

## MASIMONG OFFER: RESULTS OF GENERAL MEETING

### 1. Introduction

1.1. ARB Shareholders are collectively referred to:

- 1.1.1. the announcement entitled "Joint Firm Intention Announcement and Withdrawal of Cautionary Announcement" released on SENS on Thursday, 27 January 2022 relating to the firm intention offer by the Offeror, to acquire the entire issued share capital of ARB, other than the Excluded Shares, by way of a scheme of arrangement, and the subsequent Delisting of the Company ("**Masimong Offer**"); and
- 1.1.2. the announcement entitled "Transaction Update: Irrevocable Undertakings" released on SENS on Monday, 14 February 2022; and
- 1.1.3. the announcement entitled "Masimong Offer: Distribution of Joint Circular and Notice of General Meeting" released on SENS on Wednesday, 23 March 2022 relating to the distribution of the joint circular to ARB Shareholders containing details of the Masimong Offer ("**Joint Circular**") and incorporating a notice of general meeting ("**General Meeting**") to consider and, if deemed fit, to approve, with or without modification, the Resolutions set out therein.

1.2. Unless expressly defined in this announcement, capitalised terms herein have the meaning given to them in the Joint Circular.

### 2. Results of General Meeting

- 2.1. ARB Shareholders are advised that, at the General Meeting held today, Tuesday, 26 April 2022, all the Resolutions as set out in the notice of General Meeting were passed by the requisite majority of Eligible Shareholders.
- 2.2. However, ARB Shareholders should note that the implementation of the Scheme is still subject to the fulfilment or waiver of a number of Scheme Conditions, as set out in paragraph 4.3 of the Joint Circular.
- 2.3. An announcement will be released on SENS as soon as practicably possible after all the Scheme Conditions have been fulfilled or waived, as the case may be.

### 3. Voting Results

- 3.1. The total number of ARB Shares in issue as at the date of the General Meeting is 235 000 000 ("**Issued Share Capital**").
- 3.2. The number of ARB Shares voted in person or by proxy was 220 593 799 representing 94% of the Issued Share Capital.
- 3.3. However, the total number of ARB Shares that could have been voted at the General Meeting on the Special Resolutions proposed, pursuant to the provisions of the Companies Act (excluding the Excluded Shares), is 87 107 061 ("**Voteable Shares**").
- 3.4. The Resolutions proposed at the General Meeting, together with the percentage of votes carried for and against each Resolution, as well as the percentage of Shares abstained, are set out below:

Resolution	% of votes carried for the Resolution	% of votes against the Resolution	% of Shares abstained
<b>Special Resolution Number 1:</b> Approval of the Scheme in terms of sections 114 and 115 of the Companies Act by ARB Shareholders*	99.992	0.008	0.013
<b>Special Resolution Number 2:</b> Revocation of Special Resolution Number 1*	99.998	0.002	0.032
<b>Special Resolution Number 3:</b> Approval for the payment of fees to the members of the Independent Board*	99.978	0.022	0.026
<b>Ordinary Resolution Number 1:</b> Implementation and general authority#	99.997	0.003	0.005

#### Notes:

\*Based on the number of Voteable Shares.

#Based on the Issued Share Capital.

### 4. Responsibility Statements

- 4.1. The Independent Board, collectively and individually, accepts responsibility for the information contained in this announcement to the extent that it relates to ARB. To the best of their knowledge and belief, such information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of such information.
- 4.2. The board of directors of the Offeror accepts responsibility for the information contained in this announcement to the extent that it relates to the Offeror. To the best of their knowledge and belief, such information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of such information.

Durban

26 April 2022