

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION.

The definitions and interpretations commencing on page 12 apply throughout this Circular, including this cover page, the Annexures, the Notice of Scheme Meeting and the Form of Proxy (*green*) attached to it and the Form of Surrender and Transfer (*blue*), unless specifically defined otherwise, or the context indicates a contrary intention.

Action required by Omnia Shareholders

The entire Circular is important and should be read with particular attention to the section entitled "*Action required by Omnia Shareholders in relation to the Scheme*", which commences on page 5.

If you are in any doubt as to the action you should take arising from this Circular, please consult your CSDP, Broker, legal advisor, accountant, banker, other financial intermediary or other professional advisor immediately.

If you have disposed of all your Omnia Shares, then this Circular should be handed to the purchaser of such Omnia Shares or to the Broker, CSDP, banker or other financial intermediary through whom such disposal was effected.

Neither Omnia nor Solar SA accepts responsibility, or will be held liable, for any action of, or omission by, any CSDP or Broker, legal advisor, accountant, banker, other financial intermediary or other professional advisor including, without limitation, any failure on the part of the CSDP, Broker, legal advisor, accountant, banker, other financial intermediary or other professional advisor of any Beneficial Owner of Omnia Shares, to notify such Beneficial Owner of the transaction set out in, or the content of, this Circular or to take any action on behalf of such Beneficial Owner.



OMNIA

OMNIA HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)
(Registration number 1967/003680/06)

JSE share code: OMN ISIN: ZAE000005153



**SOLAR SA INVESTMENTS
PROPRIETARY LIMITED**

(Incorporated in the Republic of South Africa)
(Registration number 2026/528940/07)

COMBINED CIRCULAR TO OMNIA SHAREHOLDERS

regarding, among other things:

- a scheme of arrangement in terms of section 114(1)(c) of the Companies Act read with section 115 of the Companies Act, proposed by the Omnia Board between Omnia and Omnia Shareholders, in terms of which, if implemented, Scheme Participants will be deemed to have disposed of the Scheme Shares to Solar SA for the Scheme Consideration on the Scheme Implementation Date;
- the subsequent Delisting of all Omnia Shares from the Main Board of the JSE (in terms of paragraph 1.8(d) of the Listings Requirements) and from A2X (in terms of the A2X trading rules), pursuant to the Scheme being implemented,

and incorporating:

- the Independent Expert's Report;
- a notice of Scheme Meeting;
- Participation application form (*pink*);
- a Form of Proxy (*green*) for use by Certificated Shareholders and Dematerialised Shareholders with Own-Name Registration only;
- a Form of Surrender and Transfer (*blue*) for use by Certificated Shareholders only; and
- extracts of sections 114 and 115 of the Companies Act dealing with the approval requirements for fundamental transactions (which include schemes of arrangement) and section 164 of the Companies Act dealing with Dissenting Shareholders' Appraisal Rights.

**Financial Advisor and
Transaction Sponsor to Omnia**

BofA SECURITIES



**Legal Advisor
to Omnia**

WEBBER WENTZEL

in alliance with > Linklaters

**Corporate Advisor and
Sponsor to Omnia**

JAVACAPITAL

**Independent Expert
to Omnia**

IBDO

**Financial Advisors
to Solar SA**



RMB Barrenjoey

MP CAPITAL

**Legal Advisors
to Solar SA**



cyril amarchand mangaldas
ahead of the curve

Date of issue: Wednesday, 7 October 2026

This circular is available in English only. A copy of this Circular will be made available for inspection by Omnia Shareholders during normal business hours at the registered office of Omnia (the details of which are set out in the "Corporate Information and Advisors" section of this Circular), from the date of posting of this Circular on Wednesday, 7 October 2026, up to and including the Scheme Implementation Date. This Circular will also be made available on the Omnia website at: <https://omnia.co.za/media/omnia-circular-2026.pdf>

CORPORATE INFORMATION AND ADVISORS

Registered Office of Omnia

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2196

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Independent Expert to Omnia

BDO Corporate Finance Proprietary Limited
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Illovo
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2196

Transfer Secretaries to Omnia

JSE Investor Services Proprietary Limited
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Fifth Floor, One Exchange Square
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2196
(PO Box 4844, Johannesburg, 2000)

Registered Office of Solar SA

Solar SA Investments Proprietary Limited
(Registration number: 2026/528940/07)
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1685

Registered office of Solar Mauritius

Solar Overseas Mauritius Limited
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Mauritius
72201

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FirstRand Bank Limited
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2196

Barrenjoey Advisory Pty Limited
(Registration number: ABN 17 636 976 228)
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Level 19, 50 Bridge Street
Sydney NSW 2000 Australia

MP Capital Partners Pty Ltd
(Registration number: ABN 36 159 200 503)
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Melbourne, Victoria
Australia
3000

Legal Advisors to Solar SA

DLA Piper Advisory Services Proprietary Limited
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61 Katherine Street
Sandton
2196
(Private Bag X17, Benmore, South Africa, 2010)

Cyril Amarchand Mangaldas
(Registration number: MU0000005730)
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Peninsula Corporate Park
Ganpatrao Kadam Marg, Lower Parel
Mumbai, Maharashtra, 400013
India

Meeting Scrutineers

The Meeting Specialist Proprietary Limited (TMS)
JSE Building
One Exchange Square
2 Gwen Lane
Sandown
2196

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IMPORTANT LEGAL NOTICES

The definitions and interpretations commencing on page 12 of this Circular shall apply to this section (unless the context indicates otherwise).

TRP APPROVAL IN RESPECT OF THE SCHEME

Omnia Shareholders are advised that the Scheme constitutes a scheme of arrangement in terms of section 114 of the Companies Act, and, as such, the Offer (constituted by the Scheme) constitutes an “affected transaction” as defined in section 117(1)(c) of the Companies Act. Consequently, the Offer is regulated by the Companies Act and the Companies Regulations and requires the approval of the TRP. The Offer is accordingly subject to the TRP issuing a compliance certificate as required in terms of section 121(b) of the Companies Act. Omnia Shareholders should take note that the TRP does not consider the commercial advantages or disadvantages of an “affected transaction” when it approves such a transaction.

Disclaimer

The release, publication or distribution of this Circular in certain jurisdictions may be restricted by Law and therefore persons in any such jurisdictions into which this Circular is released, published or distributed should inform themselves about and observe such restrictions. Any failure to comply with the applicable restrictions may constitute a violation of the securities Laws of any such jurisdiction. This Circular does not constitute the solicitation of an offer to purchase shares or a solicitation of any vote or approval in any jurisdiction in which such solicitation would be unlawful.

The Scheme, which is the subject of this Circular, may be affected by the Laws of the relevant jurisdictions of non-resident shareholders. Such non-resident shareholders should familiarise themselves with and observe any applicable legal requirements of such jurisdictions. It is the responsibility of any non-resident shareholder to satisfy themselves as to the full observance of the Laws and regulatory requirements of the relevant jurisdiction in connection with the Scheme, which is the subject of this Circular, including the obtaining of any governmental, exchange control or other consents or the making of any filings which may be required, the compliance with other necessary formalities, the payment of any issue, transfer or other taxes or other requisite payments due to such jurisdiction.

The Scheme is governed by the laws of South Africa and is subject to any applicable Laws and regulations, including the Listings Requirements, the Companies Act and the Takeover Regulations.

Any Shareholder who is in doubt as to its position, including, without limitation, tax status, should consult an appropriate independent professional advisor in the relevant jurisdiction without delay.

Forward-Looking Statements

This Circular contains statements about Omnia that are or may be forward-looking statements. All statements, other than statements of historical fact, are, or may be deemed to be, forward-looking statements, including, without limitation, those concerning: strategy, the economic outlook for the industry, cash costs and other operating results, growth prospects and outlook for operations, individually or in the aggregate, liquidity and capital resources and expenditure and the outcome and consequences of any pending litigation proceedings. These forward-looking statements are not based on historical facts, but rather reflect current expectations concerning future results and events and generally may be identified by the use of forward-looking words or phrases such as “believe”, “aim”, “expect”, “anticipate”, “intend”, “foresee”, “forecast”, “likely”, “should”, “planned”, “may”, “estimated”, “potential” or similar words and phrases.

Examples of forward-looking statements include statements regarding a future financial position or future profits, cash flows, corporate strategy, anticipated levels of growth, estimates of capital expenditure, acquisition strategy, and expansion prospects for future capital expenditure levels and other economic factors, such as, inter alia, interest rates.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Omnia cautions that forward-looking statements are not guarantees of future performance. Actual results, financial and operating conditions, liquidity and the developments within the industry in which Omnia operates may differ materially from those made in, or suggested by, the forward-looking statements contained in this Circular.

All these forward-looking statements are based on estimates and assumptions, as regards Omnia, made by Omnia as communicated in publicly available documents issued by Omnia, all of which estimates and assumptions, although Omnia believes them to be reasonable, are inherently uncertain. Such estimates, assumptions or statements may not eventuate. Factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied in those forward-looking statements or assumptions include other matters not yet known to Omnia or not currently considered material by Omnia.

Shareholders should keep in mind that any forward-looking statement made in this Circular or elsewhere is applicable only at the date on which such forward-looking statement is made. New factors that could cause the business of Omnia not to develop as expected may emerge from time to time and it is not possible to predict all of them. Further, the extent to which any factor or combination of factors may cause actual results to differ materially from those contained in any forward-looking statement is not known. Omnia and Solar SA have no duty to, and do not intend to, update or revise the forward-looking statements contained in this Circular after the date of issue of this Circular, except as may be required by Law.

Any forward-looking statement has not been reviewed nor reported on by Omnia's external auditors.

Foreign Omnia Shareholders

This Circular has been prepared for the purposes of complying with the Laws of South Africa and is subject to applicable Laws in South Africa, including but not limited to the Companies Act, the Companies Regulations and the Listings Requirements and is published in terms thereof. The information disclosed may not be the same as that which would have been disclosed if this Circular had been prepared in accordance with the Laws of any jurisdiction outside of South Africa, or the requirements of any exchange other than the JSE.

The release, publication or distribution of this Circular in jurisdictions other than South Africa may be restricted or prohibited by Law and, accordingly, any Persons who are subject to the Laws of any jurisdiction other than South Africa should inform themselves about, and observe, any applicable requirements. Any failure to comply with the applicable requirements may constitute a violation of the securities Laws of any such jurisdiction.

This Circular and any accompanying documentation are not intended to, and do not constitute, or form part of, an offer to sell or a solicitation of any vote or approval in any jurisdiction in which it is unlawful to make such an offer or solicitation, or such offer or solicitation would require Omnia to comply with any filing and/or other regulatory obligations ("**Affected Jurisdictions**"). In those circumstances or otherwise if the distribution of this Circular and any accompanying documentation in jurisdictions outside of South Africa are restricted or prohibited by the Laws of such jurisdiction, this Circular and any accompanying documentation are deemed to have been sent for information purposes only and should not be copied or redistributed.

Shareholders are made aware that it may be difficult for you to enforce your rights and any claim you may have arising under other foreign securities Laws, since Omnia is located in South Africa. You may not be able to sue Omnia, Solar SA or their respective officers or Directors in any Court, including South African Courts, for violations of securities Laws in other jurisdictions. It may be difficult to compel Omnia, Solar SA or a Member of the Omnia Group or the Solar Group to subject itself to a Court's judgement in other jurisdictions.

Omnia Shareholders who are not resident in, or who have a registered address outside of, South Africa must satisfy themselves as to the full observance of the Laws of any applicable jurisdiction concerning the receipt of the Scheme Consideration, including any requisite governmental or other consents, observing any other requisite formalities and paying any transfer or other taxes due in such other jurisdictions and are required to advise Omnia of all such filing or regulatory obligations as Omnia, or Solar SA may be required to comply with in such jurisdictions in relation to the Transaction. Foreign Shareholders who are in any doubt as to their position should consult their professional advisors immediately. Any Foreign Shareholder will be responsible for any transfer taxes, other taxes or other requisite payments by whomsoever payable on behalf of such Foreign Shareholder. Omnia and Solar SA and their respective boards of Directors and advisors accept no responsibility for the failure by an Omnia Shareholder to inform itself about, or to observe, any applicable legal requirements in any relevant jurisdiction, nor for any failure by Omnia, or Solar SA to observe the requirements of any jurisdiction.

Omnia Shareholders wishing to accept the Offer, if applicable, should not use the post of any of the Affected Jurisdictions or any such means, instrumentality or facility for any purpose, directly or indirectly, relating to the Offer. Envelopes containing the Form of Surrender and Transfer (*blue*) or other documents relating to the Offer should not be post-marked in any of the Affected Jurisdictions or otherwise dispatched from any of the Affected Jurisdictions and all acceptors must provide addresses outside the Affected Jurisdictions for receipt of the Scheme Consideration to which they are entitled under the Offer.

General

This Circular does not constitute a prospectus or a prospectus-equivalent document. Omnia Shareholders are advised to read this Circular, which contains the full terms and conditions of the Scheme, with care. Any decision to approve the Scheme or any other response to the Scheme should be made only on the basis of the information contained in this Circular.

The Scheme and this Circular are governed by the Laws of South Africa and are subject to applicable South African Laws, including the Companies Act, the Takeover Regulations and to the extent applicable, the Listings Requirements.

The Offer is made for the securities of a South African company, being Omnia, by means of the Scheme. The Offer is subject to disclosure requirements under South African Law that are different from those in other jurisdictions. Financial statements included in this Circular have been prepared in accordance with South African accounting standards and IFRS that may not be comparable to the financial statements of companies in other jurisdictions.

Any Omnia Shareholder who is in doubt as to its position, including, without limitation, its tax status, should consult an appropriate independent professional advisor in the relevant jurisdiction without delay.

Date of Information Provided

Unless the context clearly indicates otherwise, all information provided in this Circular is provided as at the Last Practicable Date.

ACTION REQUIRED BY OMNIA SHAREHOLDERS IN RELATION TO THE SCHEME

The definitions and interpretations commencing on page 12 of this Circular shall apply to this section (unless the context indicates otherwise).

This Circular is important and requires your immediate attention. The actions you need to take are set out below. If you are in any doubt as to the action you should take arising from this Circular, please consult your CSDP, Broker, banker, accountant, legal advisor, other financial intermediary or other professional advisor immediately.

Please take careful note of the following provisions regarding the action required by Omnia Shareholders in respect of the Scheme:

- if you have disposed of all your Omnia Shares, then this Circular should be forwarded to the purchaser to whom, or the Broker, CSDP, other financial intermediary or banker through whom, you disposed of your Omnia Shares; and
- in order for the Scheme to become Operative, among other things, the Scheme Resolution must be adopted at the Scheme Meeting. The Independent Board has recommended that Omnia Shareholders vote in favour of the Scheme Resolution.

1. SCHEME MEETING

The Scheme Meeting will be held entirely by way of electronic communication at 10:00 on Thursday, 5 November 2026 (or any other adjourned or postponed date and time in accordance with the provisions of section 64(11) of the Companies Act and the Omnia MOI, read with the Listings Requirements), as permitted by the JSE, the provisions of the Companies Act and the Omnia MOI. There will be no physical venue for the Scheme Meeting. An interactive electronic platform will be used to facilitate voting and remote participation by Omnia Shareholders, for the purpose of considering and, if deemed fit, passing, with or without modification, the Scheme Resolution set out in the Notice of Scheme Meeting.

2. VOTING AND ATTENDANCE AT THE SCHEME MEETING

2.1 Dematerialised Shareholders without Own-Name Registration

If you wish to attend the Scheme Meeting, or appoint a proxy to represent you at the Scheme Meeting, you should instruct your CSDP or Broker to issue you with the necessary letter of representation to attend the Scheme Meeting, in the manner stipulated in your Custody Agreement. These instructions must be provided to the CSDP or Broker by the cut-off time and date advised by the CSDP or Broker for instructions of this nature. You will not be permitted to attend, speak or vote at the Scheme Meeting, or send a proxy to represent you at the Scheme Meeting, without the necessary letter of representation being issued to you.

If you do not wish to, or are unable to, attend (or appoint a proxy to represent you at) the Scheme Meeting, but wish to vote at the Scheme Meeting, you should provide your CSDP or Broker with your voting instructions in the manner stipulated in your Custody Agreement. These instructions must be provided to the CSDP or Broker by the cut-off time and date advised by the CSDP or Broker for instructions of this nature. If your CSDP or Broker does not obtain voting instructions from you, it will be obliged to vote in accordance with the instructions contained in your Custody Agreement, if any.

You must **NOT** complete the attached Form of Proxy (*green*).

2.2 Dematerialised Shareholders with Own-Name Registration

Subject to section 57(1) of the Companies Act, you may attend, speak and vote at the Scheme Meeting. If you do not wish to or are unable to attend the Scheme Meeting but wish to be represented thereat, you must complete the Form of Proxy (*green*) which is attached to and forms part of this Circular, in accordance with the instructions contained therein and ensure that it is received by the Transfer Secretaries by no later than 48 hours before the Scheme Meeting that is to be held at 10:00 on Thursday, 5 November 2026, i.e. by 10:00 on Monday, 2 November 2026. The Form of Proxy (*green*) may also be submitted to the chairperson of the Scheme Meeting (or adjourned or postponed Scheme Meeting) at any time before the proxy exercises any rights of the Omnia Shareholder at the Scheme Meeting by emailing it to the Transfer Secretaries at meetfax@jseinvestorservices.co.za.

2.3 **Certificated Shareholders**

Subject to sections 56 and 57 of the Companies Act, you may attend, speak and vote at the Scheme Meeting.

If you do not wish to or are unable to attend the Scheme Meeting and wish to be represented thereat, you must complete the Form of Proxy (*green*) which is attached to and forms part of this Circular, in accordance with the instructions contained therein and ensure that it is received by the Transfer Secretaries by no later than 48 hours before the Scheme Meeting that is to be held at 10:00 on Thursday, 5 November 2026, i.e. by 10:00 on Monday, 2 November 2026. The Form of Proxy (*green*) may also be submitted to the chairperson of the Scheme Meeting (or adjourned or postponed Scheme Meeting) at any time before the proxy exercises any rights of the Omnia Shareholder at the Scheme Meeting by emailing it to the Transfer Secretaries at meetfax@jseinvestorservices.co.za.

3. **SURRENDER OF DOCUMENTS OF TITLE**

3.1 **Dematerialised Shareholders**

You do not have to surrender any Documents of Title. This will be done by your CSDP or Broker. You must **NOT** complete the attached Form of Surrender and Transfer (*blue*).

Should the Scheme be implemented, Dematerialised Shareholders reflected in the register on the Scheme Record Date will have their account held at their CSDP or Broker credited with the Scheme Consideration due to such Dematerialised Shareholders and debited with the Scheme Shares held by such Dematerialised Shareholders in accordance with the Custody Agreements between such Dematerialised Shareholders and their CSDP or Broker, on the Operative Date (subject to deferred settlement in respect of reinstated Scheme Participants in terms of paragraph 5.3.5 of this Circular).

3.2 **Certificated Shareholders**

If you hold Certificated Shares and wish to participate in the Scheme, you should pay special attention to the provisions of this paragraph 3.2 and the provisions of paragraph 5.3.4.2 of this Circular.

If the Scheme becomes Operative, you will be required to surrender your Documents of Title in respect of all your Omnia Shares in order to claim the Scheme Consideration payable or deliverable to you.

If you wish to expedite receipt of the Scheme Consideration and surrender your Documents of Title in anticipation of the Scheme becoming Operative, you should complete the attached Form of Surrender and Transfer (*blue*) and return it, together with the relevant Documents of Title relating to all your Omnia Shares, in accordance with the instructions contained therein, to the Transfer Secretaries (whose details appear in the "Corporate Information and Advisors" section of this Circular) to be received by no later than 12:00 on the Scheme Record Date in anticipation of the Scheme becoming Operative, which Documents of Title will be held in trust by the Transfer Secretaries, at the risk of the relevant Certificated Shareholders, pending the Scheme being implemented.

Should you surrender your Documents of Title in anticipation of the Scheme becoming Operative and the Scheme then does not become Operative, the Transfer Secretaries shall, within five Business Days of either the date upon which it becomes known that the Scheme will not become Operative or receipt by the Transfer Secretaries of the relevant Documents of Title, whichever is the later, return the Documents of Title to you, by registered post, at your own risk.

Should the Scheme be implemented, Documents of Title held by Scheme Participants that are Certificated Shareholders reflected in the register on the Scheme Record Date will be exchanged for the Scheme Consideration to which they are entitled.

If you surrender your Documents of Title to the Transfer Secretaries on or before 12:00 on the Scheme Record Date and you specify valid bank account details into which the Scheme Consideration is to be paid, you will have your bank account credited with the Scheme Consideration by way of electronic funds transfer on the Operative Date.

If you surrender your Documents of Title to the Transfer Secretaries after 12:00 on the Scheme Record Date or if you surrender your documents of title to the Transfer Secretaries before 12:00 on the Scheme Record Date but fail to specify valid bank account details into which the Scheme Consideration is to be paid, the Scheme Consideration will be held by the settlement agent for the benefit of the Certificated Shareholder concerned until claimed.

The relevant Scheme Consideration accruing to any unknown/untraceable Scheme Participants who hold Certificated Shares or any known/traceable Scheme Participants who hold Certificated Shares who have failed to comply with the provisions of this paragraph 3.2 will be transferred to

the settlement agent and held in accordance with the Custody Agreement. Should such Scheme Participant wish to claim the relevant Scheme Consideration, it will have to (i) tender its Documents of Title to the Transfer Secretaries; and (ii) complete such forms as may from time to time be specified by the Transfer Secretaries for the purposes of stipulating a valid bank account into which the Scheme Consideration will be paid. The Scheme Consideration will then be paid into such bank account as may have been specified by the Scheme Participant concerned.

No interest will accrue for the benefit of Scheme Participants on the Scheme Consideration.

4. ADDITIONAL INFORMATION IN RELATION TO THE SCHEME MEETING

4.1 Electronic participation at the Scheme Meeting

As the Scheme Meeting will be held entirely by way of electronic communication, Omnia Shareholders or their proxies who wish to participate in, and vote at, the Scheme Meeting must apply to do so by completing the participation application form (*pink*) attached to the Notice of Scheme Meeting and emailing it to TMS at proxy@tmsmeetings.co.za, or delivering it to the offices of TMS at JSE Building, One Exchange Square, 2 Gwen Lane, Sandown, 2196, as soon as possible and by no later than 10:00 on Monday, 2 November 2026. The participation application form (*pink*) should include the relevant contact details, including email address, cellular number and landline, as well as full details of the Omnia Shareholder's title to the Omnia Shares and proof of identity, in the form of copies of identity documents and share certificates (in the case of Certificated Shareholders), and written confirmation from the CSDP or Broker (in the case of Dematerialised Shareholders), to the reasonable satisfaction of the chairperson of the Scheme Meeting.

Each Omnia Shareholder or proxy who has complied with the above requirements and has indicated a desire to participate in the Scheme Meeting will be contacted prior to the Scheme Meeting, via email or cellular phone, with a unique link and access credentials enabling participation by means of the interactive electronic platform. Once the participant has received the link, the onus to safeguard that information remains with the participant.

Omnia Shareholders who do not apply to participate as set out above will not be able to participate in, or vote at, the Scheme Meeting, but may still be represented by proxy by lodging a Form of Proxy (*green*) in accordance with its instructions.

The cost of a participant's telecommunication or data charges incurred in participating in the Scheme Meeting by way of electronic communication will be for that participant's own account. Omnia does not accept responsibility, and will not be held liable, for any loss of, or failure or interruption in, the electronic connectivity of any participant, or for any inability of a participant to participate in or vote at the Scheme Meeting as a result thereof.

4.2 Voting procedure and quorum for the Scheme Meeting

4.2.1 The quorum requirement for the Scheme Meeting to begin or for a matter to be considered at the Scheme Meeting is at least three Omnia Shareholders present by electronic communication or represented by proxy. As the Scheme Meeting is held entirely by way of electronic communication, participation by electronic communication will be deemed to be presence at the Scheme Meeting. In addition:

4.2.1.1 the Scheme Meeting may not begin until sufficient persons are present by electronic communication or represented by proxy to exercise, in aggregate, at least 25% of the voting rights that are entitled to be exercised in respect of at least one matter to be decided at the Scheme Meeting; and

4.2.1.2 a matter to be decided at the Scheme Meeting may not begin to be considered unless sufficient persons are present by electronic communication or represented by proxy to exercise, in aggregate, at least 25% of all of the voting rights that are entitled to be exercised in respect of that matter at the time the matter is called on the agenda.

4.3 Approval of the Scheme at the Scheme Meeting

The Scheme must be approved by a Special Resolution of Omnia Shareholders at the Scheme Meeting at which sufficient Omnia Shareholders must be present to exercise, in aggregate, at least 25% of all the voting rights that are entitled to be exercised on the Scheme Resolution.

In order to be approved, the Scheme Resolution must be supported by at least 75% of the voting rights exercised on the Scheme Resolution.

4.4 Court approval

Omnia Shareholders are advised that, in terms of section 115(3) of the Companies Act, Omnia may, in certain circumstances, not proceed to implement the Scheme Resolution without the approval of the Court despite the fact that it has been adopted at the Scheme Meeting.

A copy of section 115 of the Companies Act pertaining to the required approval for the Scheme is set out in Appendix A to Annexure 1 to this Circular.

4.5 Dissenting Shareholders

An Omnia Shareholder who is entitled to vote at the Scheme Meeting is entitled to seek relief in terms of section 164 of the Companies Act if that Omnia Shareholder:

- notified Omnia in advance and in writing of its intention to oppose the Scheme Resolution;
- voted against the Scheme Resolution, but the Scheme Resolution was adopted; and
- demanded that Omnia pay to it the fair value of its Omnia Shares.

A copy of section 164 of the Companies Act pertaining to the dissenting shareholders' appraisal rights is set out in **Appendix B to Annexure 1** to this Circular.

4.6 TRP Approvals

Omnia Shareholders are advised that the Scheme constitutes an "*affected transaction*" as defined in section 117(1)(c) of the Companies Act and, as such, the Scheme is regulated by the Companies Act and the Takeover Regulations.

Omnia Shareholders should take note that the TRP, in approving this Circular and otherwise exercising its powers and functions with regard to the Scheme, including issuing the TRP Compliance Certificate, does not consider or express any opinion or view on the commercial advantages or disadvantages of the Scheme.

4.7 Foreign Shareholders

Omnia Shareholders who are not resident in, or outside of South Africa, must satisfy themselves as to the full observance of any applicable law concerning the receipt of the Scheme Consideration, including obtaining any requisite governmental or other consents, observing any other requisite formalities and paying any transfer or other taxes due in such jurisdiction. Omnia Shareholders who are in any doubt as to their positions should consult their professional advisors immediately.

4.8 Lost or destroyed documents of title in respect of Certificated Shareholders

If Documents of Title have been lost or destroyed, Certificated Shareholders should nevertheless return the Form of Surrender and Transfer (*blue*) duly signed and completed. The Transfer Secretaries shall issue a suitable indemnity form (in a form and substance acceptable to Omnia and Solar SA) for completion and signature by such Certificated Shareholder, who will be responsible for satisfying Omnia that the Documents of Title have been lost or destroyed.

Only upon receipt of such indemnity form duly completed and signed by such Certificated Shareholder and accompanied by satisfactory evidence of such loss or destruction, will Omnia consider the action taken by such Certificated Shareholder in terms of the Scheme.

4.9 Dematerialisation or rematerialisation of and trading in Scheme Shares

You are not required to Dematerialise your Shares in order to participate in the Scheme. If you wish to Dematerialise your Scheme Shares, please contact the Transfer Secretaries or your CSDP or Broker.

