Acsion Limited
Incorporated in the Republic of South Africa
(Registration number 2014/182931/06)
Share code: ACS ISIN: ZAE000198289
Listed on the General Segment of the Main Board
("**Acsion**" or "**the Company**")

FINALISATION ANNOUNCEMENT AND RATIO APPLICABLE TO THE SCRIP DISTRIBUTION

Shareholders of Acsion ("**Shareholders**") are referred to the announcement released on the Stock Exchange News Service ("**SENS**") of the JSE Limited ("**JSE**") on Tuesday, 28 July 2026 notifying Shareholders that the Circular setting out the terms of the Cash Dividend and the Scrip Distribution Alternative, in terms of which Shareholders are entitled, in respect of all or part of their shareholding, to elect to receive new, fully paid Acsion ordinary shares ("**Shares**" or "**Scrip Distribution Shares**") in proportion to their ordinary shareholding on the Record Date, being Friday, 14 August 2026, as an alternative to the Cash Dividend, had been distributed to Shareholders.

The ratio applicable to the Scrip Distribution Alternative is detailed below.

The number of Scrip Distribution Shares to which each Shareholder will become entitled pursuant to the Scrip Distribution (subject to their election thereto) will be determined by reference to such Shareholder's ordinary shareholding in Acsion (at the close of trade on the JSE on the Record Date) in relation to the ratio that 24 ZAR cents bears to the volume weighted average price ("**VWAP**") of a Share traded on the JSE during the 30-day trading period ended on Friday, 26 June 2026, less a discount of 5%, less the amount of the Cash Dividend, provided that, where the application of this ratio gives rise to a fraction of a Share, the rounding principles will be applied.

The 30-day VWAP, less the 5% discount and the amount of the Cash Dividend, as at Friday, 26 June 2026 was 936.7635 ZAR cents per share (being 1 011.33 ZAR cents, less a discount of 5% (960.7635 ZAR cents), less the Cash Dividend of 24 ZAR cents). The ratio of Scrip Distribution Shares to which each Shareholder will become entitled pursuant to the Scrip Distribution Alternative (to the extent that such Shareholder elects to receive the Scrip Distribution Shares) is therefore 2.56201 Scrip Distribution Shares for every 100 Shares held on the Record Date.

Where a Shareholder's entitlement to new Shares, calculated in accordance with the above formula, gives rise to a fraction of a new Share, such fraction of a new Share will be rounded down to the nearest whole number, resulting in allocations of whole Shares and a cash payment for the fraction ("**Rounding Provision**").

The applicable cash payment will be determined with reference to the VWAP of a Share traded on the JSE on Wednesday, 12 August 2026 (being the day on which Shares begin trading "ex" the entitlement to receive the Cash Dividend or the Scrip Distribution Alternative), discounted by 10%. Details of the cash payment will be announced on SENS by 11:00 on Thursday, 13 August 2026. Shareholders are referred to paragraph 3.4 of the Circular in which it is stated that the Cash Dividend will, unless exempt, be subject to Dividend Withholding Tax ("**DWT**") in terms of the Income Tax Act 58 of 1962, and that the Scrip Distribution Alternative and cash paid for a fraction of a Share will not be subject to DWT.

<u>Illustrative example of Scrip Distribution entitlement</u>:

This example assumes that a Shareholder holds 100 Shares at the close of business on the Record Date and elects to receive the Scrip Distribution Shares in respect of all of their shareholding.

New ordinary share entitlement =

100 x 24 ZAR cents / (1 011.33 x 0.95 – 24) ZAR cents
= 2.56201 Scrip Distribution Shares.

The Rounding Provision described above is then applied and the Shareholder will receive:

2 Scrip Distribution Shares in respect of the 100 Shares held, plus the applicable cash payment for the fractional entitlement, to be determined as described above.

Johannesburg
3 August 2026

Sponsor
Merchantec Capital