binding advisory votes, and require the approval of at least 75% of the votes exercised on the resolutions by shareholders present or represented by proxy at the AGM, subject to the provisions of the Companies Act, the MOI and the Listings Requirements. Should 25% or more of shareholders vote

against Non-Binding Resolutions 7.1 and 7.2, the Company undertakes to engage with such shareholders with regard to the Company’s Remuneration Policy and Remuneration Implementation Report.

Equity securities held by a share trust or scheme of the Company will not have their votes taken into account for the purposes of resolutions passed in terms of the Listings Requirements. Shares held as treasury shares may not vote on any resolution.

SPECIAL RESOLUTION 1

Approval of non-executive directors' remuneration for their services rendered as directors

"RESOLVED THAT for the period commencing 1 September 2025 until this resolution is specifically replaced, the directors' fees payable to Non-executive directors of the Company for their services as directors is as follows:"

1. Retainer Fee

Non-executive directors receive a quarterly retainer fee as director of 4Sight as follows:

Board Member	Annual Retainer Fee Rand (Excluding VAT)	Quarterly Fee Rand (Excluding VAT)
Chairperson of the Board	167 539	41 885
Non-executive director	83 765	20 950

2. Meeting Fee

Non-executive directors receive a Meeting Fee as director of 4Sight for attending Board and Board Committee meetings:

Board Meeting Attendance *	Fee per meeting attended Rand (Excluding VAT)	Meetings per year
Chairperson of the Board	83 765	4
Non-executive director	41 885	4
Committee Meeting Attendance *		
Chairperson of the Audit and Risk Committee	42 411	4
Audit and Risk Committee Member	24 506	4
Chairperson of the Social and Ethics Committee	29 326	3
Social and Ethics Committee Member	18 849	3
Chairperson Remuneration and Nominations Committee	31 416	3
Remuneration and Nominations Committee Member	18 849	3

* Directors who are not standing members of a Board Committee but who elect to attend those Board Committee meetings do not receive an additional attendance fee.

3. Fee for additional meetings and additional work

The Board or Board Committees may need to meet more often than the number of meetings as listed in section 2 above, or may need to undertake specific additional work.

Non-Executive Directors to receive a fee for additional meetings and additional work at a rate of R 2 385 per hour (excluding VAT) for such additional meetings and specific additional work. Payments for specific additional work requested by the Company will only be sanctioned if such specific additional work is pre-approved by a disinterested quorum of Directors or a committee of the Board constituted for this purpose, which may be either in addition to or in substitution for any other remuneration payable as provided for in the Company's MOI.

Payment of Non-Executive Directors' Remuneration

Retainer Fee	Payable quarterly in arrears
Meeting Fee	Payable only if a meeting is attended
Fee for Additional Meetings and Additional Work	Payable following invoice for specific additional work upon request by Group Chief Executive Officer and approval by the Chairperson

All directors' fees paid are subject to relevant taxes as payable in accordance with applicable legislative requirements for South African residents and non-South African residents respectively.

Additional information in respect of special resolution 1

The Company's MOI stipulates that the remuneration of Directors shall be determined by the Board.

Directors' fees mean the annual fees paid by the Company, including retainer fees and meeting fees, as compensation for serving on the Board.

The Company's MOI further stipulates that, if any director is required to perform extra services, serve on any committees of the Board, devote any additional attention to the business of the Company or reside abroad or be specifically occupied about the Company's business, he may be entitled to receive such remuneration as is determined by a disinterested quorum of Directors or a committee of the Board constituted for this purpose, which may be either in addition to or in substitution of any other remuneration payable.

JSE-listed companies are required to disclose each Director's remuneration for the current and preceding financial year, whether receivable as a director or in any other capacity.

Section 66(8) and (9) of the Companies Act stipulates that a company may pay remuneration to its directors for their services as directors only in accordance with a Special Resolution approved within the previous 2 (two) years.

This resolution ensures that the level of annual fees paid to Non-executive Directors remains competitive, to enable the Company to attract and retain individuals of the calibre required to make a meaningful contribution to the Company, having regard to the appropriate capability, skills and experience required.

The Board has recommended that the level of fees paid to Non-executive directors be adjusted as proposed at an average increase of approximately 6%.