You should note that once you have surrendered your Documents of Title in respect of your Scheme Shares, in anticipation of the Scheme becoming Operative, you will not be able to Dematerialise or trade any of the Scheme Shares to which those Documents of Title relate from the date of your surrender until the Scheme Implementation Date, or if the Scheme is not implemented, between the date of your surrender and the date on which your Documents of Title are returned to you as set out in this Circular.

No Dematerialisation or rematerialisation of Scheme Shares may take place from the Business Day following the last day to trade prior to the Scheme Meeting up to and including the Voting Record Date in respect of the Scheme Meeting, and if the Scheme becomes Operative, on or after the Business Day following the Scheme Last Day to Trade.

4.10 **Posting of Forms of Surrender and Transfer (*blue*) and Documents of Title**

Forms of Surrender and Transfer (*blue*) and Documents of Title that are sent through the post are sent at the risk of the Omnia Shareholder concerned. Accordingly, Omnia Shareholders should take note of postal delivery times so as to ensure that the forms and relevant Documents of Title are received timeously. It is therefore recommended that such forms and Documents of Title rather be sent by registered post or delivered by hand to the Transfer Secretaries.

4.11 **Other**

The contents of this Circular do not purport to constitute legal advice or to comprehensively deal with the legal, regulatory and tax implications of the Scheme or any other matter for each Omnia Shareholder. Omnia Shareholders are accordingly advised to consult their professional advisors about their personal legal, regulatory and tax positions regarding the Scheme or any other matter set out in this Circular and in particular the receipt of the Scheme Consideration, as applicable.

Neither Omnia, Solar Mauritius nor Solar SA accepts responsibility, or will be held liable, for any act of or omission by any CSDP or Broker, including, without limitation, any failure on the part of the CSDP or Broker or any registered holder of Scheme Shares to notify any Beneficial Owner of the transaction set out in this Circular or to take any action on behalf of such Beneficial Owner.

SALIENT DATES AND TIMES

Set out below are the salient dates and times assuming the successful implementation of the Scheme:

2026

“Record Date” to determine which Omnia Shareholders are entitled to receive this Circular on	Friday, 2 October
Circular together with the accompanying notice convening the Scheme Meeting, Form of Proxy (<i>green</i>) and Form of Surrender and Transfer (<i>blue</i>) distributed to Omnia Shareholders on	Wednesday, 7 October
Announcement relating to the issue of the Circular (together with the Notice of the Scheme Meeting) released on SENS on	Wednesday, 7 October
Announcement relating to the issue of the Circular (together with the Notice of the Scheme Meeting) published in the press on	Thursday, 8 October
Last date to trade in Omnia Shares on the JSE in order to be recorded on the register to vote at the Scheme Meeting on (“ Voting Last Day to Trade ”) (Refer to note 2 below) on	Tuesday, 27 October
Record date for Omnia Shareholders to be recorded in the Register in order to be eligible to attend, participate in and vote at the Scheme Meeting, being the “ Voting Record Date ,” by the close of trade on	Friday, 30 October
Last day and time to lodge Forms of Proxy (<i>green</i>) with the Transfer Secretaries by 10:00 (<i>refer to note 3 below</i>) on	Monday, 2 November
Last date and time for Omnia Shareholders who wish to object to the Scheme to give notice to Omnia of their objections to the Scheme Resolution in terms of section 164(3) of the Companies Act by no later than 10:00 on	Thursday, 5 November
Forms of Proxy (<i>green</i>) not lodged with the Transfer Secretaries to be submitted to the chairperson of the Scheme Meeting at any time before the proxy exercises any rights of the Omnia Shareholder at the Scheme Meeting on	Thursday, 5 November
Scheme Meeting held at 10:00 on	Thursday, 5 November
Results of the Scheme Meeting released on SENS on	Thursday, 5 November
Results of the Scheme Meeting published in the South African press on	Friday, 6 November
If the Scheme is approved by Omnia Shareholders at the Scheme Meeting:	
Last day for Omnia Shareholders who voted against the Scheme to require Omnia to seek Court approval for the Scheme in terms of section 115(3)(a) of the Companies Act, if at least 15% of the total votes of Omnia Shareholders at the Scheme Meeting were exercised against the Scheme on or about	Thursday, 12 November
Last day for Omnia Shareholders who voted against the Scheme to apply for a Court to review the Scheme in terms of section 115(3)(b) of the Companies Act if less than 15% of the total votes of Omnia Shareholders at the Scheme Meeting were exercised against the Scheme (<i>refer to note 5 below</i>) on or about	Thursday, 19 November
Last date for Omnia to give notice of adoption of the Scheme Resolution to Dissenting Shareholders in accordance with section 164(4) of the Companies Act (<i>refer to note 5 below</i>) on or about	Thursday, 19 November
Assuming notice of adoption of the Scheme Resolution is given to Dissenting Shareholders on Thursday, 19 November 2026, last day for Dissenting Shareholders to make a demand to Omnia that Omnia pay such Dissenting Shareholders the fair value of all Omnia Shares held by them, in terms of section 164(7) of the Companies Act on or about	Friday, 18 December

The following dates assume that no Court approval of the Scheme is required and these dates will be confirmed in the finalisation announcement if the Scheme becomes Operative

2027

TRP Compliance Certificate issued in terms of section 121(b) of the Companies Act, expected on or about	Monday, 7 June
Finalisation announcement with regard to the Scheme expected to be published on SENS before 11:00 on or about	Tuesday, 8 June
Expected last day to trade, being the last day to trade Omnia Shares on the JSE in order to participate in the Scheme (" Scheme Last Day to Trade ") on or about	Tuesday, 22 June
Expected date of the suspension of listing of Omnia Shares on the JSE at the commencement of trade on or about	Wednesday, 23 June
Expected "Scheme Record Date" on which Omnia Shareholders must be recorded in the register to receive the Scheme Consideration, by close of trade on or about	Friday, 25 June
Expected "Scheme Implementation Date" on or about	Monday, 28 June
Certificated Scheme Participants who have: (i) lodged their Form of Surrender and Transfer (<i>blue</i>); and (ii) provided valid bank details and details for their CSDP or Broker to the Transfer Secretaries on or prior to 12:00 on the Scheme Record Date expected to have the Scheme Consideration paid into their nominated bank accounts by way of EFT on or about	Monday, 28 June
Dematerialised Scheme Participants expected to have their bank accounts credited with the Scheme Consideration on or about	Monday, 28 June
Expected termination of listing of Omnia Shares on the JSE at the commencement of trade on the JSE on or about	Tuesday, 29 June

Notes:

1. All dates and times given in this Circular may be changed by mutual agreement, in writing, between Omnia and Solar SA (subject to the approval of the JSE and/or the TRP, if required). The dates have been determined based on certain assumptions regarding the dates by which certain Regulatory Approvals including, but not limited to, those of the JSE and TRP, will be obtained and that no Court approval of the Scheme will be required. Any change will be released on SENS, A2X and published in the South African press.
2. Omnia Shareholders should note that as transactions in shares are settled in the electronic settlement system used by Strate, settlement of trades takes place three Business Days after such trade. Therefore, Persons who acquire Omnia Shares after close of trade on Tuesday, 27 October 2026, will not be eligible to attend, participate in and vote at the Scheme Meeting, as the Voting Record Date is Friday, 30 October 2026. Provided the Scheme is approved and Omnia Shareholders acquire the Omnia Shares on or prior to the Scheme Last Day to Trade (expected to be Tuesday, 22 June 2027), such Omnia Shareholders will be eligible to participate in the Scheme, as the expected Scheme Record Date is Friday, 25 June 2027.
3. Certificated Shareholders and Dematerialised Shareholders with Own-Name Registration may submit a Form of Proxy (*green*) at any time before the commencement of the Scheme Meeting (or any adjournment or postponement of the Scheme Meeting) or submit it to the chairperson of the Scheme Meeting before the appointed proxy exercises any of the relevant Omnia Shareholder's rights at the Scheme Meeting (or any adjournment or postponement of the Scheme Meeting), provided that should an Omnia Shareholder lodge a Form of Proxy (*green*) with the Transfer Secretaries less than 48 hours (excluding Saturdays, Sundays and gazetted, national public holidays) before the Scheme Meeting, such Omnia Shareholder will also be required to furnish a copy of such Form of Proxy (*green*) to the chairperson of the Scheme Meeting by emailing it to the Transfer Secretaries at meetfax@jseinvestorservices.co.za before the appointed proxy exercises any of such Omnia Shareholder's rights at the Scheme Meeting (or adjourned or postponed Scheme Meeting). Dematerialised Shareholders without Own-Name Registration who wish to attend the Scheme Meeting, or appoint a proxy to represent them at the Scheme Meeting, should instruct their CSDPs or Brokers to issue them with the necessary letters of representation to attend the Scheme Meeting, in the manner stipulated in their Custody Agreement.
4. Omnia Shareholders who wish to exercise their Appraisal Rights in respect of the Scheme Resolution are referred to **Appendix B** of Annexure 1 to this Circular for purposes of determining the relevant timing for the exercise of their Appraisal Rights. The exercise of Appraisal Rights may result in changes to the above salient dates and times and Omnia Shareholders will be notified separately of the applicable dates and times resulting from any such changes.
5. Omnia Shareholders who wish to exercise their right in terms of section 115(3) of the Companies Act, to require the approval of a Court for the Scheme Resolution, are referred to **Appendix A of Annexure 1** to this Circular, which includes an extract of section 115 of the Companies Act. Should Omnia Shareholders exercise their rights in terms of section 115(3) of the Companies Act, the dates and times set out above may change, in which case an updated timetable will be released on SENS and A2X.
6. If the Scheme Meeting is adjourned or postponed then Forms of Proxy (*green*) submitted for the initial Scheme Meeting will remain valid in respect of any adjournment or postponement of the Scheme Meeting.
7. All dates and times given in this Circular are South African dates and time.
8. If the Scheme becomes Operative, Certificated Shares may not be Dematerialised or rematerialised after the Scheme Last Day to Trade.

DEFINITIONS AND INTERPRETATIONS

In this Circular and its Annexures, unless otherwise stated or the context indicates otherwise, the words and expressions in the first column shall have the meanings stated opposite them in the second column, and words and expressions in the singular shall include the plural and *vice versa*, words importing natural persons shall include juristic persons and unincorporated associations of persons and vice versa, and any reference to one gender shall include the other genders:

“A2X”	A2X Markets, a licensed exchange in terms of the Financial Markets Act, on which the Omnia Shares are secondarily listed;
“Accelerated Vested Awards”	shall have the meaning ascribed to such term in paragraph 7.7.1.1;
“Accounting Principles”	the same accounting policies, practices and methods, with consistent classification, judgement and estimation methodology, as used in the preparation of the audited annual financial statements of the Omnia Group as at and for the 12 months ended 31 March 2026;
“Affected Transaction”	an “affected transaction” as defined in section 117(1)(c)(iii) of the Companies Act;
“Annexures”	the annexures attached to this Circular;
“Appraisal Rights”	in respect of the Scheme, the rights afforded to Omnia Shareholders under section 164 of the Companies Act, which section is set out in Appendix B to Annexure 1 to this Circular;
“Approvals”	approvals, authorisations, consents, exemptions, filings, licences, registrations and the like;
“Arrangement”	any agreement(s), undertaking(s) or arrangement(s) (whether or not legally binding, whether contingent, conditional or otherwise, whether oral, in writing or otherwise and whether or not subject to conditions);
“Authorised Dealer”	a Person authorised to deal in foreign exchange as contemplated in the Exchange Control Regulations;
“Award”	an award made to a Participant under the Omnia Share Plan, evidenced by an Award Letter and settled in Omnia Shares, Award Units and/or Cash Equivalents and “ Awards ” shall be construed accordingly;
“Award Date”	the date specified in the Award Letter on which an Award is made to an employee of the Omnia Group;
“Award Letter”	the letter issued to a Participant recording the terms and conditions of an Award, including the applicable Performance Conditions and Employment Condition;
“Award Units”	award units awarded to a Participant in terms of the Omnia Share Plan in an Award Letter, to be settled in cash following vesting of an Award;
“Beneficially Owned”	in relation to a share, having all forms, or any form of, “ <i>beneficial interest</i> ” (as defined in section 1 of the Companies Act) in that share, and “ Beneficial Owner ” shall be construed accordingly;
“Broker”	any Person registered as a “ <i>broking member equities</i> ” in accordance with the provisions of the Financial Markets Act, including any nominee of such Person;
“Business Day”	any day other than a Saturday, Sunday or a gazetted national public holiday in South Africa or India;
“Cash Equivalents”	cash awarded to a Participant in terms of clause 5.4 of the Omnia Share Plan;

“Cautionary Announcement”	the cautionary announcement published by Omnia on SENS on 11 September 2026;
“Certificate” or “Certificated”	Omnia Shares that have not been Dematerialised and which are evidenced by physical share certificates and/or other Documents of Title;
“Certificated Shareholder”	a holder of Omnia Shares evidenced by share certificates and/or other physical Documents of Title, which have not been surrendered for Dematerialisation in terms of the rules and requirements of Strate and which may no longer be traded on the JSE;
“Certificated Shares”	Omnia Shares which are represented by a share certificate or other Documents of Title, which are not Dematerialised Shares;
“the/this Circular”	this bound document, dated Wednesday, 7 October 2026, including the Annexures hereto and incorporating the Notice of Scheme Meeting, a Form of Proxy (<i>green</i>) and a Form of Surrender and Transfer (<i>blue</i>);
“Change of Control Provisions”	a provision in a Material Contract which triggers: (i) a termination right, (ii) acceleration of payment of indebtedness, (iii) penalties, (iv) deemed offers, or (v) call and/or put options, in favour of the counterparty thereto (howsoever arising) against Omnia or any other Member of the Omnia Group if Omnia or any other Member of the Omnia Group is subjected to a change, acquisition or loss in control, change in shareholding or change in Beneficial Ownership pursuant to the implementation of the Scheme;
“Common Monetary Area”	South Africa, the Republic of Namibia and the Kingdoms of Lesotho and Eswatini;
“Companies Act”	the Companies Act, No. 71 of 2008, as amended;
“Companies Regulations”	the Companies Regulations, 2011, promulgated in terms of the Companies Act;
“Competing Proposal”	an approach, offer, proposal or transaction, howsoever structured or effected, provided that it is in writing and addressed, sent or directed to Omnia, the Omnia Board, the Independent Board and/or any of Omnia’s professional advisors (other than an acquisition that is notified to Omnia or the Omnia Board for the sole purpose of complying with the provisions of section 122(1) of the Companies Act), whether or not legally binding and/or whether or not subject to pre-conditions and/or conditions precedent, proposed by any Person other than a member of the Solar Group, for, in respect of or involving (as the case may be): (a) the acquisition of Omnia Shares and/or the issue of Omnia Shares constituting, in total, 5% or more of all Omnia Shares in issue immediately prior to implementation of the acquisition and/or issue; (b) the Disposal and/or issue of Securities constituting, in total, 5% or more of the securities of any Material Omnia Group Member in issue immediately prior to implementation of the disposal and/or issue; (c) an “amalgamation or merger” or a “scheme of arrangement” (both as contemplated in the Companies Act), or a similar transaction, involving Omnia or any Material Omnia Group Member; (d) the Disposal of all or the greater part (whether considered on a consolidated basis or otherwise) of the assets or undertaking of Omnia and/or a Material Omnia Group Member (as contemplated in the Companies Act); (e) any other approach, offer, proposal or transaction which, if implemented, would or could reasonably be expected to result in a change of Control of Omnia and/or any Material Omnia Group Member; or (f) any matter which, if implemented, would or could reasonably be expected to be inconsistent with the consummation of the Transaction, or which would or could reasonably be expected otherwise to preclude, frustrate, materially restrict or materially delay the Transaction;
“Competition Act”	the Competition Act, No. 89 of 1998, as amended;

“Competition Authorities”	the competition authorities whose approval is required in terms of applicable Law to implement the Transaction, being, as at the Last Practicable Date: (i) in respect of South Africa, the Competition Commission, the Competition Tribunal and the Competition Appeal Court established in terms of the Competition Act; (ii) the Common Market for Eastern and Southern Africa Competition Commission; (iii) the East African Community Competition Authority; (iv) the Economic Community of West African States Regional Competition Authority; (v) the Competition and Consumer Authority of Botswana; (vi) the Namibian Competition Commission; (vii) the competition authority of Mali; and (viii) the Federal Competition and Consumer Protection Commission of Nigeria, and “Competition Authority” means any one of them as the context may require;
“Control”	by a Person of a company means that Person and its Related Persons possess, whether directly or indirectly, the right and/or ability to direct or cause the direction of the management and/or policies of that company, whether through the ownership of securities, an agreement and/or otherwise. Without limiting the foregoing, a Person will be regarded as having Control of a company if that Person and its Concert Parties have, whether directly or indirectly, the right and/or ability to: (a) direct and determine the manner of exercise of 50% or more of the votes associated with securities of that company; and/or (b) appoint or elect, or control the appointment or election of, directors of that company who direct and determine the manner of exercise of more than 50% of the votes at meetings of the board of directors of that company, and Controlled, Controlling and Controllers shall have a corresponding meaning;
“Court”	any South African court with competent jurisdiction to approve the implementation of the Scheme Resolution set out in the Notice of Scheme Meeting pursuant to section 115 of the Companies Act and/or to review the Scheme Resolution and/or to determine the fair value of the Scheme Shares and/or to make an order pursuant to section 164(14) of the Companies Act;
“CSDP”	a Central Securities Depository Participant, being a <i>“participant”</i> as defined in the Financial Markets Act, including any nominee of such participant;
“Custody Agreement”	the custody mandate agreement between a Dematerialised Shareholder and a CSDP or Broker, governing their relationship in respect of Dematerialised Shares held by a Dematerialised Shareholder on the Uncertificated Securities Register and administered by a CSDP or Broker on behalf of that Dematerialised Shareholder;
“Delisting”	the termination of the listing of the Omnia Shares on the Main Board of the JSE (in terms of paragraph 1.8(d) of the Listings Requirements) and on A2X (in terms of the A2X trading rules), following implementation of the Scheme;
“Dematerialise” or “Dematerialised” or “Dematerialisation”	the process whereby physical share certificates and/or other Documents of Title are replaced with electronic records evidencing ownership of shares, for purposes of Strate, as contemplated in the Financial Markets Act, and reflected in the Uncertificated Securities Register;
“Dematerialised Shareholder”	a registered holder and/or Beneficial Owner of Omnia Shares that have been Dematerialised in accordance with the rules of Strate, evidencing ownership of shareholding in electronic format, which shares may be traded on the JSE;
“Dematerialised Shares”	Omnia Shares that have been Dematerialised or have been issued in Dematerialised form;

“Disposal”	(a) a sale, transfer, cession, assignment, exchange, lease, lending transaction, alienation, donation, renunciation, grant of an option, right or warrant, unbundling, distribution, surrender, waiver, relinquishment, exchange or other disposal of any nature whatsoever, including the sale of an option or contract to purchase and the purchase of an option or contract to sell or the acceptance of an offer or invitation to purchase or otherwise acquire; or (b) transaction(s) or agreement(s) which have, or might have, the same or similar economic effect as, or which is designed to, or may reasonably be expected to result in, any event constituting a Disposal, including a swap or other agreement that transfers any economic consequences, in whole or in part, whether or not subject to a condition precedent and Disposed and Dispose bear corresponding meanings;
“Dissenting Shareholders”	Omnia Shareholders (if any) who: (i) validly exercise their Appraisal Rights in relation to the Scheme by giving written notice to Omnia objecting to the Scheme Resolution, voting against the Scheme Resolution and making a demand, in accordance with sections 164(5) and 164(8) of the Companies Act, that Omnia pay to them the fair value of their Omnia Shares; and (ii) have not withdrawn that demand or allowed an offer by Omnia to lapse as contemplated in section 164(9)(a) or (b), or section 164(15)(c)(v)(aa) of the Companies Act;
“Distribution”	shall bear the meaning ascribed thereto in the Companies Act, notwithstanding that it may be made by or in respect of a person who is not a “company” as defined in the Companies Act;
“Documents of Title”	a share certificate, certified transfer deed, balance receipt and/or any other form of document of title acceptable to Omnia and Solar SA in respect of Omnia Shares;
“Due Diligence Investigation”	the due diligence investigation conducted by Solar SA and its advisors into the business, technical, financial, tax, human resources, accounting and legal affairs of the Omnia Group prior to the Signature Date;
“EBITDA”	in respect of any financial reporting period, the consolidated operating profit before interest, tax, depreciation, amortisation, impairments and capital items of the Omnia Group (determined in accordance with IFRS and, in respect of depreciation and amortisation, calculated in accordance with the Accounting Principles), but adjusted so as not to take into account: (i) costs of corporate actions and transactions other than the Transaction; (ii) costs, fees and expenses paid or payable by the Omnia Group to third party advisors in respect of the Transaction up to an aggregate amount of R200,000,000; (iii) all costs and expenses of any nature not included in (ii) incurred in taking actions required or reasonably undertaken to implement the Transaction, including the implementation of any proposal in respect of the Omnia Share Plan proposal as contemplated in paragraph 7.7 and any related restructuring of employee incentive arrangements; (iv) fair value adjustments on investments and financial instruments; (v) impairments and write downs of any non-financial assets; and (vi) any foreign currency translation reserve release to the income statement;
“EFT”	electronic funds transfer;
“emigrants”	former residents of the Common Monetary Area whose addresses are outside the Common Monetary Area;
“Employment Condition”	the condition of continued employment of a Participant with the Omnia Group for the duration of the Employment Period specified in an Award Letter;
“Employment Period”	the period commencing on the Award Date and ending on the date specified in an Award Letter (both inclusive) during which a Participant is required to fulfil the Employment Condition;

“Encumbrance”	(a) a mortgage, pledge, hypothecation, lien, option, restriction, right of first refusal, right of pre-emption, right of retention, right of set-off, third party right or interest, assignment in security, title extension, trust arrangement, cession in security, security interest of any kind or any other encumbrance of any kind; and (b) any other type of preferential transaction or agreement having, or which might have, the effect of encumbering as contemplated in this definition, whether or not subject to a condition precedent, and “Encumbered” shall be construed accordingly;
“Event”	has the meaning given to that term in the definition of “Material Adverse Change” ;
“Exchange Control Regulations”	the Exchange Control Regulations 1961, promulgated in terms of section 9 of the Currency and Exchanges Act, No. 9 of 1933, as amended;
“Exclusivity Period”	the period commencing on the Signature Date and expiring on the day following the earlier of the following dates: (a) the date on which the Scheme Resolution is approved by the requisite majority of Omnia Shareholders; and (b) the date on which a Scheme Condition fails (and, in the case of a Scheme Condition capable of waiver, it is not waived within five Business Days after the date on which that Scheme Condition failed);
“Fairly Disclosed”	disclosed to members of the Solar Group and/or its advisors during the Due Diligence Investigation, and disclosed prior to the Signature Date in a marked folder in the virtual data room created for purposes of the Due Diligence Investigation (a copy of the information in the virtual data room being held by each of Webber Wentzel and DLA Piper Advisory Services Proprietary Limited for evidentiary purposes), in such manner and in such detail as would enable a sophisticated investor, acting reasonably and in good faith, to make a reasonably informed assessment of the disclosure concerned;
“Financial Markets Act”	the Financial Markets Act, No. 19 of 2012, as amended;
“FinSurv”	the Financial Surveillance Department of the SARB, responsible for the administration of exchange controls under the Exchange Control Regulations;
“Firm Intention Announcement”	the joint firm intention announcement contemplated in the Takeover Regulations, released on SENS and A2X by Omnia and Solar SA on Monday, 14 September 2026, setting out the terms of the Offer and the Scheme;
“First Addendum”	the first addendum to the Implementation Agreement concluded between Omnia, Solar SA and Solar Mauritius on 1 October 2026;
“Foreign Shareholder”	an Omnia Shareholder who is a non-resident of South Africa as contemplated in the Exchange Control Regulations;
“Forfeitable Shares”	Omnia Shares which are held in escrow in terms of paragraph 6.1 of the Omnia Share Plan pending vesting and delivery thereof to participants in terms of the Omnia Share Plan;
“Form of Proxy”	the form of proxy (<i>green</i>) which is attached to and forms part of this Circular;
“Form of Surrender and Transfer”	the form of surrender and transfer (<i>blue</i>) of Documents of Title, which is attached to and forms part of this Circular;
“FY27 Awards”	shall have the meaning ascribed to such term in paragraph 7.7.3.1;
“FY28 Awards”	shall have the meaning ascribed to such term in paragraph 7.7.3.2;
“FY29 Awards”	shall have the meaning ascribed to such term in paragraph 7.7.3.3;

“Governmental Authority”	unless a governmental authority of a specific jurisdiction is specified, (a) the government of South Africa, India or Mauritius (including any national, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, central bank, commission or other authority thereof; (b) any governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing or other governmental authority or quasi-governmental authority within South Africa, India or Mauritius; and (c) any securities exchange within South Africa or India, but specifically excluding the TRP;
“Group”	in relation to any Person, means that Person and its Subsidiaries from time to time;
“IFRS”	the International Financial Reporting Standards, as adopted from time to time by the International Accounting Standards Board, or its successor body, and approved for use in South Africa from time to time by the Financial Reporting Standards Council;
“Implementation Agreement”	the written agreement entitled “Implementation Agreement” (together with the schedules thereto) concluded between Omnia, Solar SA and Solar Mauritius on the Signature Date, as amended by the First Addendum, which, among other things, sets out the terms and conditions of the Scheme and its implementation, the salient provisions of which are summarised in paragraph 7 of this Circular;
“Income Tax Act”	the South African Income Tax Act, No. 58 of 1962, as amended;
“Independent Board”	the independent board of Omnia, comprising Tina Eboka (Chair), George Cavaleros, Thoko Mokgosi-Mwantembe, Willem (Wim) Plaizier, Ronel van Dijk and Prof. Nick Binedell, constituted in accordance with regulation 108(8) of the Takeover Regulations in order to consider the Transaction, all of whom are independent Omnia Directors;
“Independent Expert”	the independent expert appointed by the Independent Board to provide an opinion as required by the Takeover Regulations in respect of the fairness and reasonableness (or otherwise) of the Transaction, being BDO Corporate Finance Proprietary Limited (Registration number 1983/002903/07), full details of which are set out in the “Corporate Information and Advisors” section;
“Independent Expert’s Report”	the report of the Independent Expert, prepared for purposes of compliance with the Companies Act and the Takeover Regulations, expressing an opinion in respect of the fairness and reasonableness of the Scheme and the Scheme Consideration as contemplated in sections 114(2) and 114(3) of the Companies Act and regulations 90 and 110 of the Takeover Regulations, which is set out in Annexure 1 to this Circular;
“Indications of Support”	the non-binding indications of support received by Omnia and Solar SA from Omnia Shareholders holding, in aggregate, 45,008,262 Omnia Shares, representing approximately 27.73% of the Voting Shares, in terms of which those Omnia Shareholders have confirmed their intention to vote in favour of the Scheme Resolution and, where applicable, to recommend that their clients vote in favour of the Scheme Resolution;
“JSE”	the JSE Limited (Registration number 2005/022939/06), a public company duly incorporated in South Africa, and licensed to operate as an exchange under the Financial Markets Act, or the securities exchange operated by the aforementioned company;
“Last Practicable Date”	Friday, 2 October 2026, being the last practicable date prior to the finalisation of this Circular;

