

Mpact Limited
(Incorporated in the Republic of South Africa)
(Registration number 2004/025229/06)
JSE share code: MPT ISIN: ZAE000156501
("Mpact" or "the Company")

MPACT REFUTES CAXTON ALLEGATIONS

Mpact strongly refutes the allegations and insinuations contained in the SENS announcement released by Caxton And CTP Publishers And Printers Limited (Caxton) on Friday, 12 August 2022 and repeated in subsequent media interviews. There is no basis for Caxton's concerns.

It has long been a matter of public record and reported in the Company's Annual Financial Statements that Mpact is cooperating transparently and in good faith with the Competition Commission regarding the investigation initiated in May 2016, and that the Commission is not seeking to impose a penalty against Mpact.

REGARDING THE SEPARATE MERGER FILING DISPUTE WITH CAXTON BEFORE THE COMPETITION TRIBUNAL

As per Mpact's SENS announcement of 30 June 2021, Caxton applied to the Competition Commission to file a separate merger notification for approval to acquire control of Mpact before making any offer to the Mpact Board or shareholders.

The Mpact Board declined to support a joint or separate merger filing because Caxton had, amongst other things, not disclosed a proposed offer price or terms, rendering the Mpact Board unable to determine whether any such offer would be in the best interests of its shareholders and the Company.

The Competition Commission agreed with Mpact's position. Caxton took this decision of the Commission on review before the Competition Tribunal - whose decision is pending. In the course of the review proceedings, the Competition Authorities received confidential representations, including from a third party.

Caxton then brought an interlocutory application to gain access to the confidential submissions. The Competition Tribunal granted limited access only to Caxton's Non-executive Chairman (Mr Paul Jenkins), and only for purposes of the review proceedings.

The Competition Tribunal required all parties, including Caxton's non-executive chairman, to respect the confidentiality of this third-party information. Mpact is engaging the relevant regulators regarding Caxton's conduct.

Caxton's allegations regarding the non-disclosure of price sensitive information are strongly denied. The Mpact Board diligently reviews and assesses, on an ongoing basis, the risks and opportunities facing the business. We take advice from our sponsors and legal advisors on matters relating to our reporting

obligations, and we are confident that Mpact's disclosures to its shareholders have been and remain appropriate and up to date.

The Company has rejected, as unlawful, a demand received from Caxton on 15 August 2022 to convene a shareholders' meeting. The Company will consider all lawful demands to convene shareholders' meetings and comply fully with its obligations towards its shareholders. Mpact will continue to engage with all shareholders and the relevant authorities on matters affecting the Company, and will provide all appropriate and lawful disclosures.

HOW THE BOARD WOULD CONSIDER AN OFFER

To date, the Mpact Board has not received any form of offer from Caxton. Should we receive one, the Board will appoint an independent board to diligently assess the merits of such an offer and to make the requisite recommendations to shareholders, in accordance with its statutory duties.

Melrose Arch
17 August 2022

Sponsor
The Standard Bank of South Africa Limited