SPECIAL RESOLUTION 2

General authority for the provision of loans and/or direct or indirect financial assistance to related and interrelated companies

"RESOLVED THAT to the extent required by the Companies Act, the board may, subject to compliance with the requirements of the Company's MOI, the Companies Act and the Listings Requirements, authorise the Company to provide direct or indirect financial assistance as contemplated in section 45 of the Companies Act, by way of loans, guarantees, the provision of security or otherwise, to a director or prescribed officer of the Company or of a related or inter-related company (as defined in the Companies Act), and/or any other company or corporation that is or becomes related or inter-related (as defined in the Companies Act) to the Company, or to a member of a related or inter-related corporation (as defined in the Companies Act), or to a person related to any such company, corporation, director, prescribed officer or member, for any purpose or in connection with any matter, such authority to endure for a period of two years from the date of the passing of this special resolution."

Additional information in respect of special resolution 2

The reason for and effect of Special Resolution 2 is to grant the Board the authority to provide loans or direct and indirect financial assistance to the persons referred to in special resolution 2 in accordance with section 45 of the Companies Act.

ORDINARY RESOLUTION 1

Adoption of the annual financial statements

"RESOLVED THAT the audited annual financial statements, including the Directors' Report, the Report of the Independent Auditor

and the Audit and Risk Committee Report, of the Company for the year ended 28 February 2025, be accepted and approved."

Additional information in respect of ordinary resolution 1

In terms of the provisions of section 30(3)(d) of the Companies Act, the Company's AFS must be presented to the shareholders at the AGM for consideration.

The complete audited AFS, including the Directors' Report, the Report of the Independent Auditor and the Audit and Risk Committee Report, of the Company for the year ended 28 February 2025 are published on the Company's website at 4sight.cloud.

ORDINARY RESOLUTION 2

The re-appointment of the independent external auditor for the 2026 financial year

"RESOLVED THAT the reappointment of Nexia SAB&T, with Mrs Sunette Prinsloo as the responsible partner, for the financial year ending 28 February 2026, be and is hereby approved."

Additional information in respect of ordinary resolution 2

In terms of the provisions of section 90(1) of the Companies Act, a public company shall at each AGM appoint an independent external auditor to hold office from the conclusion of that meeting until the conclusion of the next AGM of the Company.

In terms of the rule on Mandatory Audit Firm Rotation ("MAFR") published by the Independent Regulatory Board for Auditors ("IRBA") in compliance with section 10(1)(a) of the Auditing Profession Act, (No. 26 of 2005), an audit firm may not serve as the appointed auditor of a public interest entity for more than 10 consecutive financial years. This rule is effective

for financial years of companies commencing on or after 1 April 2023.

The Audit and Risk Committee considered the independence of the auditor Nexia SAB&T as prescribed by IRBA (established under the APA) and is satisfied that the firm is independent. The Audit and Risk Committee further considered the suitability of the audit firm and the designated audit partner in terms of paragraph 3.84 (g)(iii) of the Listings Requirements.

In accordance with the MAFR requirement of IRBA, a new audit firm must be appointed no later than 2027.

ORDINARY RESOLUTION 3

The re-election and re-appointment of retiring non-executive directors

To individually re-elect the following Non-executive directors (Ordinary Resolutions 3.1 and 3.2) of the Company who retire by rotation in terms of clause 39.3 of the Company's MOI, all being eligible and offering themselves for re-election.

ORDINARY RESOLUTION 3.1

The re-election and re-appointment of Mr Johan Nel as a non-executive director

"RESOLVED THAT Mr Johan Nel, who retires as director in terms of clause 39.3 of the MOI and who has offered himself and is eligible for re-election, be and is hereby re-elected as a director of the Company."

ORDINARY RESOLUTION 3.2

The re-election and re-appointment of Mr Andrew Murgatroyd as a non-executive director

"RESOLVED THAT Mr Andrew Murgatroyd, who retires as director in terms of clause 39.3 of the MOI and who has offered himself and is eligible for re-election, be and is hereby re-elected as a director of the Company."

Additional information in respect of ordinary resolutions 3.1 and 3.2

The reason for and effect of Ordinary Resolutions 3.1 and 3.2 are to re-elect and re-appoint the following Non-executive directors who retire by rotation in terms of clause 39.3 of the Company's MOI:

- 3.1 Mr Johan Nel (Non executive director)
- 3.2 Mr Andrew Murgatroyd (Non-executive director)

The Company's MOI records that at each AGM of the Company, $\frac{1}{3}$ (one third) of the directors for the time being, or if their number is not 3 (three) or a multiple of 3 (three), the number nearest to $\frac{1}{3}$ (one third), but not less than $\frac{1}{3}$ (one third), shall retire from office.

The Board, through the Remuneration and Nominations Committee, recommend the above-mentioned directors for re-election, taking into account the directors past performance and contribution.

The directors to retire shall be those who have been longest in office since their last election, but in the case of directors who were elected on the same day, those to retire shall, unless they otherwise agree among themselves, be determined by lot.

The curricula vitae of all directors of the Company are set out in the IR. The Board recommends the re-election and re-appointment of the aforementioned Non-executive directors.



ORDINARY RESOLUTION 4

The re-election and re-appointment of the members of the audit and risk committee

To individually re-elect and re-appoint the following independent Non-executive directors (Ordinary Resolutions 4.1 to 4.3) of the Company as members of the Audit and Risk Committee until the conclusion of the next AGM of the Company:

- 4.1 Mr Andrew Murgatroyd (Non-executive director)
- 4.2 Mr Johan Nel (Non executive director)
- 4.3 Mr Kamil Patel (Non executive director)

ORDINARY RESOLUTION 4.1

The re-election and re-appointment of Mr Andrew Murgatroyd as a member of the audit and risk committee

“RESOLVED THAT Mr Andrew Murgatroyd, being eligible and offering himself for re-election, be and is hereby re-elected as a member and Chairperson of the Audit and Risk Committee, until the next AGM.”

ORDINARY RESOLUTION 4.2

The re-election and re-appointment of Mr Johan Nel as a member of the audit and risk committee

“RESOLVED THAT Mr Johan Nel, being eligible and offering himself for re-election, be and is hereby re-elected as a member of the Audit and Risk Committee, until the next AGM.”



ORDINARY RESOLUTION 4.3

The re-election and re-appointment of Mr Kamil Patel as a member of the audit and risk committee

“RESOLVED THAT Mr Kamil Patel, being eligible and offering himself for re-election, be and is hereby re-elected as a member of the Audit and Risk Committee, until the next AGM.”

Additional information in respect of ordinary resolutions 4.1 to 4.3

Section 94(2) of the Companies Act requires that an Audit Committee comprising at least 3 (three) members must be elected by the Shareholders at each AGM. Similarly, King IV™ and the Listings Requirements require the Shareholders of a public company to elect members of an Audit Committee at each AGM. To this end, the Nominations Committee and the Board (as a collective) satisfied themselves that the independent Non-executive directors offering themselves for re-election and re-appointment to the Company’s Audit Committee:

- Are independent Non-executive directors as contemplated in King IV™ and the Listings Requirements
- Are suitably qualified and experienced to be members of the Audit and Risk Committee
- Collectively possess skills and experience appropriate to the Company’s size, industry, and circumstances

- Have an understanding of IFRS, the South African Statements of Generally Accepted Accounting Practice, and other financial and sustainability reporting standards, regulations, and guidelines applicable to the Company
- Adequately keep up to date with key developments concerning the required skill sets
- Adequately keep up to date with key developments concerning the required skill sets

The biographies of the directors being proposed for re-election and re-appointment to the Audit and Risk Committee, as set out in the Company’s Corporate Governance Report, provide further details of their appropriate experience in auditing, finance, corporate governance, accounting and commerce.

The Board recommends the abovementioned three directors for re-election and re-appointment based on their collective skills and Audit and Risk Committee experience.

For details regarding the activities of the Company’s Audit and Risk Committee during the 2024 financial year, kindly refer to the Audit and Risk Committee’s report, which can be found in the AFS and the Company’s Corporate Governance Report, available at 4sight.cloud.