“Law” or “Laws”	laws, legislation, statutes, regulations, directives, orders, notices, promulgations and other decrees of any Governmental Authority which have the force of law or which would be an offence not to obey, the common law, and the rules or requirements of any securities exchange that may apply to any Member of the Omnia Group, or any Member of the Solar Group, as the case may be, and all of the aforementioned as modified, re-enacted, restated, replaced or re-implemented from time to time;
“Listings Requirements”	the Listings Requirements published by the JSE from time to time;
“Long Stop Date”	31 July 2027, or if the TRP Cash Confirmation has been extended as contemplated in paragraph 13.2, 30 September 2027 or such later date/s as may be agreed in writing from time to time between Solar SA and Omnia (and approved by the TRP to the extent required), acting reasonably and provided that the Long Stop Date shall be extended automatically as follows (provided that no such automatic extension will be later than 1 December 2027): (a) in accordance with the provisions of paragraph 7.5.3.6; (b) by three calendar months (on not more than one occasion) where: (i) the Court has to approve the Scheme Resolution or implementation of the Scheme, in sections 115(3) and 115(6) of the Companies Act; or (ii) a Scheme Condition pertaining to any regulatory approval set out in paragraph 5.2.1.5 has yet to be fulfilled as at the Business Day immediately preceding such Long Stop Date; and (c) if a MAC Event Notice has been delivered, until the later of: (i) such time as a Material Adverse Change has been agreed between Omnia and Solar SA to have occurred or been determined to have occurred or not occurred, or been deemed to have occurred or not occurred, in terms of paragraph 7.8, provided that such extension shall not be longer than 80 Business Days from the date on which the MAC Event Notice is delivered or such later date/s as may be agreed in writing from time to time between Solar SA and Omnia, acting reasonably; and (ii) the Long Stop Date determined in terms of paragraph 7.5.3.6 (if applicable);
“MAC Dispute Notice”	shall have the meaning ascribed to such term in paragraph 7.8.4;
“MAC Event Notice”	shall have the meaning ascribed to such term in paragraph 7.8.2;
“MAC Expert”	(i) Rothschild & Co South Africa Proprietary Limited; or (ii) if Rothschild & Co South Africa Proprietary Limited does not agree or is otherwise unable to act as MAC Expert, Goldman Sachs International, Johannesburg Branch; or (iii) if both of them do not agree or are otherwise unable to act as MAC Expert, the MAC Expert will be agreed between Omnia and Solar SA; or (iv) if Omnia and Solar SA fail to agree on the MAC Expert, a firm of independent accountants or financial advisors with expertise in financial disputes nominated by the chairperson of Cliffe Dekker Hofmeyr Inc on the written request of either Omnia or Solar SA, in each case acting as expert and not as arbitrator;
“MAC Notice Outside Date”	shall have the meaning ascribed to such term in paragraph 7.8.3;
“MAC Period”	the period between the Signature Date and the date on which all the Scheme Conditions, other than the Scheme Condition relating to the non-occurrence of a Material Adverse Change, have been fulfilled or waived, as the case may be, provided that, if any other Scheme Condition fails or becomes incapable of fulfilment, the MAC Period shall be deemed to have ended on the Business Day immediately preceding the date of the failure of the first Scheme Condition failing or becoming incapable of fulfilment;
“Management Accounts”	the unaudited consolidated management accounts for the Omnia Group prepared in the same manner and on the same basis as the management accounts prepared by Omnia in the 12 months immediately prior to the Signature Date;

“Matching Period”	the period of 10 Business Days after Solar SA receives written notice of the salient terms and conditions of a Superior Competing Proposal, within which Solar SA may confirm in writing that it will vary or amend the terms and conditions of the Scheme so as to include the Matching Terms;
“Matching Terms”	the varied or amended terms and conditions of the Scheme confirmed in writing by Solar SA within the Matching Period, which include a cash price for each Scheme Share which is at least equal to the value of the consideration (whether in cash or in kind) which would be received by an Omnia Shareholder (per Omnia Share) in terms of the relevant Superior Competing Proposal, and which match, in all other respects, the Scheme to that Superior Competing Proposal to the extent that the Superior Competing Proposal is more favourable to Omnia Shareholders than the Scheme;
“Material Adverse Change” or “MAC”	the occurrence, during the MAC Period, of any event, circumstance, effect or state of affairs (or a combination thereof) (collectively and individually an “Event”) which: (a) causes the EBITDA of the Omnia Group for any 12-month period ending during the MAC Period, as reflected in the Management Accounts for that 12-month period, after taking into account any mitigating, offsetting or normalisation event, circumstance, effect or state of affairs (or a combination thereof) arising from or related to such Event, including insurance proceeds receivable or alternative contractual arrangements concluded, to be less than R2,356,658,631.47 (being 85% of the EBITDA of the Omnia Group for the 12-month period ended 31 March 2026); or (b) is reasonably likely to cause the EBITDA of the Omnia Group for the 12-month period following the Event, after taking into account any mitigating, offsetting or normalisation event, circumstance, effect or state of affairs (or a combination thereof) arising from or related to such Event, including insurance proceeds receivable or alternative contractual arrangements concluded, to be less than R2,356,658,631.47 (being 85% of the EBITDA of the Omnia Group for the 12-month period ending on 31 March 2026), provided that a Material Adverse Change shall not be regarded as having occurred as a result of any impact, or reasonably foreseeable impact, caused by any (or a combination of any) of the following events, circumstances, effects, occurrences or states of affairs: (i) changes after the Signature Date to accounting practices included in the Accounting Principles (or the authoritative interpretation thereof); (ii) changes or proposed changes after the Signature Date to applicable Law; (iii) any acts of God, natural disasters, political instability, terrorism, armed hostilities, war, sabotage or insurrection, or any escalation or worsening or lessening thereof; (iv) any epidemic, pandemic or disease outbreak, or any escalation or worsening or lessening thereof; (v) changes in the stock markets, interest rates, currency exchange rates, commodity prices or other economic conditions; (vi) changes in the conditions generally affecting companies which carry on similar businesses to any Member of the Omnia Group; (vii) the announcement of the Transaction; (viii) events, circumstances, effects, occurrences or states of affairs actually known as at the Signature Date by Solar SA, Solar Mauritius, SIIL, any of their respective directors or Solar SA’s deal team and advisors; or (ix) any matter Fairly Disclosed;
“Material Contract”	means a contract which accounted for, or in the financial year ending 31 March 2027 is likely to account for revenue or expenditure in excess of R250,000,000 in the financial year ended 31 March 2026;
“Material Omnia Group Member”	a Member of the Omnia Group whose assets or revenue represent 10% or more of the total consolidated assets or total consolidated revenue, as the case may be, of Omnia, as reflected in or ascertained from Omnia’s audited financial statements for the year ended 31 March 2026;
“Member of the Omnia Group”	a Person which forms part of the Omnia Group;

“Member of the Solar SA Group”	a Person which forms part of the Solar SA Group;
“MSR”	the minimum shareholding requirement described in Omnia’s MSR Policy;
“MSR Obligations”	the obligations imposed on Omnia executives in relation to MSR Shares under the MSR Policy;
“MSR Policy”	Omnia’s minimum shareholding requirement policy;
“MSR Shares”	personal investment shares and committed shares, as defined in the MSR Policy;
“Non-Disclosure Arrangements”	collectively, (i) the non-disclosure agreement concluded between Omnia and SIIL (a Member of the Solar SA Group” (undefined term, and SIIL is the ultimate holding company)) in connection with the Transaction, dated 16 February 2026 and, (ii) the clean team protocol concluded between Omnia and certain Members of the Solar Group in relation to the sharing of potential commercially sensitive information pursuant to the Due Diligence Investigation, dated 15 May 2026;
“Notice of Scheme Meeting”	the notice convening the Scheme Meeting, which is attached to and forms part of this Circular;
“Offer”	the offer made by Solar SA in terms of which, subject to the fulfilment or waiver (as applicable) of the Scheme Conditions, Solar SA shall acquire all of the Scheme Shares by way of a scheme of arrangement in accordance with the requirements of section 114(1)(c) as read with section 115 of the Companies Act, further details of which are set out in paragraph 5 of this Circular;
“Omnia”	Omnia Holdings Limited (Registration number: 1967/003680/06), a public company duly incorporated in South Africa, the issued ordinary shares of which are listed on the Main Board of the JSE and A2X, full details of which are set out in the “Corporate Information and Advisors” section;
“Omnia Board” or “Omnia Directors” or “Directors”	the board of directors of Omnia, as constituted from time to time;
“Omnia Break Fee”	the break fee in an amount equal to 1% of the value of the aggregate Scheme Consideration, payable by Omnia to Solar SA in the circumstances set out in paragraph 7.9 of this Circular;
“Omnia Group”	Omnia and its Subsidiaries from time to time;
“Omnia MOI”	the memorandum of incorporation of Omnia, as at the Last Practicable Date;
“Omnia Share Plan”	the Rules of the Omnia 2020 Share Plan, Revision 3, approved by the remuneration and nominations committee of the Omnia Board on 18 June 2026;
“Omnia Shareholder”	a registered holder of one or more Omnia Shares or, in relation to voting, any other Person who is entitled to exercise the voting rights attaching to such Omnia Shares;
“Omnia Shares”	ordinary shares of no par value in the share capital of Omnia, of which 162,297,200 were in issue as at the Signature Date, none of which are held as Treasury Shares;
“Operative”	when all the Scheme Conditions have been fulfilled or waived, as the case may be;
“Order”	any order, injunction, judgement, decree, ruling or award;

“Ordinary Course of Business”	in relation to the performance of any act or any omission or the exercise of any right, power or privilege or the incurrance of any obligation or liability, means that such is done in good faith, in a lawful fashion, and in a manner consistent with the past practice and conduct of the business concerned and in accordance with the Omnia MOI, budget, business plan or policies of Omnia as approved by the Omnia Board from time to time;
“Own-Name Registration” or “Dematerialised Shareholders with Own-Name Registration”	the status of Dematerialised Shareholders who have instructed their CSDP to hold their Dematerialised Shares in their own name on the sub-register (being the list of Omnia Shareholders maintained by the CSDP and forming part of the Register);
“Participant”	an employee of the Omnia Group that is granted an Award, accepts such Award and is subject to the terms and conditions in the Omnia Share Plan, and “Participants” shall be construed accordingly;
“Performance Conditions”	the vesting conditions, in addition to the Employment Condition, which are required to be met in order for an Award of performance shares to vest, as set out in an Award Letter;
“Person”	includes any individual, body corporate, trust, company, close corporation, Governmental Authority, corporate entity, unincorporated association or other entity, whether or not recognised under any Law as having separate legal existence or personality and wherever incorporated, created or established;
“R” and “Rand” and “Cents”	South African rand and cents, the lawful currency of South Africa;
“Reasonable Endeavours”	good faith efforts that in the circumstances are reasonable, when considering the commercial standpoint of, and considering relevant matters known at that time by, the Person concerned and, in particular, having regard to its own economic interests, without any obligation to: (a) incur any undue cost, liability or expense (whether actual, conditional or contingent); or (b) deviate from, or agree to any amendment to, or act contrary to, any Law or the terms and conditions of the Implementation Agreement;
“Record Date”	the last date on, and time at, which a Person must be recorded in the Register as an Omnia Shareholder to determine which Omnia Shareholders are entitled to receive this Circular, being close of business on Friday, 2 October 2026;
“Register”	the register of Certificated Shareholders maintained by the Transfer Secretaries and the Uncertificated Securities Register maintained by the relevant CSDPs in accordance with section 50 of the Companies Act;
“Regulatory Approvals”	the Approvals, authorisations, consents, exemptions, clearances or confirmations of non-opposition, from Governmental Authorities (including the TRP, the JSE, FinSurv and the Competition Authorities) which are necessary in terms of any applicable Laws to implement the Scheme;
“Related Person”	has the meaning ascribed to it in section 2 of the Companies Act;
“Remaining Unvested Awards”	shall have the meaning ascribed to such term in paragraph 7.7.1.2;
“Remco”	the remuneration and nominations committee of the Omnia Board;
“RMB”	Rand Merchant Bank, a division of FirstRand Bank Limited (Registration number 1929/001225/06), a licensed bank in terms of the Banks Act, No. 94 of 1990;
“SARB”	the South African Reserve Bank;

“Scheme”	the Scheme of arrangement in terms of section 114(1)(c) read with section 115 of the Companies Act, and Chapter 5 of the Companies Regulations, proposed by the Omnia Board between Omnia and the Scheme Participants, in terms of which, if the Scheme becomes Operative: (a) the Scheme Participants will be deemed to have disposed of the Scheme Shares to Solar SA, free of Encumbrances, for the Scheme Consideration; and (b) Solar SA shall be obliged to pay the Scheme Consideration to the Scheme Participants on the Scheme Implementation Date, in consideration for the disposal of the Scheme Shares to Solar SA, on the terms and conditions set out in this Circular, and subject to any amendment or variation, as contemplated in paragraph 5.6 of this Circular, and the Delisting following implementation of the Scheme;
“Scheme Conditions”	the suspensive conditions to the implementation of the Scheme, as set out in paragraph 5.2 of this Circular, and “Scheme Condition” means any one of them as the context may require;
“Scheme Consideration”	the cash amount of R134.50 (13450.00 cents) per Scheme Share payable by Solar SA to Scheme Participants, in consideration for the Scheme Shares, on the Scheme Implementation Date;
“Scheme Finalisation Date”	the date on which it is announced on SENS that the last of the Scheme Conditions has been fulfilled or, where applicable, waived;
“Scheme Implementation Date”	the date on which the Scheme is to be implemented, being the Monday immediately following the Scheme Record Date (or such other date as Omnia and Solar SA, with the consent of the JSE and the TRP, if required, may agree in writing);
“Scheme Last Day to Trade”	the last day to trade in Omnia Shares on the JSE in order to be recorded in the Register on the Scheme Record Date and thereby participate in the Scheme, being the first Tuesday to fall after the date of expiry of a period of five trading days after the Scheme Finalisation Date (or such other date as Omnia and Solar SA, with the consent of the JSE and the TRP, if required, may agree in writing);
“Scheme Meeting”	the general meeting of Omnia Shareholders convened in terms of the Companies Act to be held at 10:00 on Thursday, 5 November 2026, in connection with the Scheme for the purpose of considering and, if deemed fit, approving, with or without modification, the Scheme Resolution, together with any reconvened general meeting/s held as a result of the adjournment or postponement of that general meeting;
“Scheme Participants”	the Persons who are eligible to receive the Scheme Consideration in terms of the Scheme, being all Persons recorded in the Register as Omnia Shareholders on the Scheme Record Date, including the holders of Forfeitable Shares, but excluding the holders of all other Treasury Shares; provided that Dissenting Shareholders will only become Scheme Participants once they cease to be Dissenting Shareholders;
“Scheme Record Date”	the date on, and time at, which a Person must be recorded in the Register as an Omnia Shareholder in order to be eligible to receive the Scheme Consideration, being the close of business on the first Friday following the Scheme Last Day to Trade (or such other date and time as Omnia and Solar SA, with the consent of the JSE and TRP, if required, may agree in writing);
“Scheme Resolution”	the Special Resolution to be proposed by the Omnia Board to Omnia Shareholders entitled to vote thereon at the Scheme Meeting seeking their approval of the Scheme in order to implement and give effect to the Scheme in terms of sections 114 and 115 of the Companies Act, details of which are contained in the Notice of Scheme Meeting;
“Scheme Shares”	the Omnia Shares (including the Forfeitable Shares, but excluding all Treasury Shares) held by Scheme Participants on the Scheme Record Date;

“Section 164 Demand”	shall have the meaning ascribed to such term in paragraph 5.7.2.2.1.2;
“Section 164 Offer”	shall have the meaning ascribed to such term in paragraph 5.7.2.2.1.2;
“Securities”	bears the meaning ascribed to it in the Companies Act;
“SENS”	the Stock Exchange News Service of the JSE;
“Settlement Value”	the cash amount settled to a Participant following the vesting of that Participant’s Award Units or Cash Equivalents;
“Signature Date”	14 September 2026, being the date of signature of the Implementation Agreement by the last of the parties thereto to do so;
“SIIL”	Solar Industries India Limited (Company Identity Number: L74999MH1995PLC085878), a company incorporated in India, the shares of which are listed on the National Stock Exchange of India Limited and the BSE Limited, being the ultimate holding company of Solar SA;
“Solar Group”	Solar SA and its holding companies and Subsidiaries from time to time;
“Solar Mauritius”	Solar Overseas Mauritius Limited (Registration number C090063), a company incorporated in Mauritius, being a wholly-owned Subsidiary of SIIL and the immediate holding company of Solar SA;
“Solar Mauritius Guarantee”	the guarantee given by Solar Mauritius in favour of Omnia in terms of the Implementation Agreement in respect of the payment to Omnia from time to time of any amount due and payable by Solar SA to Omnia pursuant to the Implementation Agreement, other than the obligation to pay the Scheme Consideration (which is guaranteed by RMB in terms of the TRP Cash Confirmation), the aggregate liability of Solar Mauritius under which shall not exceed an amount equal to 2% of the aggregate Scheme Consideration, as more fully described in paragraph 13 of this Circular;
“Solar SA”	Solar SA Investments Proprietary Limited (Registration number: 2026/528940/07), a private company incorporated in South Africa which is the acquirer for purposes of the Transaction. Solar SA is wholly owned by Solar Mauritius, which in turn is wholly owned by SIIL;
“Solar SA Board” or “Solar SA Directors”	the board of directors of Solar SA, as constituted from time to time;
“Solar SA Break Fee”	the break fee in an amount equal to 1% of the value of the aggregate Scheme Consideration, payable by Solar SA to Omnia in the circumstances set out in paragraph 7.10 of this Circular;
“Solar SA Shares”	ordinary shares in the issued share capital of Solar SA;
“South Africa”	the Republic of South Africa;
“Special Resolution”	a resolution adopted by Omnia Shareholders with the support of at least 75% of the voting rights exercised on the resolution;
“Strate”	Strate Proprietary Limited (Registration number: 1998/022242/07), a private company registered and incorporated in South Africa, which is a registered central securities depository and which is responsible for the electronic settlement system used by the JSE;
“Subsidiary”	a “ <i>subsidiary</i> ” as defined in the Companies Act, but also includes a Person incorporated outside South Africa which would, if incorporated in South Africa, be a “ <i>subsidiary</i> ” as defined in the Companies Act;

“Superior Competing Proposal”	a Competing Proposal which the Independent Board determines, acting in accordance with its fiduciary duties and taking into consideration the advice of Omnia’s advisors: (a) will result, if consummated, in an Omnia Shareholder receiving consideration (whether in cash or in kind) having a value (per Omnia Share) which is at least 2.5% higher than the Scheme Consideration; (b) is reasonably expected to be equally or more likely than the Scheme to be completed in accordance with its terms; and (c) is made by a <i>bona fide</i> third party which, in the reasonable opinion of the Independent Board, has the ability to implement the Competing Proposal in whole;
“Takeover Regulations”	the regulations set out in chapter 5 of the Companies Regulations, 2011, promulgated under the Companies Act;
“TMS”	The Meeting Specialist Proprietary Limited, the meeting scrutineers appointed by Omnia for purposes of, among other things, facilitating electronic participation and voting at the Scheme Meeting, full details of which are set out in the “Corporate Information and Advisors” section of this Circular;
“Transaction”	the Scheme and the subsequent Delisting;
“Transfer Secretaries”	JSE Investor Services Proprietary Limited (Registration number 2000/007239/07), a private company incorporated in accordance with the Laws of South Africa, whose further details are set out in the section of this Circular entitled “Corporate Information and Advisors”;
“Treasury Shares”	those Omnia Shares which are held by Subsidiaries of Omnia, if any;
“TRP”	the Takeover Regulation Panel, established in terms of section 196 of the Companies Act;
“TRP Cash Confirmation”	the irrevocable unconditional guarantee issued by RMB to, and enforceable by, the TRP for the benefit of Omnia Shareholders, in accordance with regulations 111(4)(a) and 111(5) of the Takeover Regulations, in terms of which RMB has undertaken to pay the Scheme Consideration to all Scheme Participants if Solar SA fails to do so, pursuant to fulfilment or, where applicable, waiver of the Scheme Conditions, which guarantee will expire on 9 September 2027;
“TRP Compliance Certificate”	the compliance certificate to be issued by the TRP in respect of the Offer in terms of section 121(b) of the Companies Act;
“Uncertificated Securities Register”	the record of Dematerialised Shares administered and maintained by a CSDP and which forms part of the Register (including the relevant sub-registers of the CSDPs administering the sub-registers of Omnia);
“VAT”	value added tax as defined in the Value Added Tax Act, No. 89 of 1991, as amended;
“Voting Last Day to Trade”	the last day to trade in Omnia Shares on the JSE in order to be recorded in the Register to attend, participate in and vote at the Scheme Meeting, being Tuesday, 27 October 2026;
“Voting Record Date”	the last date to be recorded in the Register in order for Omnia Shareholders to be eligible to attend, speak and vote at the Scheme Meeting (or any adjournment thereof), being Friday, 30 October 2026;
“Voting Shares”	the 162,297,200 Omnia Shares, representing 100% of all Omnia Shares in issue (excluding the Treasury Shares), held by the Omnia Shareholders; and
“VWAP”	volume weighted average price.



OMNIA HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1967/003680/06)
JSE share code: OMN ISIN: ZAE000005153



**SOLAR SA INVESTMENTS
PROPRIETARY LIMITED**
(Incorporated in the Republic of South Africa)
(Registration number 2026/528940/07)

Omnia Directors

Executive Directors

Seelan Gobalsamy (*Chief Executive Officer*)
Stephan Serfontein (*Finance Director*)

Independent Non-Executive Directors

Tina Eboka (*Chair*)
George Cavaleros
Thoko Mokgosi-Mwantembe
Willem (Wim) Plaizier
Ronel van Dijk
Prof. Nick Binedell

Solar SA Directors

Directors

Amit Kumar Verma
Ashish Kumar Srivastava

COMBINED CIRCULAR TO OMNIA SHAREHOLDERS

1. INTRODUCTION

- 1.1 Omnia Shareholders are referred to the Firm Intention Announcement, in which they were advised that, on the Signature Date, Omnia, Solar SA and Solar Mauritius concluded the Implementation Agreement, in terms of which Solar SA, *inter alia*, agreed to make an offer to acquire all of the Scheme Shares by way of the Scheme, which is described in paragraph 5 of this Circular. As at the Last Practicable Date, Omnia's Subsidiaries do not hold any Treasury Shares.
- 1.2 The Transaction is being undertaken by Solar SA. Solar SA is wholly owned by Solar Mauritius, which in turn is wholly owned by SIIL. Solar SA will acquire the Scheme Shares. Further details of Solar SA, Solar Mauritius and Solar Group are set out in paragraph 4 of this Circular.
- 1.3 If the Scheme becomes Operative, Scheme Participants will receive the Scheme Consideration of R134.50 per Omnia Share in cash from Solar SA on the Scheme Implementation Date.
- 1.4 As at the Last Practicable Date, the Scheme Consideration values the entire issued share capital (excluding treasury shares) of Omnia at R21,828,973,400.
- 1.5 Omnia Shareholders holding, in aggregate, 45,008,262 Omnia Shares, representing approximately 27.73% of the Voting Shares have provided Indications of Support.
- 1.6 The implementation of the Scheme is conditional upon the fulfilment or waiver (where appropriate) of the Scheme Conditions set out in paragraph 5.2 of this Circular. If the Scheme Conditions are not fulfilled or waived, as the case may be, on or before the Long Stop Date, the Scheme will not become Operative and will not be implemented. Omnia Shareholders will therefore retain their Omnia Shares.
- 1.7 If the Scheme is implemented, the Scheme Consideration payable by Solar SA to Scheme Participants in terms of the Scheme will be paid on the Scheme Implementation Date, which date is expected to be on Monday, 28 June 2027.
- 1.8 In the event that the Scheme becomes Operative, the JSE and A2X have granted in-principle approval for the suspension of the listing of the Omnia Shares on the JSE with effect from the commencement of trade on the JSE on the day following the Scheme Last Day to Trade, which is expected to be Wednesday, 23 June 2027, and the termination of the listing of the Omnia Shares on the JSE and A2X from the commencement of trade on the day following the Scheme Implementation Date, which is expected to be Tuesday, 29 June 2027.
- 1.9 Following the implementation of the Scheme and the Delisting, Omnia will become a wholly-owned subsidiary of Solar SA.

2. PURPOSE OF THIS CIRCULAR

2.1 The purpose of this Circular is to:

- 2.1.1 provide Omnia Shareholders with relevant information regarding the Scheme and the Delisting;
- 2.1.2 provide the Independent Expert's Report in respect of the Offer prepared in terms of Companies Regulations 90 and 110, read with section 114 of the Companies Act, and the Listings Requirements;
- 2.1.3 advise Omnia Shareholders of the Independent Board's opinion (as supported by the Independent Expert's Report) and recommendation in respect of the Offer;
- 2.1.4 inform Omnia Shareholders of their rights in terms of section 115 of the Companies Act and their Appraisal Rights in respect of the Scheme Resolution; and
- 2.1.5 give notice convening the Scheme Meeting in order to consider and, if deemed fit, to pass with or without modification the Scheme Resolution necessary to approve and implement the Scheme. A Notice of Scheme Meeting is attached to, and forms part of, this Circular.

2.2 To obtain a full understanding of the terms and conditions of the Scheme and the Delisting, this Circular should be read in its entirety.

3. RATIONALE FOR THE SCHEME

3.1 Benefits for Omnia Shareholders

3.1.1 The Scheme Consideration of R134.50 per Scheme Share represents a premium of:

- 3.1.1.1 30.98% to the closing price of Omnia Shares on the JSE of R102.69 on 10 September 2026, being the last Business Day prior to the date of the Cautionary Announcement;
- 3.1.1.2 14.30% to the closing price of Omnia Shares on the JSE of R117.67 on 11 September 2026, being the last Business Day prior to the date of the Firm Intention Announcement;
- 3.1.1.3 35.73% to the 30-day adjusted VWAP of Omnia Shares on the JSE of R99.09 up to and including 10 September 2026; and
- 3.1.1.4 70.69% to the closing price of Omnia Shares on the JSE on 31 December 2025 of R78.80.

3.1.2 The Scheme Consideration compares favourably with the valuation multiples of global peers and the premia observed in precedent JSE take-private transactions, notwithstanding the material increase in the Omnia Share price since the beginning of 2026.

3.1.3 The Offer follows extensive due diligence and negotiations between Solar SA and Omnia.

3.2 Benefits for Omnia and its stakeholders

3.2.1 As part of a larger, well-capitalised international group, Omnia will gain access to additional capital, complementary technology and new markets to support the continued growth and competitiveness of its mining and agriculture businesses, including through the Solar Group's established presence in India. The Solar Group's global manufacturing and commercial footprint is also expected to provide additional routes to market for Omnia's mining and agriculture offerings.

3.2.2 Solar SA is committed to the continued development of Omnia's employees through skills development, technology and research and development transfer, and broader international exposure, while strengthening capacity within Omnia's South African operations.

3.3 Benefits for South Africa

3.3.1 The Transaction represents a significant inward foreign direct investment into South Africa and a strong vote of confidence in the South African economy and in the long-term prospects of its mining, agriculture and manufacturing sectors. It further strengthens the strategic economic corridor between South Africa and India, deepening trade, investment and industrial linkages between two key emerging market economies and BRICS partners.

3.3.2 The Solar Group is committed to South Africa as a core manufacturing and operating base for the enlarged group and intends to use Omnia's South African operations as a hub from which to serve and expand across the African continent, supporting local employment and the broader industrial value chain.

3.3.3 The Solar Group recognises the importance of broad-based black economic empowerment and public interest considerations, as well as Omnia's broader role in South Africa. It intends to support Omnia's continued contribution to economic transformation, inclusive growth and sustainable development. The Solar Group will constructively engage with critical stakeholders to support Omnia's existing empowerment and socio-economic development initiatives.

