

Brimstone Investment Corporation Limited

(Incorporated in the Republic of South Africa)

Registration number 1995/010442/06

ISIN Number: ZAE000015277 Share Code: BRT

ISIN Number: ZAE000015285 Share Code: BRN

("Brimstone" or the "Company")

DISTRIBUTION OF CIRCULAR AND NOTICE OF GENERAL MEETING

1. Introduction

1.1 Brimstone ordinary and "N" ordinary shareholders ("**Brimstone Shareholders**") are referred to the announcement released on the Stock Exchange News Service ("**SENS**") on 22 January 2024 ("**Announcement**") by Brimstone.

1.2 Unless expressly defined, capitalised terms herein have the meaning given to them in the Announcement.

1.3 As stated in the Announcement, Brimstone Shareholders were advised that Sea Harvest, a 54.4% held subsidiary of Brimstone, acting through its wholly owned subsidiaries, had entered into a share purchase agreement with Terrasan and Terrasan Beleggings, a wholly owned subsidiary of Terrasan, to acquire certain subsidiaries of Terrasan Beleggings engaged in the catching, processing and sale of pelagic fish, and in the farming, processing and sale of abalone, for a Purchase Consideration to be settled through cash and the issue of Sea Harvest ordinary shares to Terrasan, subject to the Conditions Precedent (the "**Acquisition**").

2. Distribution of Circular and Notice of General Meeting

2.1 A Circular containing the full details of the Acquisition has today been distributed to Brimstone Shareholders that were recorded as such on the shareholders' register of the Company ("**Register**") on Friday, 19 January 2024. The Circular also incorporates a Notice convening the General Meeting of Brimstone Shareholders.

2.2 Accordingly, notice is hereby given that the General Meeting will be held at 14:00 on Monday, 26 February 2024, to be conducted entirely through electronic participation, for the purpose of considering and, if deemed fit, passing with or without modification, the Resolutions contained in the Notice. Brimstone Shareholders are referred to the Notice of General Meeting which contains full information on proxies, attendance, participation and voting at the General Meeting.

2.3 The Circular is available on Brimstone's website at:
www.brimstone.co.za/investor-relations/circulars/

3. Salient dates and times

2024	
Notice record date, being the date on which a Brimstone Shareholder must be recorded in the Register to be eligible to receive the Circular and Notice of General Meeting	Friday, 19 January
Circular and the Notice of General Meeting distributed to Brimstone Shareholders and announced on SENS	Friday, 26 January

Last day to trade Brimstone Shares to be recorded in the Register to vote at the General Meeting (see note 4 below)	Tuesday, 13 February
Voting Record Date to vote at the General Meeting	Friday, 16 February
For administrative purposes, Forms of Proxy (<i>blue</i>) in respect of the General Meeting to be lodged at or received by the Transfer Secretaries by no later than 14:00	Thursday, 22 February
Form of Proxy (<i>blue</i>) in respect of the General Meeting to be provided to the chairperson of the General Meeting at the General Meeting, before the General Meeting is due to commence	Monday, 26 February
General Meeting to be held at 14:00	Monday, 26 February
Results of the General Meeting released on SENS	Monday, 26 February

Notes:

1. All dates and times indicated above are South African Standard Time.
2. The above dates and times are subject to amendment at the discretion of the Company. Any such amendment will be released on SENS.
3. If the General Meeting is adjourned or postponed, Forms of Proxy (*blue*) submitted for the initial General Meeting will remain valid in respect of any adjournment or postponement of the General Meeting, unless the contrary is stated on such Form of Proxy (*blue*).
4. Brimstone Shareholders should note that as trade in Brimstone Shares on the JSE is settled in the electronic settlement system used by Strate, settlement of trades takes place three business days after the date of such trade. Therefore, Brimstone Shareholders who acquire Brimstone Shares after close of trade on Tuesday, 13 February 2024 will not be eligible to attend, participate in and vote at the General Meeting.

Cape Town
26 January 2024

Investment Bank, Corporate Advisor and Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited