

KAAP AGRI LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2011/113185/06)

Share code: KAL

ISIN: ZAE000244711

("Kaap Agri" or "the Company")



CHANGE IN LOGISTICAL ARRANGEMENTS FOR KAAP AGRI'S 2021 ANNUAL GENERAL MEETING

1. INTRODUCTION

Shareholders are referred to the Company's SENS announcement dated 14 December 2020, advising that Kaap Agri's 2021 annual general meeting ("**AGM**") will be held at 12:30 p.m. on Thursday, 11 February 2021 and that the notice of AGM ("**Notice**") had been distributed to shareholders. The SENS announcement and Notice indicated that the AGM would be held in person at Lemoenkloof Guest House, 3 Malan Street, Paarl.

Shareholders are further referred to the Company's SENS announcement dated 22 January 2021, which stated that the Company was considering changing the format of the AGM to a fully virtual meeting (time and date unchanged), given the severity of the second wave of the COVID-19 pandemic that is currently sweeping the country and the restrictions on gatherings of people in terms of the Disaster Management Act, No. 57 of 2002, as amended ("**Gathering Restrictions**").

2. AGM TO BE HELD WHOLLY BY ELECTRONIC MEANS

Further to the above, Kaap Agri's board of directors has decided that, in light of the substantial recent increase in COVID-19 infections, nationally and in the Western Cape, including a new more contagious strain of the disease, and the Gathering Restrictions, the AGM will no longer be held in person, but will instead be held electronically as a virtual-only meeting in the manner set out below. The Company believes that this is the prudent, responsible, and legally compliant route to adopt to protect the health of shareholders and other AGM participants.

Accordingly, shareholders are advised that the AGM scheduled for Thursday, 11 February 2021 at 12:30 p.m. will now be conducted entirely by way of electronic communication, as permitted under the JSE Limited Listings Requirements, the Companies Act, No. 71 of 2008, as amended, and the Company's memorandum of incorporation.

A notice advising of the change to an all-virtual AGM is in the process of being distributed to shareholders. In addition, Kaap Agri has, for the convenience of shareholders, made available on its website, at www.kaapagri.co.za, an updated version of the Notice and accompanying form of proxy, setting out how shareholders and guests will be able to attend, participate and/or vote electronically at the AGM. No changes have been made to the date or time of the AGM, to its agenda or to the ordinary and special resolutions to be considered and voted on at the AGM, all of which remain unchanged.

Likewise the form of proxy annexed to the Notice remains unchanged, save only for the reference therein to the physical meeting being replaced with a statement that the AGM will be held electronically and consequent amendments to the notes to the form of proxy. Both the form of proxy annexed to the original Notice distributed on 14 December 2020 and the form of proxy annexed to the updated Notice, available at the above website link, will be valid for the

AGM. The record date and last date to trade in order to be eligible to vote at the AGM also remain unchanged.

3. HOW TO PARTICIPATE AND VOTE

The required steps to participate and vote at the AGM have been summarised below. Kindly refer to the updated Notice, available at www.kaapagri.co.za, for further details in this regard.

Certificated shareholders and dematerialised shareholders with “own name” registration

Certificated shareholders and dematerialised shareholders with “own name” registration who wish to participate and vote at the AGM, should register at www.smartagm.co.za or contact the Company’s transfer secretaries, Computershare Investor Services Proprietary Limited (“**Computershare**”) at proxy@computershare.co.za, preferably by no later than 12:30 p.m. on Tuesday, 9 February 2021, to obtain login credentials and details of how to participate and vote their shares. Such shareholders may still register online to participate in and/or vote electronically at the AGM after this date and time, provided, however, that for those shareholders to participate and/or vote electronically at the AGM, they must be verified and registered before the commencement of the AGM.

Proof of identification will be required before such shareholders are provided with usernames and passwords.

Dematerialised shareholders other than those with “own name” registration

Dematerialised shareholders other than those with “own name” registration who wish to participate and vote at the AGM, should request the necessary letter of representation from their broker/CSDP. Such shareholders should thereafter register at www.smartagm.co.za or submit a copy of the letter of representation to Computershare at proxy@computershare.co.za, preferably by no later than 12:30 p.m. on Tuesday, 9 February 2021, to obtain the necessary login credentials and details of how to participate and vote their shares. Such shareholders may still register online to participate in and/or vote electronically at the AGM after this date and time, provided, however, that for those shareholders to participate and/or vote electronically at the AGM, they must be verified and registered before the commencement of the AGM.

Proof of identification will be required before such shareholders are provided with usernames and passwords.

Additional information

Following completion of the above steps, shareholders will be able to participate in the AGM through the Lumi app or website by following the steps set out at www.smartagm.co.za. The Lumi app can be downloaded from the Apple App Store or Google Play Store.

Although voting will be permitted via the electronic platform during the AGM, shareholders are encouraged to submit votes by proxy before the AGM. Shareholders who submit a form of proxy before the AGM but wish to observe proceedings may contact Computershare at proxy@computershare.co.za, in order to obtain access details.

Guests are also welcome to attend the AGM as observers. Guests will only be able to listen to proceedings, but will not be able to participate, ask questions or vote during the proceedings. Access can be obtained by visiting www.smartagm.co.za and clicking on the Kaap Agri logo 30 minutes before commencement of the AGM.

Shareholders and guests will be liable for the costs they incur in attending the AGM. Shareholders and guests will also be solely responsible for ensuring that they have uninterrupted access to the AGM. Neither Kaap Agri, nor its service providers will be held accountable in the event of loss of network connectivity; network failure due to insufficient airtime/internet; connectivity/power outages or anything similar which would prevent shareholders from attending, participating and/or voting at the AGM or guests from attending the AGM.

Paarl
28 January 2021

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