3.4 **Rationale for the Solar Group**

3.4.1 The Transaction demonstrates Solar SA's confidence in Omnia's long-term growth prospects and the markets in which it operates. It will bring together two highly complementary businesses to create a globally diversified, vertically integrated explosives' and initiating systems group of greater scale, geographic reach and technological depth.

3.4.2 A combination with Omnia is fully aligned with the Solar Group's ambition to pursue global leadership in the manufacturing of industrial and mining explosives and to be an innovative solution provider with a focus on safety, quality and reliability.

3.4.3 Omnia brings an experienced management team and substantial operating capability that the Solar Group intends to leverage over the long term by supporting Omnia's existing management, employees and operations to continue pursuing Omnia's strategy to drive growth and create value for customers and other stakeholders.

3.4.4 Omnia's leading agriculture segment's innovative Nutriology® proposition, speciality fertilisers, biostimulants and AgTech solutions can further extend the combined group's customer reach through its established Southern African platform and export-driven international presence, and unlock significant new opportunities in the Solar Group's large existing markets. This further supports the combined group's growth and diversification ambitions.

4. **INFORMATION ABOUT SOLAR GROUP**

4.1 SIIL is listed on the National Stock Exchange of India Limited and the BSE Limited, with a market capitalisation of approximately US\$21 billion. Founded by its current chairman, Shri Satyanarayanji Nuwal, the Solar Group has evolved from a single-site manufacturing company in 1995 into a globally recognised industrial manufacturer. Solar SA, the acquirer, is a wholly owned subsidiary of Solar Mauritius (which is a wholly owned subsidiary of SIIL).

4.2 The business of the Solar Group operates through two primary divisions: (i) Industrial Explosives, which provides packaged and bulk explosives and initiating systems to the mining, infrastructure and housing sectors; and (ii) Defence and Aerospace, which manufactures a broad range of defence products.

4.3 From an industrial explosives perspective, the products of the Solar Group are consumed in over 90 countries, supported by manufacturing facilities across 11 countries. The Solar Group is also one of the world's largest producers of high energy materials and operates one of the world's largest manufacturing facilities for cartridges, detonating cords and cast boosters.

4.4 The Solar Group has a strong commitment to safety, sustainability and responsible operations, underpinned by internationally recognised management systems and established ESG reporting frameworks.

4.5 The Solar Group's vision is to become a global leader in industrial explosives, combining manufacturing scale with innovation, technology and research and development to deliver safe, reliable and high-quality solutions.

5. TERMS AND CONDITIONS OF THE SCHEME

In terms of section 114(1)(c) of the Companies Act, the Omnia Board proposes the Scheme, as set out in this paragraph 5, between Omnia and the Scheme Participants. The Scheme will constitute an Affected Transaction and is proposed in terms of section 114(1)(c) as read with section 115 of the Companies Act, and Chapter 5 of the Companies Regulations.

5.1 Overview and effect of the Scheme

In terms of the Scheme and subject to the Scheme becoming Operative, Solar SA will acquire the Scheme Shares from the Scheme Participants for the Scheme Consideration with effect from the Scheme Implementation Date and the following shall occur on the Scheme Implementation Date:

- 5.1.1 the Scheme Participants (whether they voted in favour of the Scheme or not or abstained from voting) shall be deemed to have disposed of and transferred their Scheme Shares (including all rights, interests and benefits attaching thereto), free of Encumbrances, to Solar SA, in exchange for the Scheme Consideration;
- 5.1.2 the disposal and transfer by each Scheme Participant of the Scheme Shares held by such Scheme Participant to Solar SA, and the acquisition and ownership of those Scheme Shares by Solar SA, will be given effect to without any further act or instrument being required. Each Scheme Participant irrevocably authorises Omnia, for and on behalf of that Scheme Participant and with power of substitution, to cause that Scheme Participant's Scheme Shares to be transferred to, and registered in the name of Solar SA, on or at any time after the Scheme Implementation Date, and to do all such things and take all such steps (including the signing of any transfer form) as Omnia in its discretion considers necessary in order to effect the transfer and registration;
- 5.1.3 Scheme Participants shall be unconditionally entitled to receive the Scheme Consideration, which will be payable by Solar SA to Scheme Participants on the Scheme Implementation Date and shall be settled, in full, in accordance with paragraphs 5.3 and 5.4 and without regard to any lien, right of set-off, counterclaim or other analogous right to which Omnia and/or Solar SA may otherwise be, or claim to be, entitled against a Scheme Participant;
- 5.1.4 the rights of the Scheme Participants to receive the Scheme Consideration will be rights enforceable by Scheme Participants against Omnia only. Scheme Participants will be entitled to require Omnia to enforce its rights in terms of the Scheme against Solar SA; and
- 5.1.5 As a consequence of the Scheme becoming Operative, application will be made to the JSE and to A2X for the Delisting.

5.2 Scheme Conditions

- 5.2.1 The implementation of the Scheme is subject to the fulfilment or, where applicable, waiver of each of the following Scheme Conditions by no later than the Long Stop Date:
 - 5.2.1.1 either: (i) no Omnia Shareholder gives notice objecting to the Scheme Resolution as contemplated in section 164(3) of the Companies Act and votes against the Scheme Resolution at the Scheme Meeting; or (ii) if any Omnia Shareholder gives notice objecting to the Scheme Resolution as contemplated in section 164(3) of the Companies Act and then votes against the Scheme Resolution at the Scheme Meeting, Omnia Shareholders holding no more than 3% of all of the Scheme Shares give such notice objecting to the Scheme Resolution as contemplated in section 164(3) of the Companies Act, vote against the Scheme Resolution at the Scheme Meeting and make a demand as contemplated in section 164(5) of the Companies Act;
 - 5.2.1.2 the Scheme Resolution is approved by the requisite majority of votes cast at a quorate Scheme Meeting, as contemplated in section 115(2) of the Companies Act;
 - 5.2.1.3 should section 115(3)(a) of the Companies Act become applicable, and a Person who voted against the Scheme Resolution requires Omnia to apply to Court to approve the Scheme Resolution, Omnia elects not to treat the Scheme Resolution as a nullity and the Court approves the implementation of the Scheme Resolution;
 - 5.2.1.4 if any Person who voted against the Scheme Resolution applies to Court for a review of the Scheme in terms of sections 115(3)(b) and 115(6) of the Companies Act, and either leave to apply to Court for such review is refused or, if leave is granted, the Court refuses to set aside the Scheme Resolution;

- 5.2.1.5 all Regulatory Approvals required to implement the Transaction are obtained from (i) FinSurv; and (ii) each of the Competition Authorities whose approval is required in terms of applicable Law to implement the Transaction, being (as at the Last Practicable Date) the competition authorities of South Africa, the Common Market for Eastern and Southern Africa, the East African Community, the Economic Community of West African States, Botswana, Namibia, Mali and Nigeria, either unconditionally or subject to conditions acceptable to Solar SA (and, to the extent applicable, Omnia), each acting reasonably and in good faith;
- 5.2.1.6 a Material Adverse Change has not occurred on or prior to the date on which all the other Scheme Conditions (other than the Scheme Condition in this paragraph 5.2.1.6 and the Scheme Condition in paragraph 5.2.1.9) have been fulfilled or, where applicable, waived;
- 5.2.1.7 the Scheme Resolution is not withdrawn;
- 5.2.1.8 each of the counterparties to four material contracts of the Omnia Group (which have been disclosed to the TRP to ensure objectivity, but details of which cannot be published without breaching Omnia's confidentiality obligations) provides its unconditional written consent to the Transaction (or, if conditional, subject to conditions acceptable to Solar SA, acting reasonably and in good faith) and/or waives its right to terminate the relevant contract pursuant to the Transaction, to the extent required under that contract;
- 5.2.1.9 no Order has been issued by any Governmental Authority, on or prior to the date on which all of the Scheme Conditions (other than the Scheme Conditions in this paragraph 5.2.1.9 and the Scheme Condition relating to the non-occurrence of a Material Adverse Change) have been fulfilled or, where applicable, waived, which prevents Omnia, Solar SA and/or Solar Mauritius from complying with its obligations to implement the Scheme as set out in the Implementation Agreement and/or this Circular or, to the extent that an Order has been issued on the basis that it is capable of being lifted or satisfied if certain conditions are satisfied, such conditions are acceptable to Solar SA, acting reasonably and in good faith, and Solar SA satisfies such conditions;
- 5.2.1.10 before or on the date of this Circular, the Independent Board has received the final opinion of the Independent Expert confirming that the Scheme Consideration is fair and reasonable to Omnia Shareholders in accordance with the Takeover Regulations and the Companies Act;
- 5.2.1.11 before or on the date of this Circular, Omnia has delivered to Solar SA a copy of resolutions passed by the Independent Board in which it has resolved: (i) that, in its opinion, the Scheme Consideration is fair and reasonable; (ii) to recommend the Scheme to Omnia Shareholders; and (iii) to recommend that Omnia Shareholders vote in favour of the Scheme Resolution; and
- 5.2.1.12 on or prior to the date on which all of the Scheme Conditions (other than the Scheme Condition relating to the non-occurrence of a Material Adverse Change and the Scheme Condition in paragraph 5.2.1.6 above) have been fulfilled or, where applicable, waived: (i) Omnia has not received a Superior Competing Proposal or, if Omnia has received a Superior Competing Proposal, after the process described in paragraph 7.5 of this Circular has been followed, such Superior Competing Proposal does not continue to be a Superior Competing Proposal when compared to the Scheme Consideration and/or revised terms proposed by Solar SA; (ii) if any Scheme Condition capable of waiver becomes incapable of fulfilment, either Omnia or Solar SA, to the extent that the Scheme Condition operates in its favour, has notified the other in writing that it will not waive that Scheme Condition; and (iii) Omnia has not declared, distributed or paid any Distribution other than intra-Omnia Group dividends payable by wholly-owned Subsidiaries to their holding companies.
- 5.2.2 Implementation of the Scheme will be conditional on the TRP issuing a TRP Compliance Certificate with respect to the Offer in terms of section 121(b) of the Companies Act. In the circumstances, the Scheme will only become wholly unconditional once all the Scheme Conditions are fulfilled or waived and the TRP issues the TRP Compliance Certificate. If the TRP Compliance Certificate is not issued within 10 Business Days after the date on which all of the Scheme Conditions are fulfilled or waived, as the case may be (or such later date as may be agreed to between Solar SA and Omnia), then the Scheme will terminate.

- 5.2.3 Save, in the case of Omnia, as would be inconsistent with Omnia's rights or obligations in relation to a Competing Proposal or a Superior Competing Proposal as described in paragraph 7.5.3 of this Circular, each of Omnia and Solar SA shall use its Reasonable Endeavours to:
- 5.2.3.1 procure the fulfilment of the Scheme Conditions as soon as reasonably practicable; and
 - 5.2.3.2 as regards regulatory notifications: (i) file all required regulatory applications and/or notifications to procure all the Approvals that may be required in connection with the Implementation Agreement or its implementation, including the Compliance Certificate; (ii) obtain, as soon as practicable after the Signature Date, all such Approvals; and (iii) provide Omnia, Solar SA or Solar Mauritius, as the case may be promptly with all assistance and information that is reasonably requested by the other and/or its legal advisors in relation to such Approvals, subject to compliance with applicable Law and any Non-Disclosure Arrangements.
- 5.2.4 Solar SA is entitled, in its sole and exclusive discretion, by notice in writing delivered to Omnia, to waive (in whole or in part) the Scheme Conditions in paragraphs 5.2.1.1, 5.2.1.6 and 5.2.1.11 (such waiver to be in accordance with this paragraph 5.2.4 and paragraph 7.8). Omnia and Solar SA are entitled, by mutual written agreement, to waive, in part or in whole, the Scheme Conditions in paragraphs 5.2.1.8, 5.2.1.10 and 5.2.1.12 (such waiver to be in accordance with this paragraph 5.2.4). Neither Omnia nor Solar SA is entitled to waive any other Scheme Condition unless that waiver is agreed to in writing by Omnia and Solar SA and is permissible in Law.
- 5.2.5 For the purposes of the Scheme Condition in paragraph 5.2.1.5, if the relevant Competition Authority in respect of a particular country or region (or another Competition Authority for that country or region on appeal): (i) approves the Transaction subject to conditions that affect Solar SA and which are not acceptable to Solar SA (acting reasonably and in good faith) and, to the extent that such conditions affect Omnia, are not acceptable to Omnia and Solar SA (both acting reasonably and in good faith); or (ii) does not approve the Transaction, then the Scheme Condition in paragraph 5.2.1.5, in so far as it relates to that country or region, shall still be fulfilled if Solar SA appeals against, or seeks a review of, that decision to or by another competent Competition Authority in respect of that country or region, and the Transaction is then approved by the Long Stop Date unconditionally, or subject to conditions acceptable to Solar SA and/or Omnia, as the case may be, acting reasonably and in good faith.
- 5.2.6 If any Scheme Condition is not timeously fulfilled or, if applicable, waived as contemplated in this Circular, Omnia, Solar SA and Solar Mauritius will not have any claim against the other as a result of or in connection with any such non-fulfilment or non-waiver (other than under the Solar SA Break Fee and/or a claim for a breach by a party of paragraph 5.2.3). In the event that the Scheme Conditions are not fulfilled or waived timeously, then the Scheme will not become Operative and shall be of no force or effect.

5.3 Settlement of the Scheme Consideration

- 5.3.1 Subject to paragraphs 5.3.2 and 5.4 and subject to the Scheme becoming Operative, on the Scheme Implementation Date the Scheme Participants shall receive the Scheme Consideration, which shall be paid by Solar SA to the Scheme Participants. Omnia Shareholders are reminded that the settlement of the Scheme Consideration is subject to the Exchange Control Regulations, the salient provisions of which are set out in **Annexure 3** to this Circular.
- 5.3.2 Solar SA's obligation to pay the Scheme Consideration to the Scheme Participants will be fully and finally discharged upon Solar SA making payment of the Scheme Consideration to the Transfer Secretaries, which payment shall be made on or before the Scheme Implementation Date. No cheques will be issued or paid in relation to the payment of the Scheme Consideration.
- 5.3.3 Settlement of the Scheme Consideration to Scheme Participants will be administered and effected by the Transfer Secretaries, on behalf of Omnia, as set out below.
- 5.3.4 If the Scheme becomes Operative:
- 5.3.4.1 Dematerialised Shareholders who become Scheme Participants will have their bank accounts credited with the Scheme Consideration on the Scheme Implementation Date, or in the case of Dissenting Shareholders who subsequently become Scheme Participants as envisaged in paragraph 5.7.2.2, on the date contemplated therein; and

5.3.4.2 Certificated Shareholders who become Scheme Participants:

- 5.3.4.2.1 who have surrendered their Documents of Title and delivered the completed Form of Surrender and Transfer (*blue*), including the details of the account held at their CSDP or Broker for the receipt of the Scheme Consideration, to the Transfer Secretaries on or before 12:00 on the Scheme Record Date, will have their account held at their CSDP or Broker credited with the Scheme Consideration on the Scheme Implementation Date, unless they have elected, by providing updated and valid bank details in the relevant section of the Form of Surrender and Transfer (*blue*), to receive the Scheme Consideration by way of EFT, in which case the Scheme Consideration will be paid into their nominated bank account by way of EFT, on the Scheme Implementation Date; or
- 5.3.4.2.2 who surrender their Documents of Title and deliver the completed Form of Surrender and Transfer (*blue*), including the details of the account held at their CSDP or Broker for the receipt of the Scheme Consideration, to the Transfer Secretaries after 12:00 on the Scheme Record Date, will have their account held at their CSDP or Broker credited with the Scheme Consideration within five Business Days of the Transfer Secretaries receiving their Documents of Title and completed Form of Surrender and Transfer (*blue*), unless they have elected, by providing updated and valid bank details in the relevant section of the Form of Surrender and Transfer (*blue*), to receive the Scheme Consideration by way of EFT, in which case the Scheme Consideration will be paid into their nominated bank account by way of EFT, within five Business Days of the Transfer Secretaries receiving their Documents of Title and completed Form of Surrender and Transfer (*blue*).

5.3.5 If:

- 5.3.5.1 a Certificated Shareholder who becomes a Scheme Participant fails to surrender its Documents of Title and completed Form of Surrender and Transfer (*blue*), including the details of the account held at their CSDP or Broker and/or updated and valid bank details for the receipt of the Scheme Consideration, to the Transfer Secretaries; or
- 5.3.5.2 a Dissenting Shareholder subsequently becomes a Scheme Participant pursuant to paragraph 5.7.2.2 and fails to surrender its Documents of Title and completed Form of Surrender and Transfer (*blue*) to the Transfer Secretaries,

the Scheme Consideration payable to such Scheme Participant will be issued to and be held in trust by Omnia (or any third party nominated by Omnia for this purpose, which may include the Transfer Secretaries), who will hold such Scheme Consideration payable to such Scheme Participant, in escrow in its bank account, until it is claimed by the Scheme Participant concerned. The Scheme Consideration will be held as aforesaid for a maximum period of three years from the Scheme Implementation Date, after which period the Scheme Consideration amount held in escrow on behalf of such Scheme Participant, will be paid over to the Guardian's Fund of the court. No interest will accrue on any such funds held by Omnia.

5.4 **Foreign Shareholders and Exchange Control Regulations**

- 5.4.1 **Annexure 3** to this Circular contains a summary of the Exchange Control Regulations as they apply to Scheme Participants.
- 5.4.2 The availability and impact of the Scheme on Foreign Shareholders may be affected by the Laws of the relevant jurisdiction of the Foreign Shareholders. It is the responsibility of Foreign Shareholders to satisfy themselves as to the full observance of the Laws and regulatory requirements of the relevant jurisdiction concerning the receipt of the Scheme Consideration, consents, the making of any filings which may be required, the compliance with other necessary formalities and the payment of any transfer or other taxes or other payments due in such jurisdiction. Omnia Shareholders who are in any doubt regarding such matters should consult their CSDP, Broker, legal advisor, accountant, banker, other financial intermediary or other professional advisors immediately.

5.5 Required approvals for the Scheme

- 5.5.1 Pursuant to section 115(2) of the Companies Act, a scheme of arrangement in terms of section 114 of the Companies Act must be approved by a Special Resolution adopted by Omnia Shareholders entitled to exercise voting rights on such matter, at a meeting called for that purpose. At least 25% of the voting rights that are entitled to be exercised must be present at the meeting.
- 5.5.2 If at least 15% of the voting rights exercised on the Scheme Resolution oppose it and an Omnia Shareholder who voted against the Scheme Resolution requires, within five Business Days after the vote, that Omnia seek Court approval for the Scheme:
 - 5.5.2.1 Omnia may not proceed to implement the Scheme Resolution without the approval of a Court; and
 - 5.5.2.2 Omnia must apply to Court for approval within 10 Business Days after the vote and shall not treat the Scheme Resolution as a nullity.
- 5.5.3 If less than 15% of the voting rights exercised on the Scheme Resolution oppose it and an Omnia Shareholder who voted against the Scheme Resolution applies to Court within 10 Business Days of the vote for leave to review the Scheme, Omnia may not proceed to implement the Scheme Resolution unless the Court declines to grant such leave or declines to set aside the Scheme Resolution. The Court may grant such leave only if it is satisfied that the applicant is acting in good faith, appears to be prepared and able to sustain proceedings and alleges facts that, if proved, would support the order being sought. A Court may only set aside the Scheme Resolution if the Court finds that the Scheme Resolution is manifestly unfair to Omnia Shareholders or if the vote was materially tainted by a conflict of interest, inadequate disclosure, failure to comply with the Companies Act or Omnia MOI or if there is a significant and material irregularity.

5.6 Amendments, variations and modifications of the Scheme

- 5.6.1 No amendment, variation or modification of the Scheme set out in this Circular shall be valid unless it complies with applicable Law and is consented to by Omnia and Solar SA in writing, and to the extent required by Law is approved by the TRP, the JSE or FinSurv, provided that Solar SA shall be entitled at any time to unilaterally propose a higher consideration than the Scheme Consideration.
- 5.6.2 Omnia Shareholders will be notified of any changes to the Scheme by way of announcement published on SENS, and, if required, in the South African press.
- 5.6.3 All dates and times referred to in this Circular are subject to change. Any such change shall be published on SENS and in the South African press.

5.7 Dissenting Shareholders

- 5.7.1 Omnia Shareholders are hereby advised of their Appraisal Rights in terms of section 164 of the Companies Act, the full provisions of which are contained in **Appendix B to Annexure 1** to this Circular.
- 5.7.2 If any of the circumstances contemplated in section 164(9)(a) or (b) of the Companies Act occur, then the relevant Dissenting Shareholder shall:
 - 5.7.2.1 if such circumstances occur on or before the Scheme Record Date, be a Scheme Participant subject to the provisions of the Scheme; and
 - 5.7.2.2 if such circumstances occur after the Scheme Record Date, be treated as if it were a Scheme Participant, provided that:
 - 5.7.2.2.1 settlement of the Scheme Consideration due to such Dissenting Shareholder, and the transfer of such Dissenting Shareholder's Scheme Shares to Solar SA, shall take place on the latest of:
 - 5.7.2.2.1.1 the Scheme Implementation Date; and
 - 5.7.2.2.1.2 the date which is five Business Days after that Dissenting Shareholder so withdrew its demand made in terms of Section 164(5) to 164(8) of the Companies Act ("**Section 164 Demand**") or allowed any offers made to them in terms of Section 164(11) of the Companies Act ("**Section 164 Offer**"); and

- 5.7.2.2.2 the Scheme shall be deemed to have been implemented in respect of such Scheme Participant's Scheme Shares on the date which falls five Business Days after that Dissenting Shareholder so withdrew its Section 164 Demand or allowed the Section 164 Offer to lapse.
- 5.7.3 On or before the Scheme Implementation Date, Solar SA will pay into an escrow account, to be administered by the Transfer Secretaries or such other party as may be approved by the TRP, an amount equal to the Scheme Consideration attributable to all Omnia Shares which are the subject of unresolved Section 164 Demands as at the Scheme Record Date. The funds in the escrow account will be applied as follows: (i) if a Dissenting Shareholder subsequently withdraws its Section 164 Demand or allows the Section 164 Offer, if any, to lapse, the Scheme Consideration attributable to that Dissenting Shareholder will be paid from the escrow account on the date contemplated above; and (ii) to the extent that any amounts standing to the credit of the escrow account are not payable to a Dissenting Shareholder (whether because that Dissenting Shareholder did not withdraw its Section 164 Demand or allow the Section 164 Offer to lapse, or otherwise), those amounts will be paid to Solar SA.
- 5.7.4 Any amounts payable by Omnia to Dissenting Shareholders pursuant to the exercise of their Appraisal Rights will be borne by Solar SA and paid to Omnia before Omnia is required to pay those amounts to the Dissenting Shareholders.
- 5.7.5 Omnia Shareholders wishing to exercise their Appraisal Rights are strongly advised to take professional advice in connection with such decision and should have regard to the fact that, in appropriate circumstances as detailed in section 164 of the Companies Act, the Court is empowered to grant a costs order in favour of, or against, a Dissenting Shareholder.

6. **TAX IMPLICATIONS OF THE SCHEME**

The tax implications of the Scheme will depend on the individual tax circumstances of each Scheme Participant and the tax jurisdictions applicable to such Scheme Participant. It is recommended that Scheme Participants seek advice from appropriate professional advisors if they are in any doubt whatsoever about their tax position.

7. **SALIENT PROVISIONS OF THE IMPLEMENTATION AGREEMENT**

7.1 **Parties and purpose**

- 7.1.1 The Implementation Agreement was concluded between Omnia, Solar SA and Solar Mauritius on the Signature Date, and records their respective rights, obligations, undertakings and commitments in respect of the Transaction. The salient provisions of the Implementation Agreement are summarised below. This summary is not exhaustive and Omnia Shareholders are referred to the full text of the Implementation Agreement, which is available for inspection as set out in paragraph 21 of this Circular.

7.2 **Proposal of the Scheme and settlement**

- 7.2.1 Omnia, Solar SA and Solar Mauritius have agreed to implement the Transaction by way of the Scheme. The Omnia Board will propose the Scheme to Omnia Shareholders and, if the Scheme Conditions are fulfilled or, where applicable, waived, then on the Scheme Implementation Date: (i) each Scheme Participant shall, for each Scheme Share held by it, receive an amount equal to the Scheme Consideration in cash; and (ii) Solar SA shall acquire all of the Scheme Shares, free of Encumbrances.
- 7.2.2 Solar SA shall, prior to the Scheme Implementation Date, place Omnia (or its agents) in funds to enable settlement of the aggregate Scheme Consideration, and Omnia shall procure that the Transfer Secretaries administer settlement of the Scheme Consideration due to each Scheme Participant on behalf of Omnia and Solar SA.
- 7.2.3 Omnia, acting as principal, shall procure that Solar SA complies with its obligations under the Scheme and, without prejudice to the TRP's rights, Omnia alone shall have the right to enforce those obligations against Solar SA. The rights of Scheme Participants to receive the Scheme Consideration are enforceable against Omnia only, and Scheme Participants are entitled to require Omnia to enforce its rights in terms of the Scheme against Solar SA.
- 7.2.4 Each of Omnia and Solar SA shall be bound by and comply with the terms and conditions of the Scheme insofar as they relate to it. The full terms and conditions of the Scheme are set out in this Circular and are consistent with the Implementation Agreement and the Firm Intention Announcement.

7.3 Undertakings in relation to this Circular and the Scheme Meeting

- 7.3.1 Omnia has undertaken to post this Circular to Omnia Shareholders and to procure the convening and holding of the Scheme Meeting at which Omnia Shareholders will consider and, if thought fit, approve the Scheme Resolution, in each case using its Reasonable Endeavours to do so in accordance with the transaction timetable agreed between the parties to the Implementation Agreement.
- 7.3.2 If the Scheme Meeting is adjourned or postponed, Omnia shall reconvene it in accordance with the Companies Act and the Omnia MOI no more than five Business Days thereafter, shall promptly make all necessary filings in relation to the Scheme Meeting and shall notify Solar SA accordingly.
- 7.3.3 The Independent Board is not entitled to withdraw or change its opinion or recommendations before or after the Scheme Meeting, unless it decides to do so in order to comply with its common Law and statutory duties, including without limitation its fiduciary duties.

7.4 Regulatory notifications and Approvals

- 7.4.1 Each of the parties to the Implementation Agreement shall use its Reasonable Endeavours to file all required regulatory applications and notifications, to obtain all Approvals which may be required in connection with the Implementation Agreement or its implementation as soon as practicable after the Signature Date, and to provide the other parties with all reasonably requested assistance and information in relation to those Approvals.
- 7.4.2 Solar SA's legal advisors have been appointed to prepare the merger filings to each of the Competition Authorities. Omnia and Solar SA have agreed a customary process for the review of, comment on and submission of those filings, for the sharing of communications with the Competition Authorities and for the protection of competitively sensitive information. Omnia (on the one hand) and Solar SA and Solar Mauritius (on the other hand) are jointly responsible for the filing fees payable to the Competition Authorities and to the TRP.

7.5 Exclusivity, non-solicitation and Solar SA's right to match

- 7.5.1 Omnia has undertaken to Solar SA that, during the Exclusivity Period, and save with Solar SA's prior written consent, Omnia will (and will procure that each Member of the Omnia Group and all prescribed officers, directors, employees and advisors (acting in their capacity as such) of each Member of the Omnia Group will): (i) refrain from directly or indirectly initiating, soliciting, encouraging or seeking to procure any negotiations or Arrangements constituting, relating to, or which might reasonably be expected to lead to, a Competing Proposal; and (ii) unless required to do so in terms of applicable Law (including fiduciary obligations under applicable Law or obligations under the Companies Act or as required in terms of Regulation 92 of the Takeover Regulations), refrain from providing information to any third party relating to, or which might reasonably be expected to lead to, a Competing Proposal.
- 7.5.2 Omnia confirmed that, as at the Signature Date, it had terminated negotiations which have been entered into by it on or prior to the Signature Date constituting, relating to, or which might reasonably be expected to lead to, a Competing Proposal.
- 7.5.3 Notwithstanding the above, if prior to the Scheme Meeting the Omnia Board receives an approach from a bona fide third party which approach might reasonably lead to a Superior Competing Proposal, and the Independent Board is of the good faith opinion that it would be a breach of the directors' fiduciary duties, or their other obligations in Law in their capacity as directors, if it does not consider, enter into or participate in negotiations relating to such approach, then:
 - 7.5.3.1 within five Business Days after receipt by Omnia of a Competing Proposal which is reasonably likely, if pursued, to lead to a Superior Competing Proposal, Omnia must, as soon as it is lawful to do so, notify Solar SA of such approach and, within five days after receipt of a Superior Competing Proposal, notify Solar SA in writing of the salient terms and conditions thereof and of the identity of the relevant third party making the Superior Competing Proposal (and its ultimate holding company, Controllers or principals, if known);
 - 7.5.3.2 if any discussions or negotiations with a third party regarding a Superior Competing Proposal terminate, Omnia shall, within two Business Days, notify Solar SA in writing of that fact, provided that neither Omnia, the Omnia Board nor the Independent Board is required to provide reasons for the termination of those discussions or negotiations in relation to a Superior Competing Proposal;

- 7.5.3.3 if Solar SA fails, within the Matching Period, to confirm in writing that it will vary or amend the terms and conditions of the Scheme so as to include the Matching Terms, Omnia shall be entitled to enter into or participate in negotiations, and enter into an Arrangement, relating to, and to recommend and/or propose, that Superior Competing Proposal, and the Independent Board may withdraw its recommendation of the Scheme;
- 7.5.3.4 if Solar SA confirms the Matching Terms within the Matching Period, Omnia shall reject the relevant Superior Competing Proposal and the provisions of paragraph 7.5.1 will apply in respect of the relevant Superior Competing Proposal and the provisions of this paragraph 7.5.3 will continue to apply in respect of any subsequent Superior Competing Proposals received;
- 7.5.3.5 subject to the consent of the JSE and the TRP, if required, Omnia Shareholders shall be advised as soon as practicable of any Matching Terms following the Matching Period or, if the Competing Proposal is determined by the Omnia Board or the Independent Board to be a Superior Competing Proposal, Omnia Shareholders shall be advised accordingly as soon as practicable following that determination; and
- 7.5.3.6 the Transaction timetable will be extended to take into account the time periods provided for above, and Omnia and Solar SA have agreed to amend the Long Stop Date to a date agreed in writing between them, subject to the approval of the JSE and the TRP (if required), provided that if no such date is agreed, the Long Stop Date shall be extended by 30 Business Days.

7.6 Interim period and conduct of business undertakings

- 7.6.1 Omnia has provided Solar SA for the period from the Signature Date until the earlier of: (i) implementation of those parts of the Transaction which are required to be implemented on the Scheme Implementation Date; or (ii) the Transaction failing, with the undertakings that it will, and shall procure that each Member of the Omnia Group will:
 - 7.6.1.1 carry on its business in all material respects in the Ordinary Course of Business (to achieve budgeted profitability) and in accordance with its policies and strategies, including without limitation and notwithstanding the remainder of this paragraph 7.6 to:
 - 7.6.1.1.1 dispose of the assets indicated as for sale in the Due Diligence Investigation; and
 - 7.6.1.1.2 settle, or enter into any Arrangement in respect of, including by providing security in respect thereof, any matters, disputes, investigations or litigation Fairly Disclosed;
 - 7.6.1.2 exercise its Reasonable Endeavours to preserve and protect its rights and assets;
 - 7.6.1.3 continue to conduct its business under the same name/s, and in all material respects on the same basis and in the same manner, as it did immediately prior to the Signature Date;
 - 7.6.1.4 not make or undertake any capital expenditure in amounts exceeding 15% of budgeted capital expenditure in the budget of Omnia as approved by the Omnia Board as at the Signature Date;
 - 7.6.1.5 not enter into any Arrangement prohibiting or restricting its right or ability to operate or compete in any market;
 - 7.6.1.6 not, otherwise than in the Ordinary Course of Business, incur, create, assume or otherwise become liable for any indebtedness (or any other material liability or obligation, including pursuant to any debt financing, leasing or off-balance sheet financing arrangements or any hedging arrangements), save to settle, or enter into any arrangement in respect of, including by providing security in respect thereof, any matters, disputes, investigations or litigation Fairly Disclosed;
 - 7.6.1.7 not make any material changes to its insurance or pension arrangements otherwise than in the Ordinary Course of Business;
 - 7.6.1.8 not, otherwise than in the Ordinary Course of Business, give any guarantee, indemnity or other agreement to secure an obligation of a third party, which shall specifically exclude any Member of the Omnia Group;
 - 7.6.1.9 not adopt a plan of liquidation or resolutions providing for its liquidation;
 - 7.6.1.10 continue to comply with all applicable Laws in all material respects;

- 7.6.1.11 obtain and maintain in full force and effect all material Approvals required for the conduct of its business, in the places and in the manner in which that business is carried on as at the Signature Date;
- 7.6.1.12 not change, or cause or permit a change of, the nature or scope of any substantial part of its business in any material respect, or cease or suspend, or threaten or propose to cease or suspend, to carry on all or a substantial part of its business;
- 7.6.1.13 not issue, or cause or permit to be issued, any Securities, and other than for purposes of complying with its obligations under the Omnia Share Plan, not Dispose of, or cause or permit to be Disposed of, any Treasury Shares;
- 7.6.1.14 not grant or make any new awards in terms of or for purposes of any share option, share incentive or phantom share plan, other than in the Ordinary Course of Business and in accordance with Omnia's long-term incentive plans in force as at the Signature Date;
- 7.6.1.15 not, otherwise than in the Ordinary Course of Business, create any Encumbrance over any of its material assets;
- 7.6.1.16 not Dispose of or Encumber, or enter into any agreement (whether oral, in writing or otherwise and whether or not subject to conditions precedent) to Dispose of or Encumber, whether by one transaction or a series of transactions, the whole or a substantial or material part of its business;
- 7.6.1.17 not enter into a partnership or other joint venture with a third party that will constitute a Category 1 or 2 transaction as defined in the Listings Requirements;
- 7.6.1.18 not initiate, settle or abandon any claims, litigation, arbitration or other proceedings or make any admissions of liability by or on behalf of any Member/s of the Omnia Group with an aggregate value in excess of R200,000,000 unless approved by Solar SA, which approval shall not be unreasonably withheld or delayed;
- 7.6.1.19 not, other than for intra-Omnia Group dividends to wholly-owned subsidiaries, declare, distribute or pay any distribution;
- 7.6.1.20 not alter, or agree to alter, any of its constitutional documents in any material respect;
- 7.6.1.21 not alter, amend or vary its accounting policies, unless required by applicable Laws or accounting requirements;
- 7.6.1.22 not:
 - 7.6.1.22.1 terminate, save for breach of contract, poor performance or pursuant to disciplinary action, the employment or office of any of its directors, officers or senior employees;
 - 7.6.1.22.2 other than in the Ordinary Course of Business and subject to obtaining the requisite waivers and/or consents from the relevant counterparties in relation to the Transaction, enter into any Material Contract (whether or not subject to conditions precedent) which contains any Change of Control Provisions; and
 - 7.6.1.22.3 materially alter the terms of employment or engagement of any of its directors, officers or senior employees including materially increasing their compensation or benefits (including any that are payable on death, leaving employment or retirement), other than in the Ordinary Course of Business;
- 7.6.1.23 not sell, license or otherwise Dispose of, not terminate its right to use, not fail to renew and not fail to take any action to defend or preserve, any Material Intellectual Property Rights (whether registered or unregistered, and including patents, know-how, confidential information, trade secrets, trademarks, service marks, trade names, copyright, moral rights, design rights and all other intellectual property rights and rights or forms of protection over them) owned or used by it. For purposes hereof, Material Intellectual Property Rights are intellectual property rights necessary, or reasonably required, for Members of the Omnia Group to operate the business concerned substantially in the manner it is operated immediately prior to the Signature Date; and
- 7.6.1.24 use its Reasonable Endeavours to obtain, from each counterparty to any contract concluded by a Member of the Omnia Group (other than Material Contracts), their unconditional (or, if conditional, subject to conditions that are acceptable to

Solar SA, acting reasonably and in good faith) written consent to the Transaction and/or waiver of their rights to terminate their contract pursuant to the Transaction, to the extent required by the provisions of the relevant contract.

- 7.6.2 Paragraph 7.6.1 does not restrict or prevent Omnia or a Material Omnia Group Member from doing anything:
- 7.6.2.1 required by, or to give effect to, the Implementation Agreement;
 - 7.6.2.2 to comply with any applicable Law, provided that Solar SA is notified of any action taken as soon as reasonably practicable;
 - 7.6.2.3 to comply with its existing obligations under the Material Contracts to the extent that they were Fairly Disclosed; or
 - 7.6.2.4 that is a reasonable response to an emergency or disaster to minimise any adverse effect on it, provided that Solar SA is notified of any action taken as soon as reasonably practicable.
- 7.6.3 In relation to each calendar month during the period from the Signature Date until the Scheme Implementation Date (both inclusive), Omnia shall deliver the Management Accounts to Solar SA by no later than the 15th Business Day of the immediately succeeding calendar month subject to compliance with applicable Law and the Non-Disclosure Arrangements.
- 7.6.4 During the period contemplated in paragraph 7.6.1, and subject to applicable Law, Omnia shall provide Solar SA with all information of which it becomes aware after the Signature Date in respect of investigations, convictions, allegations and internal reports relating to bribery or corruption by a Member of the Omnia Group and employees (acting in the course and scope of their employment) and persons acting for a Member of the Omnia Group arising after the Signature Date, provided that Omnia shall be entitled to limit the information or details provided to the extent necessary to protect its rights to legal privilege.
- 7.6.5 During the MAC Period, Omnia shall, as soon as reasonably practicable, inform Solar SA of any event, circumstance, effect or state of affairs (or a combination thereof) of which it becomes aware which constitutes or is reasonably likely to constitute a Material Adverse Change, provided that Omnia shall be entitled to limit the information or details provided to the extent necessary to protect its rights to legal privilege.

7.7 Omnia Share Plan

- 7.7.1 The implementation of the Transaction will result in a “change of control” as contemplated in the Omnia Share Plan. The Omnia Share Plan provides, in the case of a change of control:
- 7.7.1.1 for the partial accelerated vesting of unvested Awards (“**Accelerated Vested Awards**”);
 - 7.7.1.2 the continuation of the unaccelerated and unvested Awards in accordance with the Award Letters (“**Remaining Unvested Awards**”) (unless Remco, exercising its discretion, determines that the terms of such Award Letters are no longer appropriate, in which case, in the absence of an alternative award in shares in another entity, vesting of all Remaining Unvested Awards); and
 - 7.7.1.3 the settlement of the Accelerated Vested Awards and the Remaining Unvested Awards (if applicable) in Omnia Shares so as to allow Participants to participate in the Scheme,
- with Remco having a discretion in certain instances to apply or amend the Omnia Share Plan in its discretion (provided that any amendment is to an existing Participant’s advantage).
- 7.7.2 Omnia has confirmed that Remco has resolved to amend the Omnia Share Plan to give effect to the arrangements described below.
- 7.7.3 The number of unvested Awards and unvested Award Units is (or will be, following the issue of new Awards in 2026 and 2027 referred to below) as follows:
- 7.7.3.1 in relation to the 2027 tranche of Awards (awarded in 2024), 2,096,368 Awards as at the Signature Date (“**FY27 Awards**”);
 - 7.7.3.2 in relation to the 2028 tranche of Awards (awarded in 2025), 1,790,358 Awards as at the Signature Date (“**FY28 Awards**”); and
 - 7.7.3.3 in relation to the 2029 tranche of Awards (to be awarded in 2026 after the issue of the Firm Intention Announcement), 1,219,696 Awards as at date of award (“**FY29 Awards**”).

- 7.7.4 Remco will not issue more than 1,219,696 Awards as FY29 Awards.
- 7.7.5 Remco has exercised its discretion in applying the terms of the Omnia Share Plan and has resolved that, for purposes of the Transaction only, and Omnia and Solar SA have agreed to implement accordingly (including to make amendments to the Omnia Share Plan to the extent required), with effect from the Scheme Finalisation Date:
 - 7.7.5.1 all Performance Conditions will be deemed to have been met in full for all Participants;
 - 7.7.5.2 a proportion of each of the FY27 Awards, the FY28 Awards and the FY29 Awards will vest as Accelerated Vested Awards in accordance with the Omnia Share Plan (proportionate to the time employed from the date of the relevant Award to the Scheme Implementation Date), with the result that: (i) the Omnia Shares in respect of the Accelerated Vested Awards will be acquired by Solar SA in terms of the Scheme and the relevant Participants will receive the Scheme Consideration in full in respect thereof; and (ii) Participants holding Award Units and/or Cash Equivalents will receive the cash equivalent of the Settlement Value in full in respect thereof; and
 - 7.7.5.3 in respect of the Remaining Unvested Awards: the relevant (i) Omnia Shares will be acquired by Solar SA in terms of the Scheme, subject to the Scheme Consideration paid in respect thereof being settled in full on the Scheme Implementation Date, subject to the cash equivalent of the Settlement Value paid in respect thereof being retained by Omnia in escrow in an interest-bearing account for the benefit of the relevant Participants; and (ii) the Settlement Value in respect of Award Units and/or Cash Equivalents will be retained by Omnia in escrow in an interest-bearing account for the benefit of the relevant Participants, in each case to vest and be paid, after any taxes, in accordance with the Omnia Share Plan at the normal dates for vesting and subject to fulfilment of the Employment Condition in respect of each Award, being in respect of the FY27 Awards in 2027, in respect of the FY28 Awards in 2028 and in respect of the FY29 Awards in 2029.
- 7.7.6 Subject to Regulation 87 of the Takeover Regulations, and to the extent applicable the Listings Requirements, should Omnia and Solar SA agree alternative arrangements to replace any of the above arrangements prior to the Scheme Implementation Date, with such approvals of Remco and/or the Participants as may be required, those alternative arrangements may be implemented. Such alternative arrangements could include a new incentive scheme to replace, in whole or in part, the Omnia Share Plan at the Scheme Implementation Date, in which case Participants who agree to participate in the new scheme may be entitled to exchange the Omnia Shares, Award Units and/or Cash Equivalents in respect of the Remaining Unvested Awards for a new instrument in that new scheme.
- 7.7.7 All Omnia executives who are subject to the MSR will be released from all MSR Obligations, and the MSR Shares will be acquired by Solar SA as part of the Transaction.

7.8 **Material Adverse Change**

- 7.8.1 It is a Scheme Condition that no Material Adverse Change occurs on or prior to the date on which the other Scheme Conditions (other than the Scheme Conditions in paragraphs 5.2.1.6 and 5.2.1.9 of this Circular) are fulfilled or, where applicable, waived.
- 7.8.2 If Solar SA believes that a Material Adverse Change may have occurred, it must within five Business Days of forming such belief, deliver a written notice to Omnia identifying the event, circumstance, effect or state of affairs that Solar SA believes may constitute a Material Adverse Change and supporting such statement with sufficient evidence to enable Omnia to make a reasonable assessment of whether or not a Material Adverse Change has occurred ("**MAC Event Notice**").
- 7.8.3 Solar SA may deliver a MAC Event Notice up to the last date of the MAC Period ("**MAC Notice Outside Date**"). If Solar SA has not delivered a MAC Event Notice by the MAC Notice Outside Date, the Scheme Condition in paragraph 5.2.1.6 will be deemed to have been fulfilled.
- 7.8.4 If a MAC Event Notice is delivered by the MAC Notice Outside Date, Omnia (represented by the Independent Board) must, within 10 Business Days of receipt of the MAC Event Notice, deliver a written notice to Solar SA stating whether or not Omnia agrees that a Material Adverse Change has occurred. If Omnia delivers written notice that it does not agree that a Material Adverse Change has occurred ("**MAC Dispute Notice**"), the matter shall be referred for determination by the MAC Expert. If no MAC Dispute Notice is delivered within 10 Business Days after receipt of the MAC Event Notice, a Material Adverse Change will be

deemed to have occurred or be occurring and the Scheme Condition in paragraph 5.2.1.6 will be deemed not to have been fulfilled. If the MAC Expert determines that no Material Adverse Change has occurred, a Material Adverse Change shall be deemed not to have occurred or be occurring and the Scheme Condition in paragraph 5.2.1.6 will be deemed to have been fulfilled, but only to the extent that the MAC Notice Outside Date has occurred and no other MAC Event Notice has been validly given by Solar SA.

- 7.8.5 The MAC Expert shall act as an expert and not as an arbitrator, and its determination is (in the absence of manifest error or fraud) final and binding on Omnia and Solar SA. If the MAC Expert determines that no Material Adverse Change has occurred, the Scheme Condition in paragraph 5.2.1.6 shall be deemed to have been fulfilled. If the MAC Expert determines that a Material Adverse Change has occurred, the Scheme Condition in paragraph 5.2.1.6 shall not be fulfilled, unless it is waived by Solar SA within five Business Days of the determination in which case it shall be deemed to have been fulfilled, but only to the extent that such waiver occurs after the MAC Notice Outside Date and no other MAC Event Notice has been validly given by Solar SA. The fees and disbursements of the MAC Expert follow the result and are borne by the party against whom the determination is made.

7.9 Omnia Break Fee

- 7.9.1 Omnia has undertaken to pay Solar SA the Omnia Break Fee if:

7.9.1.1 Omnia commits a breach of its undertakings in paragraph 7.6;

7.9.1.2 Omnia proposes, recommends or enters into a Competing Proposal or any agreement related to a Competing Proposal;

and the Scheme is terminated in terms of paragraph 7.5.3.3, is not implemented or becomes incapable of implementation by reason of the Omnia Board failing to convene the Scheme Meeting, or the Scheme Meeting taking place but the Scheme Resolution is not passed and the Scheme Condition in paragraph 5.2.1.2 is accordingly not fulfilled; or

7.9.1.3 after publication of the Firm Intention Announcement, the Omnia Board does not propose the Scheme, save in the circumstances where the Scheme Condition relating to the delivery of the Independent Expert's final opinion fails and is not waived by Omnia and Solar SA, in which case the Omnia Break Fee shall not be payable; or

7.9.1.4 after publication of the Firm Intention Announcement, the Independent Expert concludes that the Scheme Consideration is fair and reasonable but the Independent Board does not include a recommendation in this Circular that Omnia Shareholders vote in favour of the Scheme Resolution, and the Scheme is not implemented or becomes incapable of implementation by reason of the Omnia Board failing to convene the Scheme Meeting, or the Scheme Meeting taking place but the Scheme Resolution is not passed and the Scheme Condition in paragraph 5.2.1.2 is accordingly not fulfilled.

- 7.9.2 The Omnia Break Fee is payable to Solar SA in immediately available funds within five Business Days after the occurrence of the relevant event or circumstance triggering payment, free from any deduction, withholding, lien, right of set-off or counterclaim.

- 7.9.3 The provisions relating to the Omnia Break Fee survive termination of the Implementation Agreement.

7.10 Solar SA Break Fee

- 7.10.1 Solar SA has undertaken to pay Omnia the Solar SA Break Fee if:

7.10.1.1 the Scheme Condition in paragraph 5.2.1.9 of this Circular is not fulfilled and all of the other Scheme Conditions (other than the Scheme Conditions in paragraphs 5.2.1.6 and 5.2.1.9 of this Circular) have been fulfilled or, where applicable, waived; or

7.10.1.2 Omnia and Solar SA have agreed in writing that the Scheme Condition in paragraph 5.2.1.9 of this Circular is not capable of being fulfilled, provided that no Solar SA Break Fee shall be payable if a MAC Event Notice has been issued and a Material Adverse Change is determined to have occurred.

- 7.10.2 The Solar SA Break Fee is payable to Omnia in immediately available funds within five Business Days after the event triggering payment, free from any deduction, withholding, lien, right of set-off or counterclaim.

- 7.10.3 The provisions relating to the Solar SA Break Fee survive termination of the Implementation Agreement.

7.11 Guarantees

- 7.11.1 Solar Mauritius has given the Solar Mauritius Guarantee in respect of the payment obligations of Solar SA to Omnia under the Implementation Agreement, other than the obligation to pay the Scheme Consideration, which is guaranteed by RMB in terms of the TRP Cash Confirmation (as more fully described in paragraph 13). The aggregate liability of Solar Mauritius under the Solar Mauritius Guarantee shall not exceed an amount equal to 2% of the aggregate Scheme Consideration.
- 7.11.2 Solar Mauritius has agreed that the Solar Mauritius Guarantee is irrevocable until the due discharge of all Solar SA's obligations thereunder. Solar Mauritius's obligations under the Solar Mauritius Guarantee will be construed as principal and not accessory obligations.

7.12 Costs

- 7.12.1 Solar SA and Solar Mauritius bear the costs of printing and posting this Circular. Omnia bears the costs of any Court proceedings under section 115 of the Companies Act and the costs of the Independent Expert. Omnia (on the one hand) and Solar SA and Solar Mauritius (on the other hand) each bear their own advisory costs.

7.13 Breach, Termination and Governing Law

- 7.13.1 If Omnia (on the one hand) or Solar SA and Solar Mauritius (on the other hand) commit any breach of the Implementation Agreement and fail to remedy that breach within five Business Days of written notice by the other of them requiring the breach to be remedied, the aggrieved party is entitled, at its election, to sue for immediate specific performance, with or without claiming damages. No party has the right to cancel the Implementation Agreement as a result of a breach.
- 7.13.2 The Implementation Agreement is governed by the Laws of South Africa, and disputes are to be referred to arbitration in Johannesburg, subject to the right of any party to apply to the appropriate court for urgent relief or for judgement in relation to a liquidated claim.

8. ARRANGEMENTS IN RELATION TO THE SCHEME

- 8.1 As at the Last Practicable Date, save for the Implementation Agreement, the salient features of which are set out in paragraph 7 of this Circular, no agreement exists between Solar SA and Omnia which could be considered material to a decision to be taken by Omnia Shareholders regarding the Scheme.
- 8.2 As at the Last Practicable Date, save for the Implementation Agreement, no arrangements, agreements or understandings which have any connection with or dependence on the Scheme exist between Omnia and any of the Solar SA Directors or any persons who were the Solar SA Directors within the 12 (twelve) months preceding the Last Practicable Date or holders of Solar SA Shares or any persons who were holders of Solar SA Shares within the 12 (twelve) months preceding the Last Practicable Date.
- 8.3 As at the Last Practicable Date, save for the Implementation Agreement, no arrangements, agreements or understandings which have any connection with or dependence on the Scheme exist between Solar SA, Omnia, Omnia Directors or any persons who were directors of Omnia within the 12 (twelve) months preceding the Last Practicable Date or Omnia Shareholders or any persons who were holders of Omnia Shares within the 12 (twelve) months preceding the Last Practicable Date.

9. RELATED AND CONCERT PARTIES

- 9.1 There are no related party relationships that will arise as a result of the Scheme.
- 9.2 Solar SA confirms that it is the ultimate purchaser of the Scheme Shares and is not acting in concert with any other party in relation to the Scheme (as envisaged in section 117 of the Companies Act).

10. OPINIONS AND RECOMMENDATIONS

10.1 The Independent Expert's Report

- 10.1.1 As stated in the Firm Intention Announcement, Omnia has, in accordance with Companies Regulations 108(8) and 108(9), constituted the Independent Board to consider the terms of the Offer and to advise Omnia Shareholders thereon.
- 10.1.2 The Independent Board has appointed the Independent Expert to issue the Independent Expert's Report as required in terms of section 114(2) of the Companies Act and Companies

Regulations 110, which deals with the matters set out in sections 114(2) and 114(3) of the Companies Act and Companies Regulations 90 and 110.

10.1.3 The Independent Expert has provided the Independent Board with the Independent Expert's Report, which is set out in **Annexure 1** to this Circular.

10.1.4 The Independent Expert has:

10.1.4.1 performed a valuation of Omnia Shares as contemplated in Regulation 110(10) of the Takeover Regulations; and

10.1.4.2 prepared the report, which constitutes a fair and reasonable opinion as contemplated in section 114(3) of the Companies Act (as read with Regulations 90 and 110 of the Takeover Regulations).

10.1.5 Taking into consideration the terms and conditions of the Scheme, the Independent Expert is of the opinion that such terms and conditions are fair and reasonable to Omnia Shareholders.

10.2 Views of the Independent Board

10.2.1 As contemplated in Regulation 110(3) of the Takeover Regulations, in order for an independent board to express an opinion on an offer and on the offer consideration, it must either perform a valuation of the offeree regulated company's securities that are the subject of an offer, or place reliance upon a valuation of the offeree regulated company's securities that are the subject of an offer, as performed by an independent expert after performing the requisite amount of work that satisfies the independent board that it is justified in placing reliance upon that valuation.

10.2.2 In terms of Regulation 110(6) of the Takeover Regulations, an independent board must consider factors that are difficult to quantify, or are unquantifiable, and must disclose such factors and take them into account in forming its opinion in respect of fairness. An independent board must also form a view of a range of fair value of the offeree regulated company securities, based upon an accepted valuation approach, as contemplated in Regulation 110(7) of the Takeover Regulations.

10.2.3 For the purposes of this Circular, considered to be "fair" and "reasonable", the meaning ascribed to those words in the Takeover Regulations is applied. In this regard it is noted that:

10.2.3.1 in accordance with Regulation 110(8) of the Takeover Regulations, an offer with a consideration per offeree regulated company security within a fair-value range is generally considered to be fair; and

10.2.3.2 an offer with an offer consideration per offeree regulated company security above the offeree regulated company's traded security price at the time the offer consideration per security was announced, or at some more appropriate identifiable time, is generally considered to be reasonable in terms of Regulation 110(9) of the Takeover Regulations.

10.2.4 The Independent Board, after due consideration of the Independent Expert's Report, has determined that it will place reliance on the valuation performed by the Independent Expert for the purposes of reaching its own opinion regarding the Scheme and the Scheme Consideration.

10.2.5 The Independent Board has considered the following factors which are difficult to quantify or are unquantifiable (as contemplated in Regulation 110(6) of the Takeover Regulations) in forming its opinion:

10.2.5.1 the factors identified in the Independent Expert's fair and reasonable opinion; and

10.2.5.2 the likelihood of the Scheme Conditions being timeously fulfilled and the Scheme becoming Operative.

10.2.6 The Independent Expert determined a fair value range of between R113.60 to R125.98 per Omnia Share, with the most likely value or a core value of R119.41 per Omnia Share.

10.2.7 In forming a view of the range of the fair value of the Omnia Shares, the Independent Board has taken cognisance of and placed reliance on the valuation contained in the Independent Expert's Report.

10.2.8 The Independent Board is therefore of the opinion that the Scheme Consideration is fair and reasonable and unanimously recommends that Omnia Shareholders vote in favour of the Scheme Resolution.

10.2.9 Omnia shall procure that the Independent Board does not withdraw or change its opinion or recommendations before or after the posting cut-off date and/or the Scheme Meeting unless it decides to do so in order to comply with its common law and statutory duties, including without limitation its fiduciary duties.