Additional information in respect of ordinary resolutions 5.1 to 5.3

Given the commencement of certain sections of the newly gazetted Companies Amendment Act, 2024 (Act No. 16 of 2024) which came into effect on 27 December 2024, the members of social and ethics committees of a public company must be elected annually by the shareholders. For this reason, the Remuneration and Nominations Committee and the Board (as a collective) satisfied themselves that the directors noted in Ordinary Resolutions 5.1 to 5.3 are:

- Suitably qualified, experienced and eligible to be appointed as members of the Company's Social and Ethics Committee
- Collectively possess skills and experience appropriate to the Company's size, industry, and circumstances
- Adequately keep up to date with key developments concerning the required skill sets

Additionally, the majority of the members are directors who are not involved in the day-to-day management of the business of the Company or have been so during the previous three financial years.

The biographies of the directors being proposed for election and appointment as members of the SES Committee, as set out in the Company's Corporate Governance Report, provide further details of their experience and expertise. The Board recommends the abovementioned three (3) directors to be elected and appointed as members of the Social and Ethics Committee based on their collective skills and experience. For details regarding the activities of the Company's Social and Ethics Committee during the 2024 financial year, kindly refer to the Social and Ethics Committee's Report, is available at 4sight.cloud.

ORDINARY RESOLUTION 5

The election and appointment of the members of the social and ethics committee

To individually elect and appoint the following directors (Ordinary Resolutions 5.1 to 5.3) of the Company as members of the Social and Ethics Committee until the conclusion of the next AGM of the Company:

- 5.1 Ms Marichen Mortimer (Non-executive director)
- 5.2 Mr Christopher Crowe (Non-executive director)
- 5.3 Mr Tertius Zitzke (Executive director)

ORDINARY RESOLUTION 5.1

The re-election and re-appointment of Ms Marichen Mortimer as a member of the social and ethics committee

"RESOLVED THAT Ms Marichen Mortimer, being eligible and offering herself for re-election, be and is hereby re-elected as a member and Chairperson of the Social and Ethics Committee, until the next AGM."

ORDINARY RESOLUTION 5.2

The re-election and re-appointment of Mr Christopher Crowe as a member of the social and ethics committee

"RESOLVED THAT Mr Christopher Crowe, being eligible and offering himself for re-election, be and is hereby re-elected as a member of the Social and Ethics Committee, until the next AGM."

ORDINARY RESOLUTION 5.3

The re-election and re-appointment of Mr Tertius Zitzke as a member of the social and ethics committee

"RESOLVED THAT Mr Tertius Zitzke, being eligible and offering himself for re-election, be and is hereby re-elected as a member of the Social and Ethics Committee, until the next AGM."

ORDINARY RESOLUTION 6

To authorise any director of the company and, where applicable, the group company secretary to implement the aforesaid ordinary resolutions and undermentioned special resolutions

“RESOLVED THAT any director of the Company and, where applicable, the Group Company Secretary to do all such things, sign all such documentation and take all such actions as may be necessary to implement the resolutions contained in this Notice.”

Additional information in respect of ordinary resolution 6

To grant authorisation to any director of the Company and, where applicable, the Group Company Secretary to implement the resolutions contained in this Notice.

NON-BINDING RESOLUTION 7

Non-binding advisory resolutions and the endorsement of the company’s remuneration policy and its remuneration implementation report

Shareholders are requested to cast a non-binding advisory vote to endorse the Company’s Remuneration Policy and its Remuneration Implementation Report as set out in the Company’s Remuneration Report (available online at 4sight.cloud).

NON-BINDING RESOLUTION 7.1

Non-Binding Advisory Vote And Endorsement Of The Company’s Remuneration Policy

“RESOLVED THAT the Shareholders approve, by way of a non-binding advisory vote, the Company’s Remuneration Policy as set out in 4Sight’s Remuneration Report.”

NON-BINDING RESOLUTION 7.2

Non-binding advisory vote and endorsement of the company’s remuneration implementation report

“RESOLVED THAT the Shareholders approve, by way of a non-binding advisory vote, the endorsement of the Company’s Remuneration Implementation Report as set out in 4Sight’s Remuneration Report.”

Additional information in respect of Non-Binding Resolutions 7.1 and 7.2

King IV™, principle 14, recommended practice 37 as well as paragraph 3.84(j) of the Listings Requirements, provide that the Remuneration Policy and the Remuneration Implementation Report be tabled every year for separate non-binding advisory votes to the Shareholders at the Company’s AGM.

Ordinary Resolutions 7.1 and 7.2 are of an advisory nature only and failure to pass any of these 2 (two) resolutions will therefore not have any legal consequences relating to existing arrangements. However, the Company’s Remuneration and Nominations Committee and the 4Sight Board will take the outcome of these votes and any comments raised by the Shareholders into account when considering the Company’s Remuneration Policy.

Should 25% (twenty-five percent) or more of the voting rights exercised at the AGM be cast against any of the aforesaid 2 (two) resolutions, the Board will invite dissenting Shareholders to engage with the Remuneration and Nominations Committee on their concerns in line with the provisions of the Listings Requirements.



Note to shareholders regarding 4Sight's general authority to issue shares for cash

Shareholders are reminded that 4Sight is listed on the General Segment of the JSE's Main Board. In terms of paragraph 4.62(c) of the Listings Requirements, 4Sight is afforded an automatic annual rolling general authority to issue shares for cash without shareholders' approval, representing up to 10% of the Company's issued share capital.

Shareholders are accordingly notified in accordance with paragraph 4.62(c) of the Listings Requirements that the validity of the Company's previous general authority to issue shares for cash, as approved by shareholders at 4Sight's previous AGM held on 20 August 2024, has now been extinguished and the automatic annual rolling general authority may now be applied by the Company.

RECORD DATE

Key events	Date
Record date to determine which shareholders are entitled to receive the notice of AGM is ("Notice Record Date")	Friday, 20 June 2025
Notice of AGM distributed to shareholders	Thursday, 26 June 2025
Last day to trade to be eligible to attend and vote at the AGM is	Tuesday, 5 August 2025
Record date to determine which shareholders are entitled to attend and vote at the AGM is ("Voting Record Date")	Friday, 8 August 2025
Forms of proxy for the AGM requested to be lodged by 10:00	Tuesday, 12 August 2025
AGM at 10:00	Thursday, 14 August 2025
Results of the AGM released on SENS	Thursday, 14 August 2025

VOTING AND PROXIES

Ordinary shareholders are entitled to attend, speak and vote at the AGM. Ordinary shareholders may appoint a proxy to attend, speak and vote in their stead. A proxy need not be a shareholder of the Company.

If you are a certificated shareholder or a dematerialised shareholder with own-name registration and are unable to attend the AGM but wish to be represented thereat, you are requested to complete and return the Form of Proxy attached hereto, in accordance with the instructions therein, and lodge it with, or post it, so as to reach the Transfer Secretaries by no later than **10:00 on Tuesday, 12 August 2025**. If you are unable to attend the AGM but wish to be represented thereat, and you do not complete and return the Form of Proxy prior to **10:00 on Tuesday, 12 August 2025**, you will nevertheless, at any time prior to the commencement of voting on the

resolutions at the AGM, be entitled to lodge the Form of Proxy with the Chairperson of the AGM.

Shareholders holding dematerialised shares, but not in their own name, must furnish their Central Securities Depository Participant ("CSDP") or broker with their instructions for voting at the AGM. If your CSDP or broker, as the case may be, does not obtain instructions from you, it will be obliged to act in terms of your mandate furnished to it, or if the mandate is silent in this regard, complete the relevant form of proxy attached.

Unless you advise your CSDP or broker, in terms of the agreement between you and your CSDP or broker by the cut off time stipulated in the agreement, that you wish to attend the AGM or send a proxy to represent you at the AGM, your CSDP or broker will assume that you do not wish to attend the AGM or send a proxy.

If you wish to attend the AGM or send a proxy, you must request your CSDP or broker to issue the necessary letter of representation to you. Shareholders holding dematerialised shares in their own name, or holding shares that are not dematerialised, and who are unable to attend the AGM and wish to be represented at the meeting, must complete the relevant form of proxy attached in accordance with the instructions and lodge it with or mail it to the transfer secretaries.

The completion of a form of proxy does not preclude any shareholder registered by the Voting Record Date from attending the AGM.

Shareholders and proxies attending the AGM on behalf of shareholders are reminded that satisfactory identification must be presented in order for such shareholder or proxy to be allowed to attend or participate in the AGM.

