

## **VUNANI LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number 1997/020641/06)

JSE code: VUN

ISIN: ZAE000110359

("Vunani" or "the Company")

## **CLASSIFICATION IN THE GENERAL SEGMENT OF THE MAIN BOARD OF THE JSE LIMITED**

### **1. Introduction**

The board of Vunani is pleased to announce that the Company's application to transfer its listing to the General Segment of the Main Board of the JSE Limited ("**JSE**") has been approved by the JSE with effect from Thursday, 24 October. Consequently, Vunani will now be classified as being a primary issuer listed in the General Segment of the JSE list.

### **2. Application of 4.57(b) of the JSE Listings Requirements**

- An automatic annual rolling general authority to issue shares for cash without shareholders' approval, representing up to 10% of the issuer's issued share capital;
- Shareholders' approval is not required for a general repurchase authority;
- Shareholders' approval is not required for a specific repurchase authority, subject to it not involving related parties and does not exceed 20%;
- Fairness opinions are not required for related party corporate actions and transactions, with more focus being placed on governance arrangements and transparency and the exclusion from voting for related parties and associates;
- Issuers are only required to prepare annual reports within four months, with no obligation to release results announcements within three months;
- The preparation of pro forma financial information is not required for transaction/corporate actions, but rather the inclusion of a detailed narrative on the impact of the transaction/corporate action on the financial statements;
- The category 1 percentage ratio is 50% or more, which increases the category 2 threshold accordingly;
- Shareholders' approval and a circular is not required for transactions by a subsidiary that is listed on the of the JSE;
- The subject of a category 1 transaction requires two years audited historical financial information;
- The small-related party transaction percentage ratio is 3% and less than or equal to 10%;
- A material shareholder for related party classification purposes is 20%; and
- A pre-listing statement is triggered for share issuances exceeding 100% over a three-month period."

The Company's Memorandum of Incorporation has no prevailing MOI limitations to the adjusted application of the issue of shares for cash and repurchase provision in the General Segment.

Sandton

23 October 2024

Designated Adviser

Vunani Sponsors