10.3 Voting of the Omnia Board

10.3.1 The Omnia Board, after due consideration of the Independent Expert's Report, unanimously recommends that Omnia Shareholders vote in favour of the Scheme Resolution.

10.3.2 The Omnia Directors intend to vote all of the Omnia Shares that they own or control in favour of the Scheme Resolution at the Scheme Meeting.

11. SCHEME MEETING

11.1 The Scheme Meeting will be held entirely by way of electronic communication at 10:00 on Thursday, 5 November 2026, or any other adjourned or postponed date and time, as permitted by the JSE, the provisions of the Companies Act and the Omnia MOI. There will be no physical venue for the Scheme Meeting. An interactive electronic platform will be used to facilitate voting and remote participation by Omnia Shareholders, for Omnia Shareholders to consider and, if deemed fit, pass, with or without modification, the Scheme Resolution set out in the Notice of Scheme Meeting attached to this Circular.

11.2 Details of the action required by Omnia Shareholders are set out on page 5 of this Circular.

12. SUSPENSION AND TERMINATION OF THE OMNIA LISTING

Subject to the Scheme becoming Operative and being implemented, the Delisting is currently envisaged to take place with effect from the commencement of trade on the Business Day following the Scheme Implementation Date, subject to the events set out in the section entitled "Salient Dates and Times" of this Circular. The JSE and A2X will suspend the listing of the Omnia Shares on the JSE and A2X with effect from the commencement of trading on the JSE on the Business Day following the Scheme Last Day to Trade and, subject to the Scheme becoming Operative, the termination of the listing of Omnia on the JSE and on the A2X from the commencement of trading on the Business Day following the Scheme Implementation Date.

13. GUARANTEE AND FUNDING

13.1 Solar SA has furnished the TRP with the TRP Cash Confirmation, being an irrevocable unconditional guarantee issued by RMB in accordance with Regulations 111(4)(a) and 111(5) of the Takeover Regulations, in terms of which RMB has undertaken, in favour of and enforceable by the TRP for the benefit of Omnia Shareholders, in which RMB undertakes to pay up to and guarantees a maximum amount of R21,828,973,400, being in relation to the Scheme Consideration, payable to the Scheme Participants if Solar SA fails to discharge its obligation to pay the Scheme Consideration when it becomes due on the Scheme Implementation Date.

13.2 The TRP Cash Confirmation will expire by 12:00 on 9 September 2027. If the Scheme has not become unconditional by 31 May 2027, Solar SA shall use its Reasonable Endeavours to extend the expiry date of the TRP Cash Confirmation to 31 December 2027, or such later date as may be agreed between Omnia and Solar SA and approved by the TRP.

13.3 In addition, Solar Mauritius has given the Solar Mauritius Guarantee in respect of the obligations of Solar SA under the Implementation Agreement, other than the obligation to pay the Scheme Consideration, which is guaranteed by RMB in terms of the TRP Cash Confirmation.

14. INTERESTS OF OMNIA AND ITS DIRECTORS IN OMNIA AND SOLAR SA

14.1 Interests of Omnia in Solar SA

14.1.1 As at the last practicable date, the Omnia Group does not hold or control (directly or indirectly) any Solar SA Shares in issue.

14.1.2 Omnia has had no dealings in the Solar SA Shares during the period beginning six months before the date of the Firm Intention Announcement, being 14 March 2026, and ending on the Last Practicable Date.

14.2 Interests of Omnia Directors in Omnia and Solar SA

14.2.1 As at the Last Practicable Date, the interests of Omnia Directors in Omnia Shares were as follows:

Name	Direct beneficial	Indirect beneficial	Total	% of issued share capital*
T Gobalsamy	2,664,677	–	2,664,677	1.64
S Serfontein	404,837	–	404,837	0.25
N Binedell	8,000	–	8,000	0.01
Total	3,077,514	–	3,077,514	1.90

* Total Omnia Shares in issue of 162,297,200.

14.2.2 There have been no dealings in Omnia Shares by Omnia Directors during the period commencing six months before the date of the Firm Intention Announcement, being 14 March 2026, and ending on the Last Practicable Date, save for the following:

14.2.2.1 As announced on SENS on 17 September 2026:

Name of director and designation:	T Gobalsamy (Chief Executive Officer)
Number and class of securities:	119,697 Omnia Shares
Transaction date:	15 September 2026
Total value:	R7,938,305.04
Nature of transaction:	Off-market vesting in terms of the Omnia Share Plan in respect of performance forfeitable shares awarded on 30 March 2022
Nature and extent of interest:	Direct beneficial
Name of director and designation:	T Gobalsamy (Chief Executive Officer)
Number and class of securities:	348,525 Omnia Shares
Transaction date:	15 September 2026
Total value:	R19,845,013.50
Nature of transaction:	Off-market vesting in terms of the Omnia Share Plan in respect of performance forfeitable shares awarded on 3 July 2023
Nature and extent of interest:	Direct beneficial
Name of director and designation:	S Serfontein (Finance Director)
Number and class of securities:	68,493 Omnia Shares

Transaction date:	15 September 2026
Total value:	R3,899,991.42
Nature of transaction:	Off-market vesting in terms of the Omnia Share Plan in respect of performance forfeitable shares awarded on 3 July 2023
Nature and extent of interest:	Direct beneficial

In accordance with the MSR Policy and as disclosed in the SENS announcement published 17 September 2026, Mr T Gobalsamy and Mr S Serfontein have elected to commit 100% of the vested shares above towards the MSR. Accordingly, these shares remain restricted and there is no change to the beneficial shareholdings set out in paragraph 14.2.1 above.

- 14.2.2.2 As announced on SENS on 25 September 2026, the following Awards were accepted by Mr T Gobalsamy and Mr S Serfontein. After the Awards were accepted, Remco approved the change to cash settle these Awards. Accordingly, as the Awards were cash settled, there is no change to the beneficial shareholdings set out in paragraph 14.2.1 above.

Name of director and designation:	T Gobalsamy (Chief Executive Officer)
Number and class of securities:	261,079 Omnia Shares
Transaction date:	21 September 2026
Total value:	R26,100,067.63, being the total deemed value based on the 20-day VWAP
Nature of transaction:	Off-market acceptance of awards in terms of the Omnia Share Plan
Nature and extent of interest:	Direct beneficial
Name of director and designation:	S Serfontein (Finance Director)
Number and class of securities:	75,023 Omnia Shares
Transaction date:	21 September 2026
Total value:	R7,500,049.31, being the total deemed value based on the 20-day VWAP
Nature of transaction:	Off-market acceptance of awards in terms of the Omnia Share Plan
Nature and extent of interest:	Direct beneficial

- 14.2.2.3 As at the Last Practicable Date, no Omnia Directors or their associates held any direct or indirect interest in the Solar SA Shares.

- 14.2.2.4 There have been no dealings in the Solar SA Shares by Omnia Directors during the period commencing six months before the Firm Intention Announcement, being 14 March 2026, and ending on the Last Practicable Date.

14.3 **Omnia Directors' service contracts**

14.3.1 No service contracts with executive Omnia Directors have been entered into or amended within six months before the date of the Firm Intention Announcement.

14.3.2 No service contracts have been concluded between Omnia and the non-executive Omnia Directors.

14.4 **Omnia Directors' interests in the Scheme**

Save as set out in paragraph 7.7 and this paragraph 14, no Omnia Directors will benefit directly or indirectly, in any manner as a consequence of the implementation of the Scheme.

14.5 **Omnia Directors' interests in other transactions**

The Omnia Directors have not had any material beneficial interests, whether direct or indirect, in transactions that were effected by Omnia during the current or immediately preceding financial year or during an earlier financial year which remains in any respect outstanding or unperformed.

15. **INTERESTS OF SOLAR SA AND ITS DIRECTORS IN OMNIA AND SOLAR SA**

15.1 **Interests of Solar SA in Omnia**

15.1.1 As at the Last Practicable Date, none of SIIL, Solar Mauritius, Solar SA or any of their respective Subsidiaries holds or controls (directly or indirectly) any Omnia Shares.

15.1.2 There have been no dealings by SIIL, Solar Mauritius, Solar SA or any of their respective Subsidiaries in Omnia Shares during the period commencing six months before the date of the Firm Intention Announcement, being 14 March 2026, and ending on the Last Practicable Date.

15.2 **Interests of Solar SA Directors in Solar SA and Omnia**

15.2.1 As at the Last Practicable Date, the Solar SA Directors have no interests in Solar SA.

15.2.2 There have been no dealings in the Solar SA Shares by the Solar SA Directors during the period commencing six months before the date of the Firm Intention Announcement, being 14 March 2026, and ending on the Last Practicable Date.

15.2.3 None of the directors of SIIL, Solar Mauritius or Solar SA has had any dealings in Omnia Shares during the period commencing six months before the date of the Firm Intention Announcement, being 14 March 2026, and ending on the Last Practicable Date.

15.2.4 As at the Last Practicable Date, none of the directors of SIIL, Solar Mauritius or Solar SA holds a beneficial interest in any Omnia Shares.

15.3 **Solar SA Directors' interests in the Scheme**

15.3.1 No Solar SA Directors will benefit directly or indirectly, in any manner as a consequence of the implementation of the Scheme.

16. **HISTORICAL FINANCIAL INFORMATION OF OMNIA**

16.1 The audited historical financial information of Omnia for the years ended 31 March 2026, 31 March 2025 and 31 March 2024 is set out in **Annexure 2** to this Circular.

16.2 The complete financial statements for Omnia can be accessed on Omnia's website, at the following links:

Audited financial statements for the year ended 31 March 2026	https://www.omnia.co.za/investor-hub#financial-results-centre
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Audited financial statements for the year ended 31 March 2025	https://www.omnia.co.za/investor-hub#financial-results-centre
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Audited financial statements for the year ended 31 March 2024	https://www.omnia.co.za/investor-hub#financial-results-centre
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- 16.3 Complete copies of the abovementioned historical financial statements: (i) will be made available to Omnia Shareholders on request; and (ii) are available for inspection, at Omnia's registered office, in accordance with the provisions of paragraph 21 of this Circular.

17. CONTINUATION OF THE BUSINESS OF OMNIA

- 17.1 If the Scheme is implemented, Solar SA intends to procure that Omnia will continue to operate its business substantially in the manner in which it operated its business before the Scheme Implementation Date.
- 17.2 In particular, as set out in the Firm Intention Announcement: (i) the Solar Group is committed to South Africa as a core manufacturing and operating base for the enlarged group and intends to use Omnia's South African operations as a hub from which to serve and expand across the African continent, supporting local employment and the broader industrial value chain; (ii) Solar SA is committed to the continued development of Omnia's employees through skills development, technology and research and development transfer, and broader international exposure; (iii) the Solar Group intends to leverage Omnia's experienced management team and operating capability over the long term by supporting Omnia's existing management, employees and operations in continuing to pursue Omnia's strategy; and (iv) the Solar Group recognises the importance of broad-based black economic empowerment and public interest considerations and intends to support Omnia's continued contribution to economic transformation, inclusive growth and sustainable development.

18. RESPONSIBILITY STATEMENTS

18.1 Omnia Board responsibility statement

The Directors, whose names are set out on page 25 of this Circular, collectively and individually, accept full responsibility for the accuracy of the information given in this Circular and certify that, to the best of their knowledge and belief, no facts have been omitted which would make any statement in this Circular false or misleading, that all reasonable enquiries to ascertain such facts have been made and that this Circular contains all information required by Law and the Listings Requirements.

18.2 Independent Board's responsibility statement

The Independent Board (to the extent that the information relates to Omnia) collectively and individually accepts responsibility for the accuracy of the information contained in this Circular and certifies that, to the best of its knowledge and belief, the information contained in this Circular relating to Omnia is true, this Circular does not omit anything that is likely to affect the import of such information, and that all reasonable enquiries to ascertain such information have been made. No member of the Independent Board is excluded from the statements above.

18.3 Solar SA Board responsibility statement

The Solar SA Directors and the directors of Solar Mauritius, individually and collectively, accept responsibility for the information contained in this Circular to the extent that it relates to Solar SA and Solar Mauritius. To the best of their knowledge and belief, the information contained in this Circular relating to Solar SA and Solar Mauritius is true and this Circular does not omit anything likely to affect the importance of that information. They have made all reasonable enquiries to ascertain that no facts have been omitted and this Circular contains all information required.

19. CONSENTS

- 19.1 All the parties listed in the "Corporate Information and Advisors" section above have each consented in writing to act in the capacities stated and to their names appearing in this Circular, which consent has not been withdrawn prior to the issue of this Circular.
- 19.2 The Independent Expert has consented to the inclusion of its report in this Circular in the form and context in which it has been reproduced in this Circular in **Annexure 1**, which consent has not been withdrawn prior to the issue of this Circular. The Independent Expert has confirmed that the contents of this Circular are not contradictory to the information contained in the Independent Expert's Report.

20. **CONFLICTS OF INTEREST**

- 20.1 BofA Securities has been appointed as Financial Advisor and Transaction Sponsor in relation to the Transaction.
- 20.2 In its capacity as Transaction Sponsor, BofA Securities has confirmed to the JSE and Omnia that there is no matter that would impact its ability to exercise reasonable care and judgement to achieve and maintain independence and objectivity in professional dealings in relation to Omnia and that would impact on its ability to act within the code of conduct as set out in the Listings Requirements.
- 20.3 BofA Securities has various internal procedures in place to ensure that its ability to act independently as sponsor, is not compromised. Pursuant to these internal procedures, BofA Securities has a Compliance Control Room function that identifies and manages conflict risks and ensures that strict “Chinese Walls” are maintained to ensure that as transaction sponsor, it is able to act independently from other divisions within BofA Securities. BofA Securities also enforces and implements physical and logical access restrictions to information, which is limited to deal teams for whom the information is relevant, for the purpose of fulfilling the client mandate.
- 20.4 Java Capital is acting as Corporate Advisor and Sponsor to Omnia in relation to the Scheme. Java Capital confirms that its Sponsor and Corporate Advisory functions are conducted by separate business units within the firm. As Corporate Advisor, Java Capital’s primary responsibilities include providing the Omnia Board and the Independent Board with any commercial and strategic advice during the course of the Transaction. In its capacity as Sponsor, Java Capital’s role is limited to advising and guiding Omnia on compliance with the Listings Requirements in relation to announcements and this Circular. Java Capital is of the opinion that the performance of its role as Sponsor does not give rise to a conflict of interest, impair its independence from Omnia, or affect its objectivity in relation to the Transaction.

21. **DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be available for inspection at the registered address of the Company as set out in the “Corporate Information and Advisors” section of this Circular and may be obtained from Omnia by sending a request to cosec@omnia.co.za up to and including the date of the Scheme Meeting:

- 21.1 a signed copy of this Circular;
- 21.2 the Omnia MOI;
- 21.3 the Omnia Share Plan;
- 21.4 the Implementation Agreement;
- 21.5 the First Addendum;
- 21.6 the Independent Expert’s Report, set out in **Annexure 1** to this Circular;
- 21.7 the letter issued by the TRP approving this Circular in terms of Regulation 117 of the Takeover Regulations;
- 21.8 the audited consolidated financial statements of Omnia for the years ended 31 March 2026, 31 March 2025 and 31 March 2024; and
- 21.9 the consent letters referred to in paragraph 19 of this Circular.

Signed on behalf of the Omnia Board

T Gobalsamy

7 October 2026

Signed on behalf of the Solar SA Board

Peter Richards

7 October 2026

INDEPENDENT EXPERT'S REPORT

The Independent Board
 Omnia Holdings Limited
 Omnia House
 Building H
 Monte Circle Office Park
 178 Montecasino Boulevard
 Fourways
 2191

2 October 2026

Dear Sirs/Mesdames

REPORT OF THE INDEPENDENT PROFESSIONAL EXPERT REGARDING THE OFFER BY SOLAR SA TO ACQUIRE ALL OF THE ISSUED ORDINARY SHARES OF OMNIA, OTHER THAN TREASURY SHARES, BY WAY OF A SCHEME OF ARRANGEMENT

INTRODUCTION

In terms of the joint firm intention announcement released by Omnia Holdings Limited ("Omnia" or the "Company") and Solar SA Investments Proprietary Limited ("Solar SA" or the "Offeror") on the Stock Exchange News Service ("SENS") of the exchange operated by the JSE Limited ("JSE") on 14 September 2026 ("Firm Intention Announcement"), holders of ordinary shares with no par value in the issued capital of Omnia ("Omnia Shares" or "Shares") ("Omnia Shareholders" or "Shareholders") were advised that, on 14 September 2026, Omnia, Solar SA and Solar Overseas Mauritius Limited (registration number C090063) ("Solar Mauritius") concluded an implementation agreement ("Implementation Agreement"). Solar SA is wholly owned by Solar Mauritius, which in turn is wholly owned by Solar Industries India Limited ("SIIL", and together with its subsidiaries, "Solar Group"). SIIL is listed on the National Stock Exchange of India Limited and BSE Limited.

In terms of the Implementation Agreement, Solar SA has agreed to make an offer (the "Offer") to acquire all of Omnia's issued ordinary shares, excluding treasury shares (the "Scheme Shares"), by way of a scheme of arrangement (the "Scheme"), in terms of section 114(1)(c), as read with section 115, of the Companies Act 71 of 2008, as amended (the "Companies Act").

If the Scheme becomes operative, Solar SA will acquire all Scheme Shares held by Omnia Shareholders entitled to receive the Scheme Consideration (the "Scheme Participants") for a cash consideration of R134.50 per Scheme Share (the "Scheme Consideration"). Scheme Participants exclude Omnia Shareholders who validly exercise appraisal rights in accordance with section 164 of the Companies Act ("Dissenting Shareholders"), other than Dissenting Shareholders who withdraw their demands or allow any offers made to them to lapse in accordance with section 164 of the Companies Act. Following implementation of the Scheme, all Omnia Shares will be delisted from the Main Board of the JSE and from A2X Markets ("A2X") (the "Delisting"). The Offer and the Delisting are collectively referred to as the "Proposed Transaction".

Further details of the Scheme and the Proposed Transaction are set out in the circular to Omnia Shareholders to which this Independent Expert's Opinion is attached (the "Circular").

The authorised and issued share capital of Omnia as at 2 October 2026, being the last practicable date before finalisation of the Circular (the "Last Practicable Date"), is set out below:

Share Capital

Authorised

Ordinary shares of no par value	500,000,000
---------------------------------	-------------

Issued

Stated capital – Ordinary shares of no par value	162,297,200
Treasury shares held	Nil

The material interests of the directors of Omnia (the “Directors”) are set out in paragraph 14 of the Circular and the effect of the Scheme on those interests and persons is set out in that section of the Circular. Other than as disclosed in paragraph 14 of the Circular, the Scheme shall not have a material effect on the Directors in their capacity as Directors, who will continue to act in such capacity following implementation of the Scheme.

Extracts of sections 115 and 164 of the Companies Act are set out in **Appendix A** and **Appendix B** of the Circular and are incorporated herein by reference for purposes of section 114(3)(g) of the Companies Act.

INDEPENDENT EXPERT’S OPINION REQUIRED IN RESPECT OF THE SCHEME

The Scheme is an affected transaction as defined in section 117(1)(c) of the Companies Act. In terms of section 114(2) of the Companies Act, as read with Regulations 90 and 110 of the Companies Regulations, 2011 (the “Takeover Regulations”), the independent directors of Omnia who have been appointed as the independent board in relation to the Scheme for purposes of the Companies Act and the Takeover Regulations (the “Independent Board”) are required to retain an independent expert to provide an Independent Expert’s Report in terms of section 114(3) of the Companies Act and Regulations 90 and 110 of the Takeover Regulations (the “Independent Expert’s Opinion”).

BDO Corporate Finance Proprietary Limited (“BDO Corporate Finance”) has been appointed as the independent expert by the Independent Board to assess the Scheme and the Scheme Consideration as required in terms of section 114 of the Companies Act and Regulations 90 and 110 of the Takeover Regulations. The Independent Expert’s Opinion set out herein is provided to the Independent Board for the sole purpose of assisting the Independent Board in forming and expressing an opinion on the Scheme and Scheme Consideration for the benefit of Scheme Participants.

RESPONSIBILITY

Compliance with the Companies Act and the Takeover Regulations is the responsibility of the Board and the Independent Board. Our responsibility is to report to the Independent Board on whether the terms and conditions of the Scheme and the Scheme Consideration are fair and reasonable to Scheme Participants.

We confirm that the Independent Expert’s Opinion has been provided to the Independent Board for the sole purpose of assisting the Independent Board in forming and expressing an opinion for the benefit of Scheme Participants.

DEFINITION OF THE TERMS “FAIR” AND “REASONABLE” APPLICABLE IN THE CONTEXT OF THE SCHEME

The “fairness” of a transaction is assessed primarily by reference to quantitative considerations. A transaction will generally be fair to a company’s shareholders if the value of the benefits received as a result of the transaction is equal to or greater than the value given up.

An offer may generally be considered to be fair to shareholders if the offer consideration is equal to or greater than the fair value of an offer share, or not fair if the offer consideration is less than the fair value of an offer share. Furthermore, in terms of regulation 110(8) of the Takeover Regulations, an offer with a consideration per offeree regulated company security within the fair-value range is generally considered to be fair.

The Scheme will be considered fair if the Scheme Consideration is equal to or greater than the fair value of an Omnia Share and not fair if the Scheme Consideration is less than the fair value of an Omnia Share.

In accordance with Regulation 110(6) of the Takeover Regulations, we have also considered factors that are difficult to quantify or are unquantifiable.

Even where the consideration is lower than the prevailing market price, an offer may nevertheless be reasonable after considering other significant qualitative factors. Conversely, a premium to the prevailing market price is an important, but not necessarily determinative, indicator of reasonableness. The Scheme may generally be considered reasonable if the Scheme Consideration is greater than the market price of an Omnia Share at the time the Scheme Consideration was announced, or at another more appropriate identifiable time.

DETAILS AND SOURCES OF INFORMATION

In arriving at our opinion we have relied upon the following principal sources of information:

- The terms and conditions of the Offer, as set out in the Firm Intention Announcement and the Circular;
- Audited annual financial statements of Omnia for the years ended 31 March 2023, 2024, 2025 and 2026;
- Management accounts of Omnia for the three-month period ended 30 June 2026;

- Base case three-year forecast financial information of Omnia for the financial years ending 31 March 2027, 2028 and 2029;
- Low road case three-year forecast financial information of Omnia for the financial years ending 31 March 2027, 2028 and 2029;
- Management sensitivity case three-year forecast financial information of Omnia for the financial years ending 31 March 2027, 2028 and 2029;
- Discussions with executive management of Omnia regarding the historical and forecast financial information of Omnia;
- Discussions with executive management of Omnia on prevailing market, economic, legal and other conditions which may affect underlying value; and
- Publicly available information relating to Omnia that we deemed to be relevant, including company announcements and media articles.

The information above was secured from:

- Executive management of Omnia and their professional advisors; and
- Third party sources, including information related to publicly available economic, market and other data which we considered applicable to, or potentially influencing Omnia.

PROCEDURES

In arriving at our opinion we have undertaken the following procedures and taken into account the following factors:

- Reviewed the terms and conditions of the Offer;
- Reviewed the financial and other information related to Omnia, as detailed above;
- Reviewed and obtained an understanding from executive management of Omnia as to the forecast financial information of Omnia prepared by management, including the base case, low road case and management sensitivity case. Considered the forecast cash flows and the basis of the assumptions therein, including the prospects of the business of Omnia. This review included an assessment of the recent historical performance to date as well as the reasonableness of the outlook assumed based on discussions with management. We assessed the achievability thereof by considering historical information as well as macro-economic and sector-specific data;
- Compiled forecast cash flows for Omnia by using the forecast financial information as detailed above. Applied BDO Corporate Finance's assumptions of cost of capital to the forecast cash flows to produce a discounted cash flow ("DCF") valuation of Omnia;
- Compiled a capitalisation of maintainable earnings valuation of Omnia by using adjusted historical and forecast financial information and applied BDO Corporate Finance's calculated earnings multiples based on market comparables to earnings before interest, taxation, depreciation and amortisation ("EBITDA");
- Assessed the long-term potential of Omnia;
- Performed a sensitivity analysis on key assumptions included in the valuation;
- Evaluated the relative risks associated with Omnia and the industry in which it operates;
- Reviewed certain publicly available information relating to Omnia and the agriculture, mining services and equipment, and chemicals sectors that we deemed relevant, including company announcements and media articles; and
- Performed such other studies and analyses as we considered appropriate and have taken into account our assessment of general economic, market and financial conditions and our experience in other transactions, as well as our experience in securities valuation and knowledge of the agriculture, mining services and equipment, and chemicals sectors generally.

ASSUMPTIONS

We arrived at our opinion based on the following assumptions:

- That all agreements that are to be entered into in terms of the Offer will be legally enforceable;
- That the Offer will have the legal, accounting and taxation consequences described in discussions with, and materials furnished to us by representatives of Omnia or their professional advisors; and

- That reliance can be placed on the financial information of Omnia. In addition, we assumed that there had been no material change in the financial position, operations or prospects of Omnia between the dates of the financial information reviewed and the Last Practicable Date, other than changes disclosed to us or otherwise reflected in this opinion.

APPROPRIATENESS AND REASONABLENESS OF UNDERLYING INFORMATION AND ASSUMPTIONS

We satisfied ourselves as to the appropriateness and reasonableness of the information and assumptions employed in arriving at our opinion by:

- Placing reliance on audit reports in the financial statements of Omnia;
- Conducting analytical reviews on the historical financial results and the forecast financial information, such as key ratio and trend analyses; and
- Determining the extent to which representations from management were confirmed by documentary evidence as well as our understanding of Omnia and the economic environment in which it operates.

LIMITING CONDITIONS

This opinion is provided in connection with and for the purposes of the Offer. The opinion does not purport to cater for each individual Shareholder's perspective, but rather that of the general body of Shareholders.

Individual Shareholder's decisions regarding the Offer may be influenced by such Shareholder's particular circumstances and accordingly individual Shareholders should consult an independent advisor if in any doubt as to the merits or otherwise of the Offer.

We have relied upon and assumed the accuracy of the information provided to us in deriving our opinion. Where practical, we have corroborated the reasonableness of the information provided to us for the purpose of our opinion, whether in writing or obtained in discussion with management, by reference to publicly available or independently obtained information. While our work has involved an analysis of, *inter alia*, the annual financial statements, and other information provided to us, our engagement does not constitute an audit conducted in accordance with generally accepted auditing standards.

We have also assumed that the Offer will have the legal consequences described in discussions with, and materials furnished to us by representatives and advisors of Omnia and we express no opinion on such consequences.

Our opinion is based on current economic, regulatory and market as well as other conditions. Subsequent developments may affect the opinion, and we are under no obligation to update, review or re-affirm our opinion based on such developments.

No limitations or restrictions of scope were imposed on us in preparing this opinion.

INDEPENDENCE, COMPETENCE AND FEES

We confirm that neither we nor any person related to us (as contemplated in the Companies Act) have a direct or indirect interest in Omnia Shares or the Offer, nor have had within the immediately preceding two years, any relationship as contemplated in section 114(2)(b) of the Companies Act, and specifically declare, as required by Regulation 90(6)(i) and 90(3)(a) of the Takeover Regulations, that we are independent in relation to the Offer and will reasonably be perceived to be independent taking into account other existing relationships and appointments. We also confirm that we have the necessary competence to provide the Independent Expert's Opinion and meet the criteria set out in section 114(2)(a) of the Companies Act.

Furthermore, we confirm that our professional fees of R650,000.00 (excluding VAT) are not contingent upon the success of the Offer. Our fees are not payable in Omnia Shares.