Shareholders or their proxies may participate in the meeting by way of electronic communication and, if they wish to do so:

- Must contact the Group Company Secretary (by email at the address ian.cronje@4sight.cloud) by no later than **10:00 on Tuesday, 12 August 2025** to obtain details of the electronic communication to be made available;
- Will be required to provide reasonably satisfactory identification; and
- Will be billed separately by their own telephone service providers for their telephone call to participate in the meeting.

Voting via the electronic facilities will not be possible and shareholders wishing to vote their shares will need to be represented at the meeting either in person, by proxy or by letter of representation, as provided for in the notice of AGM.

Electronic Participation at the AGM

Shareholders who wish to attend the AGM via electronic communication, shareholders are required to access the AGM using the provided link and adhere to the respective instructions:

[4Sight AGM Link](#)

How:

- Type the link into your browser
- Click “join on web instead”
- Click “join now”
- Mute microphone when not talking

By order of the Board



Ian Cronje
Group Company Secretary
26 June 2025

SECTION 39 | FORM OF PROXY



4Sight Holdings Limited

Listed on the General Segment
of the Main Board
(Incorporated in the Republic of
South Africa)

(Registration number:
2022/852017/06)

ISIN Code: ZAE000324059

JSE Code: 4SI

("4Sight" or "the Company" or
"the Group")



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 Central Securities Depository Participant ("CSDP") or broker in the form stipulated in the agreement entered into between the shareholder and the CSDP or broker.

I/We (Full name in block letters) _____

of (address in block letters) _____

being the holder(s) of ordinary shares in the issued share capital of the Company, do hereby appoint (see notes 3 and 5)

1. _____ or failing them;
2. _____ or failing them
3. the Chairperson of the annual general meeting ("AGM")

as my/our proxy to attend and speak and vote for me/us on my/our behalf at the AGM of the Company which will be held on 14 August 2025 at 10:00 and at any adjournment or postponement of the meeting, for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed at the meeting, and to vote on the resolutions in respect of the ordinary shares registered in my/our name(s) in accordance with the following instructions (see note 6):

To be completed only by certificated and own-name shareholders of the Company

Insert an "X" or the number of voting rights held in the Company (see note 2)	Insert an 'X' or number of ordinary shares		
	For	Against	Abstain
Special resolution number 1 To approve the remuneration of the Non-executive directors of the Company for their services for the period 1 September 2025 to 31 August 2026			
Special resolution number 2 General authority to provide financial assistance to related and interrelated companies			
Ordinary resolution number 1 Adoption of the annual financial statements			
Ordinary resolution number 2 To re-appoint Nexia SAB&T as the independent external auditor for the 2026 financial year			
Ordinary resolution number 3 To individually re-elect and re-appoint the following Non-executive directors who are retiring by rotation:			
3.1 Mr Johan Nel (Non-executive director)			
3.2 Mr Andrew Murgatroyd (Non-executive director)			
Ordinary resolution number 4 To individually re-elect and re-appoint the following Non-executive directors of the Company, as members of the Audit and Risk Committee:			
4.1 Mr Andrew Murgatroyd (Non-executive director) (subject to the passing of Ordinary resolution number 3.2)			
4.2 Mr Johan Nel (Non-executive director) (subject to the passing of Ordinary resolution number 3.1)			
4.3 Mr Kamil Patel (Non-executive director)			
Ordinary resolution number 5 To individually re-elect and re-appoint the following directors of the Company, as members of the Social and Ethics Committee:			
4.1 Ms Marichen Mortimer (Non-executive director)			
4.2 Mr Christopher Crowe (Non-executive director)			
4.3 Mr Tertius Zitzke (Executive director)			
Ordinary resolution number 6 To authorise any director of the Company and, where applicable, the Group Company Secretary, to implement the aforesaid Ordinary and Special Resolutions			
Ordinary resolution number 7 To cast a non-binding advisory vote on the Company's Remuneration Policy and its Remuneration Implementation Report			
7.1 Non-binding advisory resolution and the endorsement of the Company's Remuneration Policy			
7.2 Non-binding advisory resolution and the endorsement of the Company's Remuneration Implementation Report			

Signed at _____ on _____ 2025

Signature _____

Assisted by me (where applicable) _____

Each ordinary shareholder is entitled to appoint one or more proxies (none of whom needs to be an ordinary shareholder of the Company) to attend, speak and, on a poll, vote in place of that ordinary shareholder at the AGM.



NOTES TO FORM OF PROXY

Instructions on signing and lodging the AGM proxy form

1. The following categories of ordinary shareholders are entitled to complete a form of proxy:
 - a. certificated ordinary shareholders whose names appear on the Company's register.
 - b. own name electronic ordinary shareholders whose names appear on the sub-register of a CSDP.
 - c. CSDPs with nominee accounts; and
 - d. brokers with nominee accounts.
2. Certificated ordinary shareholders wishing to attend the AGM must ensure beforehand with the transfer secretaries of the Company that their shares are registered in their name.
3. Beneficial ordinary shareholders whose shares are not registered in their own name, but in the name of another, for example, a nominee, may not complete a proxy form, unless a form of proxy is issued to them by the registered ordinary shareholder and they should contact the registered ordinary shareholder for assistance in issuing instructions on voting their shares, or obtaining a proxy to attend, speak and, on a poll, vote at the AGM.
4. All beneficial owners who have dematerialised their shares through a CSDP or broker, other than those in their own name, must provide the CSDP or broker with their voting instructions. Alternatively, should such an ordinary shareholder wish to attend the meeting in person, in terms of the agreement with the CSDP or broker, such ordinary shareholder may request the CSDP or broker to provide the ordinary shareholder with a letter of representation.
5. An ordinary shareholder may insert the name of a proxy or the names of two alternative proxies of the ordinary shareholder's choice in the space/s provided, with or without deleting "the Chairperson of the AGM", but the ordinary shareholder must initial any such deletion. The person whose name stands first on the form of proxy and who is present at the AGM will be entitled to act as proxy to the exclusion of those whose names follow.
6. Please insert an 'X' or the number of votes in the relevant spaces according to how you wish your votes to be cast. However, if you wish to cast your votes in respect of a lesser number of ordinary shares than you own in the Company, insert the number of ordinary shares in respect of which you desire to vote. Failure to comply with the above will be deemed to authorise the proxy to vote, or to abstain from voting at the AGM as he/she deems fit in respect of all ordinary shareholder's votes exercisable. Where the proxy is the Chairperson, failure to comply will be deemed to authorise the Chairperson to vote in favour of the resolution. An ordinary shareholder or the proxy is not obliged to use all the votes exercisable by the ordinary shareholder or by the proxy, but the total of votes cast and in respect of which abstention is recorded may not exceed the total of the votes exercisable by the ordinary shareholder or by the proxy.
7. Shareholders are requested to lodge completed Forms of Proxy to reach the Transfer Secretaries, for administrative purposes, by no later than **10:00 on Tuesday, 12 August 2025**. Nevertheless, completed Forms of Proxy may be lodged with the Chairperson of the AGM prior to the AGM to reach the Chairperson by no later than immediately prior to the commencement of voting on the resolutions to be tabled at the AGM. JSE Investor Services (Pty) Ltd, the Company's transfer secretaries, must receive the forms of proxy at any of the following addresses:
 - a. Physical address: 5th Floor, One Exchange Square, Gwen Lane, Sandown, 2196.
 - b. Postal address: PO Box 4844, Johannesburg, 2000.
 - c. Fax: +27 (86) 674 2450; and/or
 - d. Email: meetingservices@jseinvestorservices.co.za

