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**")

CASH PAYMENT APPLICABLE TO FRACTIONAL ENTITLEMENTS IN TERMS OF THE SCRIP DISTRIBUTION

Acsion shareholders ("**Shareholders**") are referred to the announcements released on the Stock Exchange News Service ("**SENS**") of the JSE Limited ("**JSE**") on 28 July 2026 and 3 August 2026, and to the Circular distributed to Shareholders on Tuesday, 28 July 2026, 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 of 24 ZAR cents per Acsion Ordinary Share.

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

As announced on SENS on 3 August 2026, the ratio applicable to the Scrip Distribution is 2.56201 Scrip Distribution shares for every 100 Acsion Ordinary Shares held on the Record Date. Where a Shareholder's entitlement to new Shares, when applying this ratio, 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**").

In accordance with the Listings Requirements of the JSE, the cash payment for the fractional entitlement has been determined with reference to the volume weighted average price ("**VWAP**") of an Acsion Ordinary Share traded on the JSE on Wednesday, 12 August 2026, (being the day on which Acsion Ordinary Shares began trading 'ex' the entitlement to receive the Cash Dividend or the Scrip Distribution Alternative), discounted by 10%.

Shareholders are accordingly advised that the basis applicable in determining the cash payment for the fractional entitlement is 990 ZAR cents (the VWAP of Acsion Ordinary Shares traded on the JSE on Wednesday, 12 August 2026 of 1 100 ZAR cents, discounted by 10%).

Illustrative example of fractional entitlement:

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 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 and a cash payment of 556.38990 ZAR cents for the fractional entitlement (calculated as follows: 0.56201 x 990 = 556.38990 ZAR cents).

Shareholders are referred to paragraph 3.4.4 of the Circular in which it is stated that the Scrip Distribution Alternative and cash paid for a fraction of a Share will not be subject to Dividend Withholding Tax ("**DWT**") in terms of the Income Tax Act 58 of 1962, as amended ("**ITA**"). Accordingly, this fractional entitlement payment will not be subject to DWT in terms of the ITA.

Shareholders are also referred to paragraph 3.4.1 of the Circular in which it is stated that the Cash Dividend is likely to have tax implications for both resident and non-resident Shareholders. In terms of the ITA, the Cash Dividend will, unless exempt, be subject to DWT.

Johannesburg
13 August 2026

Sponsor
Merchantec Capital