VALUATION APPROACH

We performed a valuation of Omnia and an Omnia Share on the basis of "Fair Value". The generally accepted definition of "Fair Value" is the value that would apply between a hypothetical willing vendor and a hypothetical willing prudent buyer in an open market and with access to all relevant information.

The valuation was performed as at 30 June 2026 (the "Valuation Date"). Financial, market and other information arising after the Valuation Date and up to the Last Practicable Date was considered to the extent relevant and available.

The valuation of an Omnia Share has been performed by applying the DCF methodology as the primary valuation methodology and the capitalisation of maintainable earnings methodology as a secondary methodology to support the results of the DCF valuation.

The results of the DCF and capitalisation of maintainable earnings methodologies were considered together and reconciled, with the DCF methodology accorded primary weight and the capitalisation of maintainable earnings methodology used as a reasonableness cross-check.

The valuation was performed taking cognisance of risk and other market and industry factors affecting Omnia. Additionally, sensitivity analyses were performed considering key value drivers.

Key internal value drivers to the DCF valuation included revenue growth, gross profit and EBITDA margins, and working capital and capital expenditure requirements. Commodity prices and volume growth are the main drivers of expected revenues to be derived over the forecast period.

External value drivers, including the discount rate (represented by the weighted average cost of capital, or "WACC"), key macro-economic parameters and prevailing market and industry conditions, were considered in assessing the forecast cash flows and risk profile of Omnia.

Our valuation results are sensitive to commodity prices and volume growth, sustainable EBITDA margins, capital expenditure and the WACC applied in the DCF valuation. We performed a sensitivity analysis on selected key assumptions included in the DCF valuation. As the forecasts are sensitive to commodity prices and volume growth assumptions, sensitivities were performed using management's low road case, base case and management sensitivity case to inform our determination of the fair value of an Omnia Share.

VALUATION RESULTS

In undertaking the valuation exercise above, we have determined a valuation range of R113.60 to R125.98 per Omnia Share, with a most likely value of R119.41 per Omnia Share. The Scheme Consideration of R134.50 is above the suggested fair value range per Omnia Share.

The valuation range above is provided solely in respect of the Independent Expert's Opinion and for the purposes of Regulation 110(3) of the Companies Regulations and should not be used for any other purposes.

The valuation range should be considered as a whole. Selecting a value at either end of the range without regard to the underlying assumptions, sensitivities and methodology may be inappropriate.

REASONABLENESS OF THE OFFER CONSIDERATION

The Scheme Consideration represents a premium of:

- 30.98% to the closing price of Omnia Shares on the JSE of R102.69 on 10 September 2026, being the last business day prior to the date of the Cautionary Announcement (the "Clean Price");
- 14.30% to the closing price of Omnia Shares on the JSE of R117.67 on 11 September 2026, being the last business day prior to the Firm Intention Announcement; and
- 35.73% to the 30-day adjusted VWAP up to and including 10 September 2026 of R99.09.

In opining on the reasonableness of the Scheme we have also considered the rationale for the Proposed Transaction as set out in paragraph 3 of the Firm Intention Announcement and paragraph 3 of the Circular.

OPINION

The Scheme Consideration represents a premium of 30.98% to the Clean Price of Omnia Shares, 14.30% to the closing price of Omnia Shares on the JSE of R117.67 on 11 September 2026 and 35.73% to the 30-day adjusted VWAP up to and including 10 September 2026 of R99.09. The Scheme Consideration is above the suggested range calculated from our valuation. We are not aware of any material adverse effect arising from the Scheme that would alter our opinion.

BDO Corporate Finance has considered the Offer, the Scheme and the Scheme Consideration.

Based upon and subject to the conditions set out herein, BDO Corporate Finance is of the opinion that the Offer and the Scheme Consideration are fair and reasonable to Scheme Participants.

Our opinion is necessarily based upon the information available to us up to the Last Practicable Date, including in respect of the financial, market and other conditions and circumstances existing and disclosed to us at the date thereof. We have furthermore assumed that all conditions precedent, including any material regulatory and other approvals and consents required in connection with the Offer have been fulfilled or waived (where applicable).

Accordingly, it should be understood that subsequent developments may affect this opinion, which we are under no obligation to update, revise or re-affirm.

CONSENT

We hereby consent to the inclusion of this Independent Expert's Opinion, in whole or in part, and references thereto in the Circular and any other announcement or document pertaining to the Offer, in the form and context in which they appear.

Yours faithfully

N Lazanakis CA (SA)
BDO Corporate Finance
Director
52 Corlett Drive,
Illovo,
2196

APPENDIX A

*The definitions and interpretations commencing on page 12 of the Circular to which this annexure is attached **do not** apply to this Annexure.*

115. Required approval for transactions contemplated in this Part

- (1) Despite section 65, and any provision of a company's Memorandum of Incorporation, or any resolution adopted by its board or holders of its securities, to the contrary, a company may not dispose of, or give effect to an agreement or series of agreements to dispose of, all or the greater part of its assets or undertaking, implement an amalgamation or a merger, or implement a scheme of arrangement, unless:

- (a) the disposal, amalgamation or merger, or scheme of arrangement:
 - (i) has been approved in terms of this section; or
 - (ii) is pursuant to or contemplated in an approved business rescue plan for that company, in terms of Chapter 6; and
- (b) to the extent that Parts B and C of this Chapter, and the Takeover Regulations, apply to a company that proposes to:
 - (i) dispose of all or the greater part of its assets or undertaking;
 - (ii) amalgamate or merge with another company;
 - (iii) implement a scheme of arrangement,

the Panel has issued a compliance certificate in respect of the transaction, in terms of section 119(4)(b), or exempted the transaction in terms of section 119(6).

[Para. (b) substituted by s. 71 of Act 3/2011]

- (2) A proposed transaction contemplated in subsection (1) must be approved:

- (a) by a special resolution adopted by persons entitled to exercise voting rights on such a matter, at a meeting called for that purpose and at which sufficient persons are present to exercise, in aggregate, at least 25% of all of the voting rights that are entitled to be exercised on that matter, or any higher percentage as may be required by the Company's Memorandum of Incorporation, as contemplated in section 64(2); and

[Para. (a) substituted by s. 71 of Act 3/2011]

- (b) by a special resolution, also adopted in the manner required by paragraph (a), by the shareholders of the Company's holding company if any, if:

- (i) the holding company is a company or an external company;
- (ii) the proposed transaction concerns a disposal of all or the greater part of the assets or undertaking of the subsidiary; and
- (iii) having regard to the consolidated financial statements of the holding company, the disposal by the subsidiary constitutes a disposal of all or the greater part of the assets or undertaking of the holding company; and

[Subpara. (iii) substituted by s. 71 of Act 3/2011]

- (c) by the court, to the extent required in the circumstances and manner contemplated in subsections (3) to (6).

- (3) Despite a resolution having been adopted as contemplated in subsections (2)(a) and (b), a company may not proceed to implement that resolution without the approval of a court if:

- (a) the resolution was opposed by at least 15% of the voting rights that were exercised on that resolution and, within five Business Days after the vote, any person who voted against the resolution requires the Company to seek court approval; or

[Para. (a) substituted by s. 71 of Act 3/2011]

- (b) the court, on an application within 10 Business Days after the vote by any person who voted against the resolution, grants that person leave, in terms of subsection (6), to apply to a court for a review of the transaction in accordance with subsection (7).

[Para. (b) substituted by s. 71 of Act 3/2011]

- (4) For the purposes of subsections (2) and (3), any voting rights controlled by an acquiring party, a person related to an acquiring party, or a person acting in concert with either of them, must not be included in calculating the percentage of voting rights:
 - (a) required to be present, or actually present, in determining whether the applicable quorum requirements are satisfied; or
 - (b) required to be voted in support of a resolution, or actually voted in support of the resolution.

[Subs. (4) substituted by s. 71 of Act 3/2011]
- (4A) In subsection (4), “act in concert” has the meaning set out in section 117(1)(b).

[Subs. (4A) inserted by s. 71 of Act 3/2011]
- (5) If a resolution requires approval by a court as contemplated in terms of subsection (3)(a), the Company must either:
 - (a) within 10 Business Days after the vote, apply to the court for approval, and bear the costs of that application; or

[Para. (a) substituted by s. 71 of Act 3/2011]

 - (b) treat the resolution as a nullity.
- (6) On an application contemplated in subsection (3)(b), the court may grant leave only if it is satisfied that the applicant:
 - (a) is acting in good faith;
 - (b) appears prepared and able to sustain the proceedings; and
 - (c) has alleged facts which, if proved, would support an order in terms of subsection (7).
- (7) On reviewing a resolution that is the subject of an application in terms of subsection (5)(a), or after granting leave in terms of subsection (6), the court may set aside the resolution only if:
 - (a) the resolution is manifestly unfair to any class of holders of the Company’s securities; or
 - (b) the vote was materially tainted by conflict of interest, inadequate disclosure, failure to comply with the Act, the Memorandum of Incorporation or any applicable rules of the Company, or other significant and material procedural irregularity.
- (8) The holder of any voting rights in a company is entitled to seek relief in terms of section 164 if that person:
 - (a) notified the Company in advance of the intention to oppose a special resolution contemplated in this section; and
 - (b) was present at the meeting and voted against that special resolution.
- (9) If a transaction contemplated in this Part has been approved, any person to whom assets are, or an undertaking is, to be transferred, may apply to a court for an order to effect:
 - (a) the transfer of the whole or any part of the undertaking, assets and liabilities of a company contemplated in that transaction;
 - (b) the allotment and appropriation of any shares or similar interests to be allotted or appropriated as a consequence of the transaction;
 - (c) the transfer of shares from one person to another;
 - (d) the dissolution, without winding-up, of a company, as contemplated in the transaction;
 - (e) incidental, consequential and supplemental matters that are necessary for the effectiveness and completion of the transaction; or
 - (f) any other relief that may be necessary or appropriate to give effect to, and properly implement, the amalgamation or merger.

APPENDIX B

*The definitions and interpretations commencing on page 12 of the Circular to which this annexure is attached **do not** apply to this Annexure.*

164. Dissenting shareholders' appraisal rights

- (1) This section does not apply in any circumstances relating to a transaction, agreement or offer pursuant to a business rescue plan that was approved by shareholders of a company, in terms of section 152.
- (2) If a company has given notice to shareholders of a meeting to consider adopting a resolution to:
 - (a) amend its Memorandum of Incorporation by altering the preferences, rights, limitations or other terms of any class of its shares in any manner materially adverse to the rights or interests of holders of that class of shares, as contemplated in section 37(8); or
 - (b) enter into a transaction contemplated in section 112, 113, or 114, that notice must include a statement informing shareholders of their rights under this section.
- (3) At any time before a resolution referred to in subsection (2) is to be voted on, a dissenting shareholder may give the Company a written notice objecting to the resolution.
- (4) Within 10 Business Days after a company has adopted a resolution contemplated in this section, the Company must send a notice that the resolution has been adopted to each shareholder who:
 - (a) gave the Company a written notice of objection in terms of subsection (3); and
 - (b) has neither:
 - (i) withdrawn that notice; or
 - (ii) voted in support of the resolution.
- (5) A shareholder may demand that the Company pay the shareholder the fair value for all of the shares of the Company held by that person if:
 - (a) the shareholder:
 - (i) sent the Company a notice of objection, subject to subsection (6); and
 - (ii) in the case of an amendment to the Company's Memorandum of Incorporation, holds shares of a class that is materially and adversely affected by the amendment;
 - (b) the Company has adopted the resolution contemplated in subsection (2); and
 - (c) the shareholder:
 - (i) voted against that resolution; and
 - (ii) has complied with all of the procedural requirements of this section.
- (6) The requirement of subsection (5)(a)(i) does not apply if the Company failed to give notice of the meeting, or failed to include in that notice a statement of the shareholders rights under this section.
- (7) A shareholder who satisfies the requirements of subsection (5) may make a demand contemplated in that subsection by delivering a written notice to the company within:
 - (a) 20 Business Days after receiving a notice under subsection (4); or
 - (b) if the shareholder does not receive a notice under subsection (4), within 20 Business Days after learning that the resolution has been adopted.
- (8) A demand delivered in terms of subsections (5) to (7) must also be delivered to the Panel, and must state:

[Words preceding para. (a) substituted by s. 103 of Act 3/2011]

 - (a) the shareholder's name and address;
 - (b) the number and class of shares in respect of which the shareholder seeks payment; and
 - (c) a demand for payment of the fair value of those shares.

- (9) A shareholder who has sent a demand in terms of subsections (5) to (8) has no further rights in respect of those shares, other than to be paid their fair value, unless:
- (a) the shareholder withdraws that demand before the Company makes an offer under subsection (11), or allows an offer made by the Company to lapse, as contemplated in subsection (12)(b);
 - (b) the Company fails to make an offer in accordance with subsection (11) and the shareholder withdraws the demand; or
 - (c) the Company, by a subsequent special resolution, revokes the adopted resolution that gave rise to the shareholder's rights under this section.
- [Para. (c) substituted by s. 103 of Act 3/2011]
- (10) If any of the events contemplated in subsection (9) occur, all of the shareholder's rights in respect of the shares are reinstated without interruption.
- (11) Within five Business Days after the later of:
- (a) the day on which the action approved by the resolution is effective;
 - (b) the last day for the receipt of demands in terms of subsection (7)(a); or
 - (c) the day the Company received a demand as contemplated in subsection (7)(b), if applicable, the Company must send to each shareholder who has sent such a demand a written offer to pay an amount considered by the Company's directors to be the fair value of the relevant shares, subject to subsection (16), accompanied by a statement showing how that value was determined.
- (12) Every offer made under subsection (11):
- (a) in respect of shares of the same class or series must be on the same terms; and
 - (b) lapses if it has not been accepted within 30 Business Days after it was made.
- (13) If a shareholder accepts an offer made under subsection (12):
- (a) the shareholder must either in the case of:
 - (i) shares evidenced by certificates, tender the relevant share certificates to the Company or the Company's transfer agent; or
 - (ii) uncertificated shares, take the steps required in terms of section 53 to direct the transfer of those shares to the Company or the Company's transfer agent; and
 - (b) the Company must pay that shareholder the agreed amount within 10 Business Days after the shareholder accepted the offer and:
 - (i) tendered the share certificates; or
 - (ii) directed the transfer to the Company of uncertificated shares.
- (14) A shareholder who has made a demand in terms of subsections (5) to (8) may apply to a court to determine a fair value in respect of the shares that were the subject of that demand, and an order requiring the Company to pay the shareholder the fair value so determined, if the Company has:
- (a) failed to make an offer under subsection (11); or
 - (b) made an offer that the shareholder considers to be inadequate, and that offer has not lapsed.
- (15) On an application to the court under subsection (14)-
- (a) all dissenting shareholders who have not accepted an offer from the Company as at the date of the application must be joined as parties and are bound by the decision of the court;
 - (b) the Company must notify each affected dissenting shareholder of the date, place and consequences of the application and of their right to participate in the court proceedings; and
 - (c) the court:
 - (i) may determine whether any other person is a dissenting shareholder who should be joined as a party;
 - (ii) must determine a fair value in respect of the shares of all dissenting shareholders, subject to subsection (16);

(iii) in its discretion may:

- (aa) appoint one or more appraisers to assist it in determining the fair value in respect of the shares; or
- (bb) allow a reasonable rate of interest on the amount payable to each dissenting shareholder from the date the action approved by the resolution is effective, until the date of payment;

(iv) may make an appropriate order of costs, having regard to any offer made by the Company, and the final determination of the value by the court; and

(v) must make an order requiring:

- (aa) the dissenting shareholders to either withdraw their respective demands or to comply with subsection (13)(a); and

[Item (aa) substituted by s. 103 of Act 3/2011]

- (bb) the Company to pay the fair value in respect of their shares to each dissenting shareholder who complies with subsection (13)(a), subject to any conditions the court considers necessary to ensure that the Company fulfils its obligations under this section.

(15A) At any time before the court has made an order contemplated in subsection (15)(c)(v), a dissenting shareholder may accept the offer made by the Company in terms of subsection (11), in which case:

- (a) that shareholder must comply with the requirements of subsection 13(a); and
- (b) the Company must comply with the requirements of subsection 13(b).

[Subs. (15A) inserted by s. 103 of Act 3/2011]

(16) The fair value in respect of any shares must be determined as at the date on which, and time immediately before, the Company adopted the resolution that gave rise to a shareholder's rights under this section.

(17) If there are reasonable grounds to believe that compliance by a company with subsection (13)(b), or with a court order in terms of subsection (15)(c)(v)(bb), would result in the Company being unable to pay its debts as they fall due and payable for the ensuing 12 months:

- (a) the Company may apply to a court for an order varying the Company's obligations in terms of the relevant subsection; and
- (b) the court may make an order that:
 - (i) is just and equitable, having regard to the financial circumstances of the Company; and
 - (ii) ensures that the person to whom the Company owes money in terms of this section is paid at the earliest possible date compatible with the Company satisfying its other financial obligations as they fall due and payable.

(18) If the resolution that gave rise to a shareholder's rights under this section authorised the Company to amalgamate or merge with one or more other companies, such that the Company whose shares are the subject of a demand in terms of this section has ceased to exist, the obligations of that company under this section are obligations of the successor to that company resulting from the amalgamation or merger.

(19) For greater certainty, the making of a demand, tendering of shares and payment by a company to a shareholder in terms of this section do not constitute a distribution by the Company, or an acquisition of its shares by the Company within the meaning of section 48, and therefore are not subject to:

- (a) the provisions of that section; or
- (b) the application by the Company of the solvency and liquidity test set out in section 4.

(20) Except to the extent:

- (a) expressly provided in this section; or
- (b) that the Panel rules otherwise in a particular case, a payment by a company to a shareholder in terms of this section does not obligate any person to make a comparable offer under section 125 to any other person.

[Subs. (20) inserted by s. 103 of Act 3/2011]

**HISTORICAL FINANCIAL INFORMATION OF OMNIA
FOR THE YEARS ENDED 31 MARCH 2026, 31 MARCH 2025
AND 31 MARCH 2024**

The consolidated audited annual financial statements of Omnia for the years ended 31 March 2026, 31 March 2025 and 31 March 2024 are set out below. The notes to the consolidated audited annual financial statements of Omnia for the years ended 31 March 2026, 31 March 2025 and 31 March 2024 have been incorporated by reference and are available on Omnia's website at: <https://www.omnia.co.za/investor-hub>

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2026

Rm	March 2026	March 2025	March 2024
ASSETS			
Non-current assets	6,013	5,898	5,916
Property, plant and equipment	4,962	4,799	4,842
Right-of-use assets	421	440	362
Goodwill and intangible assets	14	18	91
Investments accounted for using the equity method	302	288	252
Financial assets at fair value through profit and loss or other comprehensive income	237	228	201
Trade and other receivables	-	-	4
Deferred income tax	77	125	164
Current assets	11,480	10,936	11,609
Inventories	4,626	4,738	4,350
Trade and other receivables	4,671	3,891	4,501
Derivative financial instruments	9	11	1
Financial assets at fair value through profit and loss or other comprehensive income	34	-	-
Income tax	312	331	307
Cash and cash equivalents	1,828	1,940	2,450
Restricted receivable	-	25	-
Assets classified as held for sale	262	343	1
Total assets	17,755	17,177	17,526
EQUITY			
Capital and reserves attributable to the owners of Omnia Holdings Limited	10,831	10,491	10,839
Share capital	2,665	2,718	2,926
Reserves	1,137	1,037	1,167
Retained earnings	7,029	6,736	6,746
Non-controlling interest	(72)	(63)	(19)
Total equity	10,759	10,428	10,820

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

AS AT 31 MARCH 2026

Rm	March 2026	March 2025	March 2024
LIABILITIES			
Non-current liabilities	889	870	908
Deferred income tax	375	405	479
Interest-bearing borrowings	-	-	1
Lease liabilities	440	430	361
Provisions	62	35	67
Trade and other payables	12	-	-
Current liabilities	6,073	5,811	5,798
Interest-bearing borrowings	150	159	148
Lease liabilities	64	69	58
Bank overdrafts	-	11	-
Derivative financial instruments	15	7	1
Income tax	238	239	308
Contract liabilities	623	564	557
Provisions	6	63	36
Trade payables – supply chain financing	701	847	727
Trade and other payables	4,276	3,852	3,963
Liabilities directly associated with assets classified as held for sale	34	68	-
Total liabilities	6,996	6,749	6,706
Total equity and liabilities	17,755	17,177	17,526
Additional information			
Net working capital ¹	3,751	3,426	3,604
Net cash (including lease liabilities) ²	1,174	1,271	1,882
Net cash (excluding lease liabilities) ²	1,678	1,770	2,301
Net asset value per share (Rand)	69	66	67
Capital expenditure			
Depreciation	564	523	537
Amortisation	7	68	68
Capital expenditure incurred	646	703	713
Capital expenditure – authorised and contracted	169	164	149
Capital expenditure – authorised but not contracted	400	499	520

1 Includes trade payables – supply chain financing

2 Excludes trade payables – supply chain financing

SUMMARY CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Rm	12 months 31 March 2026	12 months 31 March 2025	12 months 31 March 2024
Revenue	24,200	22,818	22,219
Cost of sales	(18,845)	(17,689)	(17,374)
Gross profit	5,355	5,129	4,845
Distribution expenses	(1,277)	(1,343)	(1,369)
Administrative expenses	(2,019)	(2,010)	(1,773)
Other operating income	331	166	141
Other operating expenses	(149)	(166)	(123)
Impairment losses on non-financial assets	(34)	(13)	-
Impairment losses on financial assets	(91)	(116)	(46)
Share of net profit of investments: equity accounted	55	59	37
Operating profit before items below	2,171	1,706	1,712
Net impact of hyperinflation and foreign exchange losses	(1)	(8)	(9)
Net foreign exchange losses	-	(3)	(6)
Monetary adjustment for hyperinflation	(1)	(5)	(3)
Operating profit	2,170	1,698	1,703
Finance income	107	114	203
Finance expense	(225)	(207)	(204)
Profit before income tax	2,052	1,605	1,702
Income tax expense	(677)	(508)	(539)
Profit for the year	1,375	1,097	1,163
Other comprehensive income			
<i>Items that may be reclassified to profit or loss (net of tax)</i>			
Currency translation differences	60	(177)	122
Reclassification of currency translation differences	8	30	-
Other comprehensive income/(loss) for the year	68	(147)	122
Total comprehensive income for the year	1,443	950	1,285

SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2026

Rm	March 2026	March 2025	March 2024
Net cash inflow from operating activities	4,809	3,864	3,252
Cash generated from operations	5,506	4,638	3,844
Interest paid	(218)	(204)	(137)
Interest received	120	99	178
Income taxes paid	(599)	(669)	(633)
Net cash outflow from investing activities	(522)	(663)	(1,002)
Purchase of property, plant and equipment	(644)	(702)	(713)
Proceeds on disposal of property, plant and equipment and intangible assets	129	58	47
Additions to intangible assets	(2)	(1)	-
Convertible debenture/purchase of shares in Hypex Bio	(34)	-	(184)
Restricted receivable released/(raised)	25	(25)	17
Investment in joint venture (MNK) and associate	-	-	(176)
Proceeds on disposal of joint venture	4	7	7
Net cash outflow from financing activities	(4,392)	(3,676)	(1,659)
Proceeds on treasury shares forfeited under share schemes	7	21	26
Purchase of treasury shares	(135)	(308)	(190)
Proceeds from interest-bearing borrowings raised	260	228	481
Repayment of interest-bearing borrowings	(261)	(231)	(474)
Repayment of trade payables – supply chain financing	(3,100)	(2,154)	(791)
Repayment of lease liabilities	(69)	(80)	(82)
Dividends paid	(1,094)	(1,152)	(629)
Net decrease in cash and cash equivalents	(105)	(475)	591
Net cash and cash equivalents at the beginning of the year	1,929	2,450	1,861
Effect of foreign currency movement	4	(46)	(2)
Net cash and cash equivalents at the end of the year	1,828	1,929	2,450

SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2026

Rm	Attributable to the Owners of Omnia Holdings Limited					Non- controlling Interest	Total
	Share Capital	Treasury Shares	Other Reserves	Retained Earnings			
At 31 March 2023	3,534	(505)	1,031	6,215	(20)		10,255
Profit for the year	-	-	-	1,160	3		1,163
Other comprehensive income	-	-	124	-	(2)		122
Total	3,534	(505)	1,155	7,375	(19)		11,540
<i>Transactions with shareholders</i>							
Shares repurchased and cancelled	(300)	124	-	-	-		(176)
Shares acquired and disposed as part of a share-based incentive scheme	-	13	-	-	-		13
Share-based payment transactions	-	60	12	-	-		72
Dividends paid	-	-	-	(629)	-		(629)
At 31 March 2024	3,234	(308)	1,167	6,746	(19)		10,820
Profit for the year	-	-	-	1,142	(45)		1,097
Other comprehensive loss	-	-	(148)	-	1		(147)
Total	3,234	(308)	1,019	7,888	(63)		11,770
<i>Transactions with shareholders</i>							
Shares repurchased and cancelled	(172)	-	-	-	-		(172)
Shares acquired and disposed as part of a share-based incentive scheme	-	(115)	-	-	-		(115)
Share-based payment transactions	-	79	18	-	-		97
Dividends paid	-	-	-	(1,152)	-		(1,152)
At 31 March 2025	3,062	(344)	1,037	6,736	(63)		10,428
Profit for the year	-	-	-	1,387	(12)		1,375
Other comprehensive income	-	-	65	-	3		68
Total	3,062	(344)	1,102	8,123	(72)		11,871
<i>Transactions with shareholders</i>							
Shares repurchased and cancelled	(12)	-	-	-	-		(12)
Shares acquired and disposed of as part of a share-based incentive scheme	-	(116)	-	-	-		(116)
Share-based payment transactions	-	75	35	-	-		110
Dividends paid	-	-	-	(1,094)	-		(1,094)
At 31 March 2026	3,050	(385)	1,137	7,029	(72)		10,759

EXCHANGE CONTROL REGULATIONS

The definitions and interpretations commencing on page 12 of this Circular apply, unless the context clearly indicates otherwise, to this Annexure.

The following is a summary of the Exchange Control Regulations. It is intended as a guide only and is not a comprehensive statement of the Exchange Control Regulations which apply to Scheme Participants. Scheme Participants who have any queries regarding the Exchange Control Regulations should contact their own professional advisors without delay.

1. In the case of:

- 1.1 Scheme Participants holding certificated Omnia Shares whose registered addresses in the register are within the Common Monetary Area and whose documents of title are not restrictively endorsed in terms of the Exchange Control Regulations, the Scheme Consideration will be paid by way of electronic fund transfer to their bank accounts recorded with Omnia or as notified by them in the completed Form of Surrender and Transfer (*blue*), as applicable; or
- 1.2 Scheme Participants holding Dematerialised Shares whose registered addresses in the register are within the Common Monetary Area and whose accounts with their CSDP or broker have not been restrictively designated in terms of the Exchange Control Regulations, the Scheme Consideration will be credited directly to the accounts nominated for the relevant Scheme Participants by their duly appointed CSDP or Broker in terms of the Custody Agreement with their CSDP or Broker.