8. The completion and lodging of this form of proxy will not preclude the relevant ordinary shareholder from attending the AGM and speaking and voting in person at the meeting to the exclusion of any proxy appointed, should such Shareholder wish to do so. In addition to the foregoing, a shareholder may revoke the proxy appointment by:
 - a. cancelling it in writing, or making a later inconsistent appointment of a proxy; and
 - b. delivering a copy of the revocation instrument to the proxy, and to the Company.
9. 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 the date:
 - a. stated in the revocation instrument, if any; or
 - b. upon which the revocation instrument is delivered to the proxy and the Company as required in section 58(4)(c)(ii) of the Companies Act.
10. Should the instrument appointing a proxy or proxies have been delivered to the transfer secretaries, 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 to:
 - a. the shareholder; or
 - b. the proxy or proxies if the shareholder has in writing directed the Company to do so and has paid any reasonable fee charged by the Company for doing so.
11. A proxy is entitled to exercise, or abstain from exercising, any voting right of the relevant shareholder without direction, except to the extent that the MOI or the instrument appointing the proxy provide otherwise.
12. If the Company issues an invitation to shareholders to appoint one or more persons named by the Company as a proxy, or supplies a form of instrument appointing a proxy:
 - a. such invitation must be sent to every shareholder who is entitled to receive notice of the meeting at which the proxy is intended to be exercised;
 - b. the Company must not require that the proxy appointment be made irrevocable; and
 - c. the proxy appointment remains valid only until the end of the relevant meeting at which it was intended to be used, unless revoked as contemplated in section 58(5) of the Companies Act.
13. 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.
14. Any alteration or correction made to this form of proxy must be initialled by the signatory/ies.
15. 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 JSE Investor Services (Pty) Ltd.
16. A company holding shares in the Company that wishes to attend and participate at the AGM should ensure that a resolution authorising a representative to act is passed by its directors. Resolutions authorising representatives in terms of section 57(5) of the Companies Act must be lodged with the transfer secretaries prior to the AGM.
17. Where there are joint holders of shares any one of such persons may vote at any meeting in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders wishes to be present or represented at the AGM, that one of the said persons whose name appears first in the Register or his proxy, as the case may be, shall alone be entitled to vote in respect thereof.
18. The Chairperson of the AGM may reject or accept a form of proxy which is completed and/or received other than in accordance with these notes, if he/she is satisfied as to the manner in which the ordinary shareholder wishes to vote.
19. This form of proxy may be used at any adjournment or postponement of the AGM, including any postponement due to a lack of quorum, unless withdrawn by the shareholder.
20. The foregoing notes include a summary of the relevant provisions of section 58 of the Companies Act, as required in terms of that section.

SECTION 40 | CORPORATE INFORMATION



Country of Incorporation and Domicile	South Africa
Nature of Business and Principal Activities	4Sight, a global pioneer in diversified technology, has effectively actualised its strategic vision of Enterprise Digital AI Transformation, with a focus on achieving Enterprise 5.0
Executive Directors	<ul style="list-style-type: none"> • Tertius Zitzke (Group Chief Executive Officer) • Eric van der Merwe (Group Chief Financial Officer)
Non-Executive Directors	<ul style="list-style-type: none"> • Kamil Patel (Chairperson) • Andrew Murgatroyd (Audit and Risk Committee Chairperson) • Christopher Crowe (Remuneration and Nominations Committee Chairperson) • Marichen Mortimer (Social and Ethics Committee Chairperson) • Johan Nel • Douglas Ramaphosa
Registered Office and Business Address	4Sight House, 28 Roos Street, Fourways, Gauteng, South Africa, 2191
Postal Address	4Sight House, 28 Roos Street, Fourways, Gauteng, South Africa, 2191
Telephone	+27 12 640 2600
Registration	2022/852017/06
JSE code	4SI
ISIN code	ZAE000324059
E-mail	info@4sight.cloud
Website	www.4sight.cloud
Company Secretary	<p>Ian Cronje (BCom Law, LLB, Certificate in Advanced Company Law I & II, Admitted Attorney of the High Court of South Africa) Email: ian.cronje@4sight.cloud</p>
Transfer Secretary	<p>JSE Investor Services (Pty) Ltd Physical address: One Exchange Square, 2 Gwen Lane, Sandown, 2196 Postal address: P.O. Box 4844, Johannesburg, South Africa, 2000</p>
Reporting Accountants and Auditor	<p>Nexia SAB&T Physical address: 53 Philip Engelbrecht Ave, Meyersdal, Alberton, 1448</p>
Bankers	<p>First National Bank Limited (a division of FirstRand Bank Limited) Physical address: Simmonds Street, Johannesburg, South Africa, 2001</p>
Legal Advisors	<p>Edward Nathan Sonnenbergs Incorporated Physical address: The Marc Tower 1, 129 Rivonia Road, Sandton, Johannesburg, South Africa, 2196</p>
JSE Designated Advisor	<p>Java Capital Trustees and Sponsors (Pty) Ltd Physical address: 6th Floor, 1 Park Lane, Wierda Valley (Entrance at 39 Wierda Road West), Sandton, 2196 E-mail: sponsor@javacapital.co.za Telephone: +27 11 722 3050</p>