2. **EMIGRANTS FROM THE COMMON MONETARY AREA**

- 2.1 The Scheme Consideration is not freely transferable from South Africa and must be dealt with in terms of the Exchange Control Regulations.
- 2.2 The Scheme Consideration due to a Certificated Omnia Shareholder who is an emigrant from South Africa, whose registered address is outside the Common Monetary Area and whose Documents of Title have been restrictively endorsed under the Exchange Control Regulations will be deposited in a blocked Rand account with the Authorised Dealer in foreign exchange in South Africa controlling the Scheme Participant's blocked assets in accordance with his/her instructions, against delivery of the relevant Documents of Title.
 - 2.2.1 In terms of current Exchange Control Regulations rulings, emigrants may externalise the Scheme Consideration by making application to the FinSurv via the requisite Authorised Dealer channel.
 - 2.2.2 The Authorised Dealer releasing the relevant documents of title in terms of the Schemes must countersign the Form of Surrender and Transfer (*blue*) thereby indicating that the Scheme Consideration will be placed directly in its control.
 - 2.2.3 The attached Form of Surrender and Transfer (*blue*) makes provision for the details and signature of the authorised dealer concerned to be provided.

3. **ALL OTHER NON-RESIDENTS OF THE COMMON MONETARY AREA**

- 3.1 The Scheme Consideration due to a Certificated Omnia Shareholder who is a non-resident of South Africa and who has never resided in the Common Monetary Area, whose registered address is outside the Common Monetary Area and whose Documents of Title have been restrictively endorsed under the Exchange Control Regulations, will be deposited with the authorised dealer in foreign exchange in South Africa nominated by such Scheme Participant. It will be incumbent on the Scheme Participant concerned to instruct the nominated Authorised Dealer as to the disposal of the amounts concerned, against delivery of the relevant Documents of Title.
- 3.2 The Form of Surrender and Transfer (*blue*) attached to this Circular makes provision for the nomination required in terms of the paragraph 3.1 above. If the information regarding the authorised dealer is not given in terms of such paragraph 3.1, the Scheme Consideration will be held in trust by the Transfer Secretaries for the Scheme Participants concerned pending receipt of the necessary information or instruction.

NOTICE OF SCHEME MEETING OF OMNIA SHAREHOLDERS

Where appropriate and applicable, the terms defined in the Circular to which this Notice of Scheme Meeting is attached bear the same meanings in this Notice of Scheme Meeting and, in particular, in the Scheme Resolution set out below.

Notice is hereby given that a Scheme Meeting of Omnia Shareholders will be held entirely by way of electronic communication at 10:00 on Thursday, 5 November 2026, as permitted by the JSE, the provisions of the Companies Act and the Omnia MOI, for the purpose of considering and, if deemed fit, passing with or without modification, the Scheme Resolution set out below. There will be no physical venue for the Scheme Meeting. An interactive electronic platform will be used to facilitate voting and remote participation by Omnia Shareholders.

Shareholders are referred to the Circular, which sets out the information and explanatory material that they may require in order to determine whether to participate in the Scheme Meeting and vote on the Scheme Resolution set out below.

In terms of section 62(3)(e) of the Companies Act:

- An Omnia Shareholder who is entitled to attend and vote at the Scheme Meeting is entitled to appoint a proxy or two or more proxies to attend, participate in and vote at the Scheme Meeting in the place of the Omnia Shareholder;
- a proxy need not be an Omnia Shareholder; and
- Omnia Shareholders recorded in the Register on the Voting Record Date (including Omnia Shareholders and their proxies) are required to provide reasonably satisfactory identification before being entitled to participate in the Scheme Meeting by way of electronic communication. In this regard, all Omnia Shareholders recorded in the Register on the Voting Record Date will be required to provide identification satisfactory to the chairperson of the Scheme Meeting. Forms of identification include valid identity documents, drivers' licenses and passports. If in doubt as to whether any document will be regarded as satisfactory proof of identification, meeting participants should contact the Transfer Secretaries for guidance.

SPECIAL RESOLUTION NUMBER 1: APPROVAL OF THE SCHEME IN TERMS OF SECTIONS 114(1)(c) AND 115 OF THE COMPANIES ACT

“Resolved that, the Scheme in terms of section 114(1)(c) of the Companies Act (as more fully set out in the Circular and as may be amended as contemplated in the Circular), proposed by the Omnia Board between Omnia and Omnia Shareholders, and to which Solar SA is a party, in terms of which, *inter alia*, subject to the fulfilment or waiver of the Scheme Conditions:

- (a) Solar SA will acquire all the Scheme Shares on the terms and subject to the conditions set out in the Circular;
- (b) each Scheme Participant will receive the Scheme Consideration in respect of their Scheme Shares; and
- (c) the Omnia Shares will be Delisted from the Main Board of the JSE in terms of paragraph 1.8(d) of the Listings Requirements and the A2X (in terms of the A2X trading rules),

be and is hereby approved as a Special Resolution in accordance with section 115(2)(a) of the Companies Act.”

Reason and effect of Special Resolution Number 1

The reason for Special Resolution Number 1 is for Omnia Shareholders to approve the Scheme in terms of section 115(2)(a) of the Companies Act. In terms of section 115(2)(a) of the Companies Act, Special Resolution Number 1 must be adopted by Omnia Shareholders:

- at a meeting at which sufficient persons are present to exercise at least 25% of the voting rights that are entitled to be exercised thereon; and
- with the support of at least 75% of all of the voting rights exercised on the Resolution.

SPECIAL RESOLUTION NUMBER 2: REVOCATION OF SPECIAL RESOLUTION NUMBER 1 IF THE SCHEME IS NOT IMPLEMENTED

“Resolved that, in terms of section 164(9)(c) of the Companies Act, if Special Resolution Number 1 is adopted but, thereafter: (i) any Scheme Condition is not fulfilled or timeously waived, as applicable; or (ii) the Scheme otherwise lapses or fails or otherwise does not become Operative, and accordingly terminates then:

- (a) Special Resolution Number 1 will be deemed to have been revoked with effect from and on the occurrence of the aforementioned event, which revocation be and is hereby approved; and
- (b) each Dissenting Shareholder which has, pursuant to the adoption of revoked Special Resolution Number 1, sent a demand in terms of section 164(5) to 164(8) of the Companies Act for payment of the fair market value of its Omnia Shares shall cease to have, and be deemed not to have had, any right, pursuant to the adoption of the relevant revoked Special Resolution Number 1, to be paid such fair value of its Omnia Shares under section 164 of the Companies Act.”

Reason and effect of Special Resolution Number 2

The reason for Special Resolution Number 2 is to ensure that Dissenting Shareholders have no right to payment of the fair value of their Omnia Shares under section 164 of the Companies Act if: (i) the Scheme Conditions are not all fulfilled or timeously waived, as applicable; or (ii) the Scheme otherwise lapses or fails, and accordingly terminates.

Special Resolution Number 2 must be adopted by Omnia Shareholders:

- at a meeting at which sufficient persons are present to exercise at least 25% of the voting rights that are entitled to be exercised thereon; and
- with the support of at least 75% of all of the voting rights exercised on the Resolution.

VOTING AND QUORUM

The quorum requirement for the Scheme Meeting to begin or for a matter to be considered is that at least three Omnia Shareholders must be present at the Scheme Meeting by electronic communication or represented by proxy. As the Scheme Meeting is held entirely by way of electronic communication, participation by electronic communication will be deemed to be presence at the Scheme Meeting. In addition:

- the Scheme Meeting may not begin until sufficient persons are present by electronic communication or represented by proxy to exercise, in aggregate, at least 25% of the voting rights that are entitled to be exercised in respect of at least one matter to be decided at the Scheme Meeting; and
- a matter to be decided at the Scheme Meeting may not begin to be considered unless sufficient persons are present by electronic communication or represented by proxy to exercise, in aggregate, at least 25% of all of the voting rights that are entitled to be exercised in respect of that matter at the time the matter is called on the agenda.

SHAREHOLDERS

General instructions

Shareholders who are entitled to attend, speak and vote at the Scheme Meeting are encouraged to do so.

Electronic participation

As the Scheme Meeting will be held entirely by way of electronic communication, Omnia Shareholders or their proxies who wish to participate in, and vote at, the Scheme Meeting must apply to do so by completing the attached participation application form (*pink*) and emailing it to TMS at proxy@tmsmeetings.co.za, or delivering it to the offices of TMS at JSE Building, One Exchange Square, 2 Gwen Lane, Sandown, 2196, as soon as possible and by no later than 10:00 on Monday, 2 November 2026. The participation application form (*pink*) should include the relevant contact details, including email address, cellular number and landline, as well as full details of the Omnia Shareholder’s title to the Omnia Shares and proof of identity, to the reasonable satisfaction of the chairperson of the Scheme Meeting. Each Omnia Shareholder or proxy who has complied with these requirements will be contacted prior to the Scheme Meeting with a unique link and access credentials enabling participation by means of the interactive electronic platform.

Proxies and authority for representatives to act

The attached Form of Proxy (*green*) is only to be completed by:

- Certificated Shareholders; or
- Own-Name Dematerialised Shareholders,

who cannot attend the Scheme Meeting but wish to be represented thereat.

All other Beneficial Owners who have Dematerialised their shares through a CSDP or broker, without Own-Name Registration, and who wish to attend the Scheme Meeting, must instruct their CSDP or Broker to provide them with the necessary letter of representation, or they must provide the CSDP or Broker with their voting instructions in terms of the relevant custody agreement entered into between them and the CSDP or Broker. These shareholders must not use a Form of Proxy (*green*).

Forms of Proxy are requested to be deposited at the Transfer Secretaries or emailed to meetfax@jseinvestorservices.co.za so as to arrive no later than 10:00 on Monday, 2 November, 2026. Forms of Proxy not lodged with the Transfer Secretaries in time may be provided to the chairperson of the Scheme Meeting or to the Transfer Secretaries prior to the commencement of voting on any resolution at the Scheme Meeting. Any Omnia Shareholder who completes and lodges a Form of Proxy (*green*) will nevertheless be entitled to participate in, speak and vote at the Scheme Meeting by way of electronic communication, should the Omnia Shareholder decide to do so.

Omnia does not accept responsibility and will not be held liable for any failure on the part of the CSDP or Broker of a Dematerialised Shareholder to notify such shareholder of the Scheme Meeting of or any business to be conducted thereat.

GENERAL NOTES

1. Omnia Shareholders who are companies or other bodies corporate may, by resolution of their directors or other governing body, authorise any person to act as their representative at the Scheme Meeting.
2. The chairperson of the Scheme Meeting will be making a demand that the Scheme Resolution put to the vote shall be decided by way of a poll.

APPRAISAL RIGHTS FOR DISSENTING SHAREHOLDERS

1. In accordance with section 164 of the Companies Act, at any time before Special Resolution Number 1 is voted on, a Dissenting Shareholder may give Omnia written notice objecting to Special Resolution Number 1.
2. Within 10 Business Days after Omnia has adopted Special Resolution Number 1, Omnia must send a notice that Special Resolution Number 1 has been adopted by each Omnia Shareholder who (i) gave Omnia written notice of objection as contemplated above; (ii) has not withdrawn that notice; and (iii) voted against Special Resolution Number 1.
3. An Omnia Shareholder may demand that Omnia pay the Omnia Shareholder the fair value for all of the Omnia Shares held by that person if (i) the Omnia Shareholder has sent Omnia a written notice of objection; (ii) Omnia has adopted Special Resolution Number 1; and (iii) the Omnia Shareholder voted against Special Resolution Number 1 and has complied with all of the procedural requirements of section 164 of the Companies Act.
4. A copy of section 164 of the Companies Act is set out in **Appendix B to Annexure 1** to the Circular. Further details are regarding the process and consequences of an Omnia Shareholder exercising its Appraisal Rights are set out in **Appendix B to Annexure 1** of the Circular.

By order of the Omnia Board

Omnia Holdings Limited

7 October 2026

Registered office

Omnia House,
Building H, Monte Circle Office Park,
178 Montecasino Boulevard,
Fourways, Sandton,
2191



OMNIA HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1967/003680/06)
JSE share code: OMN ISIN: ZAE000005153

PARTICIPATION APPLICATION FORM

Participation at the Scheme Meeting of Omnia Shareholders to be held entirely by way of electronic communication at 10:00 on Thursday, 5 November 2026.

Omnia Shareholders or their proxies who wish to participate in, and vote at, the Scheme Meeting must apply to do so by completing this participation application form and emailing it to TMS at proxy@tmsmeetings.co.za, or delivering it to the offices of TMS at JSE Building, One Exchange Square, 2 Gwen Lane, Sandown, 2196, by no later than 10:00 on Monday, 2 November 2026.

Dematerialised Shareholders, other than Dematerialised Shareholders with Own-Name Registration, should contact their CSDP or Broker in the manner and time stipulated in their agreement with their CSDP or Broker, to furnish them with their voting instructions or, if they wish to participate in the Scheme Meeting, to obtain the necessary authority to do so.

Omnia Shareholders who have complied with the requirements of this form and have indicated a desire to participate in the Scheme Meeting will be contacted prior to the Scheme Meeting, via email or cellular phone, with a unique link and access credentials to allow them to participate by means of the interactive electronic platform. Once a participant has received the link, the onus to safeguard that information remains with the participant.

This application will only be effective if this form has been fully completed and signed by the participant and delivered or emailed to TMS by the time and date specified above.

Name and surname of shareholder/ representative (if applicable)	
Identity number/registration number	
Email address	
Cellular number	
Telephone number	
Name of CSDP or Broker (if shares are held in dematerialised format)	
Share certificate account number or CSDP/Broker account number	
Number of Omnia Shares	

By signing this form, I/we agree and consent to the processing of the personal information provided above for the purpose of participation in the Scheme Meeting.

The cost of any telecommunication line, data, webcast or web-streaming charges incurred in participating in the Scheme Meeting is for the account of the participant and will be billed separately by the participant's own service provider. The participant acknowledges that such telecommunication lines, webcast or web-streaming services are provided by third parties, and indemnifies Omnia, TMS and their respective third-party service providers against any loss, injury, damage, penalty or claim arising in any way from the use or possession of those services, whether or not caused by any act or omission of the participant or any other person, including any claim for consequential damages arising from any defect in, or total or partial failure of, those services or the connections linking them to the Scheme Meeting.

Omnia Shareholder name:

Signature:

Date:

FORM OF PROXY

Where appropriate and applicable, the terms defined in the circular to which this Form of Proxy is attached bear the same meanings in this Form of Proxy.

THIS FORM OF PROXY IS ONLY FOR USE BY:

- Certificated Shareholders; or
- Dematerialised Shareholders with Own-Name Registration.

For completion by the aforesaid registered Omnia Shareholders who are unable to attend the Scheme Meeting to be held entirely by way of electronic communication at 10:00 on Thursday, 5 November 2026.

If you are a Dematerialised Shareholder, other than with Own-Name Registration, do not use this form. Dematerialised Shareholders, other than with Own-Name Registration, should provide instructions to their appointed CSDP or Broker in the form as stipulated in the agreement entered into between the Omnia Shareholder and the CSDP or Broker.

I/We

(FULL NAMES IN BLOCK LETTERS PLEASE)

Email address

Telephone number

Cellphone number

of (address)

being the holder(s) of shares hereby appoint:

1. or failing him/her

2. or failing him/her

3. the chairperson of the Scheme Meeting

as my/our proxy to attend and speak and to vote for me/us and on my/our behalf at the Scheme Meeting and at any adjournment or postponement thereof, for the purpose of considering and, if deemed fit, passing, with or without modification, the Scheme Resolution to be proposed at the Scheme Meeting, and to vote on the Scheme Resolution in respect of the Omnia Shares registered in my/our name(s):

Please indicate with an "X" in the appropriate spaces below how you wish your votes to be cast. Unless this is done the proxy will vote as he/she thinks fit.

	Number of votes		
	*In favour of	*Against	*Abstain
Special Resolution Number 1: Approval of the Scheme in terms of sections 114(1)(c) and 115 of the Companies Act			
Special Resolution Number 2: Revocation of Special Resolution Number 1 if the Scheme is not implemented			

**One vote per share held by shareholders, recorded in the Register on the Voting Record Date.*

Unless otherwise instructed my proxy may vote or abstain from voting as he/she thinks fit.

Signed this day of 2026

Signature

Assisted by me (where applicable)

(State capacity and full name)

An Omnia Shareholder entitled to attend and vote at the Scheme Meeting is entitled to appoint a proxy to attend, vote and speak in his/her stead. A proxy need not be an Omnia Shareholder. Each Omnia Shareholder is entitled to appoint one or more proxies to attend, speak and, on a poll, vote in place of that Omnia Shareholder at the Scheme Meeting.

Forms of Proxy are requested to be deposited at the Transfer Secretaries or emailed to meetfax@jseinvestorservices.co.za so as to arrive no later than 10:00 on Monday, 2 November 2026. Forms of Proxy not lodged with the Transfer Secretaries in time may be provided to the chairperson of the Scheme Meeting or to the Transfer Secretaries prior to the commencement of voting on any resolution at the Scheme Meeting. Any Omnia Shareholder who completes and lodges a Form of Proxy will nevertheless be entitled to participate in, speak and vote at the Scheme Meeting by way of electronic communication, should the Omnia Shareholder decide to do so.

Please read notes on the reverse side hereof.

NOTES TO THE FORM OF PROXY:

1. Every Omnia Shareholder present by electronic communication or by proxy and entitled to vote at the Scheme Meeting shall in the event of a poll be entitled to one vote in respect of each Omnia Share held by him/her.
2. The Form must only be used by Certificated Shareholders or Dematerialised Shareholders with Own-Name Registration.
3. All other Beneficial Owners who have Dematerialised their shares through a CSDP or Broker and wish to attend the Scheme Meeting must provide their CSDP or Broker with their voting instructions in terms of the relevant agreement entered into between them and the CSDP or Broker, as the case may be.
4. An Omnia Shareholder may insert the name of its proxy in the space/s provided overleaf, with or without deleting "the chairperson of the Scheme Meeting", but any such deletion must be initialled by the Omnia Shareholder. Should this space be left blank, the chairperson of the Scheme Meeting will exercise the proxy. The Person whose name appears on the Form and who is present at the Scheme Meeting will be entitled to act as proxy.
5. An Omnia Shareholder's voting instructions to the proxy must be indicated by the insertion of an "X" or the number of votes exercisable by that Omnia Shareholder in the appropriate spaces provided. If an "X" has been inserted in one of the blocks to a particular Resolution, it will indicate the voting of all the Omnia Shares held by the Omnia Shareholder concerned. Failure to do this shall be deemed to authorise the proxy to vote or to abstain from voting at the Scheme Meeting, as he/she thinks fit in respect of all the Omnia Shareholder's exercisable votes. An Omnia Shareholder or his/her proxy is not obliged to use all the votes exercisable by his/her proxy, but the total number of votes cast, or those in respect of which abstention is recorded, may not exceed the total number of votes exercisable by the Omnia Shareholder or by his/her proxy.
6. A minor or any Person under incapacity must be assisted by his/her parent or guardian, as applicable, unless the relevant documents establishing his/her legal capacity are produced or have been registered by the Transfer Secretaries.
7. The completed Form or the power of attorney, or other authority, must be lodged with the Transfer Secretaries at:
JSE Investor Services Proprietary Limited
Fifth Floor, One Exchange Square
2 Gwen Lane
Sandown, Sandton, 2196

or posted or emailed to:
PO Box 4844, Johannesburg, 2000
Email: meetfax@jseinvestorservices.co.za,

and is required to be delivered, for administrative purposes, to the Transfer Secretaries on or before 10:00 on Monday, 2 November 2026, being at least 48 hours (excluding Saturdays, Sundays and gazetted, national public holidays in South Africa) (or such lesser period as the Omnia Directors may determine in relation to any particular meeting) before the time appointed for the holding of the Scheme Meeting (including any postponed or adjourned meeting), or in the case of a poll, not less than 24 hours (or such lesser period determined as aforesaid in relation to the particular poll) before the time appointed for taking the poll. Should the Form not be delivered to the Transfer Secretaries by this time, you will be required to furnish a copy of such Form to the chairperson of the Scheme Meeting by emailing it to the Company Secretary of Omnia at cossec@omnia.co.za and copying the Transfer Secretaries at meetfax@jseinvestorservices.co.za before the appointed proxy exercises any of the Omnia Shareholder's rights at the Scheme Meeting (or any postponement or adjournment thereof).
8. Documentary evidence establishing the authority of a Person signing this Form in a representative capacity (e.g. for a company, close corporation, trust, pension fund, deceased estate etc.) must be attached to this Form unless previously recorded by the Transfer Secretaries or waived by the chairperson of the Scheme Meeting.
9. Where this Form is signed under power of attorney, such power of attorney must accompany this Form, unless previously recorded by the Transfer Secretaries or waived by the chairperson of the Scheme Meeting.
10. The completion and lodging of this Form shall not preclude the relevant Omnia Shareholder from attending the Scheme Meeting (including any postponement or adjournment thereof) and participating, speaking and voting thereat by way of electronic communication to the exclusion of any proxy appointed in terms hereof, should such Omnia Shareholder wish to do so.
11. The completion of any blank spaces overleaf need not be initialled. Any alterations or corrections to this Form other than the deletion of alternatives must be initialled by the signatory/ies.
12. The chairperson of the Scheme Meeting may reject or accept any Form which is completed other than in accordance with these instructions provided that he/she is satisfied as to the manner in which an Omnia Shareholder wishes to vote.
13. Where there are joint holders of Omnia Shares:
 - 13.1 any one holder may sign the Form;
 - 13.2 the vote/s of the senior Omnia Shareholder (for that purpose seniority will be determined by the order in which the names of Omnia Shareholders appear in the Register) who tenders a vote (whether by electronic communication or by proxy) will be accepted to the exclusion of the vote/s of the other joint Omnia Shareholder/s.
14. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or mental disorder of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the Omnia Shares in respect of which the proxy is given, provided that no notification in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by Omnia at its registered office before the commencement of the meeting or adjourned meeting at which the proxy is used.



OMNIA HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1967/003680/06)
JSE share code: OMN ISIN: ZAE000005153

FORM OF SURRENDER AND TRANSFER IN RESPECT OF THE SCHEME

All terms used in this Form of Surrender and Transfer (*blue*) ("Form") shall, unless the context otherwise requires or they are otherwise defined herein, have the meanings attributed to them in the Circular to which this Form is attached.

Important notes concerning this form:

- This form is only for use in respect of the Scheme in terms of section 114 of the Companies Act.
- Full details of the Scheme are contained in the Circular to which this Form is attached.
- If the Scheme becomes Operative and is implemented, Scheme Participants will receive the Scheme Consideration on the Scheme Implementation Date.
- A Dissenting Shareholder who subsequently becomes a Scheme Participant after the Scheme Record Date shall receive the Scheme Consideration.
- **This Form is attached for the convenience of Certificated Shareholders who may wish to surrender their Documents of Title prior to the date of the Scheme Meeting to be held virtually at 10:00 on Thursday, 5 November 2026 (or any adjourned or postponed date in accordance with the provisions of section 64(11) of the Companies Act and the Omnia MOI, read with the Listings Requirements) to consider and, if deemed fit, pass, with or without modification, the Scheme Resolution set out in the Notice of Scheme Meeting.**

HOLDERS OF DEMATERIALISED SHARES MUST NOT COMPLETE THIS FORM.

INSTRUCTIONS:

1. The surrender of Documents of Title is for use only by Certificated Scheme Participants.
2. Scheme Participants must complete this Form in BLOCK CAPITALS.
3. A separate form is required for each Certificated Scheme Participant.
4. **Part A** must be completed by all Scheme Participants who return this Form.
5. **Part B** must be completed by all Scheme Participants who completed Part A and who are emigrants from the Common Monetary Area.
6. **Part C** must be completed by Certificated Shareholders who completed Part A and who elect to receive the Scheme Consideration by way of EFT.
7. If this Form is returned with the relevant Documents of Title to Omnia Shares, it will be treated as a conditional surrender which is made subject to the Scheme becoming Operative. In the event of the Scheme not becoming Operative for any reason whatsoever, the Transfer Secretaries will, by not later than five Business Days after the date upon which it becomes known that the Scheme will not become Operative, return the Documents of Title to the Scheme Participants concerned, by registered post, at the risk of such Scheme Participants.
8. Persons who have acquired Omnia Shares after the date of the issue of the Circular to which this Form is attached, may obtain copies of the Form and the Circular from the Transfer Secretaries.
9. **The Scheme Consideration will not be delivered and/or paid to Certificated Scheme Participants unless and until Documents of Title in respect of the relevant Scheme Shares have been surrendered to the Transfer Secretaries.**

To: Transfer Secretaries

JSE Investor Services Proprietary Limited
Fifth Floor, One Exchange Square
2 Gwen Lane
Sandown, Sandton, 2196
PO Box 4844, Johannesburg, 2000
Tel: +27 (0)86 147 2644/+27 (0)11 713 0800
Email: specialprojects@jseinvestorservices.co.za

Dear Sirs

PART A: TO BE COMPLETED BY ALL CERTIFICATED SHAREHOLDERS WHO RETURN THIS FORM

I/We, the undersigned Scheme Participant, hereby surrender and enclose the undermentioned Omnia Share certificate/s and/or other Documents of Title attached hereto, representing all the Omnia Shares, registered in the name of the Person mentioned below and authorise the Transfer Secretaries, conditional upon the Scheme becoming Operative, to register the surrender of these Omnia Shares into the name of Solar SA or its nominee/s as follows:

Name of Omnia Shareholder	Certificate number(s) (in numerical order)	Number of Omnia Shares covered by each certificate enclosed
	Total	

Surname or name of corporate body

First names (in full)

Title (Mr, Mrs, Miss, Ms, etc)

Telephone number:

Cell number:

Email address:

Address:

Postal code:

Signature of certificated shareholder	Stamp and address of agent lodging this form of surrender (if any)
Assisted by me (if applicable)	
(State full name and capacity)	
Date	
Telephone number	
Cellphone number	

Signatories may be called upon for evidence of their authority or capacity to sign this form.

Notes:

In compliance with the Financial Intelligence Centre Act, 38 of 2001 ("**FICA**"), the Transfer Secretaries will be unable to record any change of address unless the following documentation is delivered to the Transfer Secretaries:

- an original certified copy of your identity document;
- an original certified copy of a document issued by the South African Revenue Service to verify your tax number (if you do not have a tax number, please confirm this in writing and have the letter signed before a Commissioner of Oaths); and
- an original or an original certified copy of a service bill to verify your physical address.

Please note that copies of certified copies will not be accepted.

PART B: TO BE COMPLETED BY A CERTIFICATED SHAREHOLDER WHO COMPLETED PART A AND WHO IS AN EMIGRANT FROM, OR NON-RESIDENT OF, THE COMMON MONETARY AREA (see notes 3 and 5 below).

In the case of Certificated Shareholders who are emigrants: The Scheme Consideration will be transferred (at the risk of the Certificated Shareholders) to the Authorised Dealer nominated by the Certificated Shareholders below for its control and credited to the emigrant's blocked account. Accordingly, non-residents who are emigrants must provide the following information: **NB PART A must also be completed.**

Name of authorised dealer:
Account number:
Address:

If emigrants make no nomination above:

The Scheme Consideration will be paid into the bank account of such Certificated Shareholder on record with Omnia, in accordance with the Omnia MOI, at the risk of such Certificated Shareholder.

PART C: TO BE COMPLETED BY CERTIFICATED SHAREHOLDERS WHO COMPLETED PART A AND WHO ELECT TO RECEIVE THE SCHEME CONSIDERATION BY WAY OF EFT.

To be completed in BLOCK CAPITALS by Certificated Shareholders wishing to receive payment of the Scheme Consideration in cash by means of EFT.

I/We, being a holder/s of Omnia Shares hereby request that the Scheme Consideration be electronically deposited into my/our bank account, the details of which are as follows:

Name of account holder (no third party accounts):
Bank name:
Account number:
Branch and branch code:
Contact person:
Contact telephone number:

In terms of FICA, the Transfer Secretaries will only be able to record the bank details if certified true copies of the Omnia Shareholder's identity document and bank statement or account confirmation letter are submitted with this Form.

Omnia and/or the Transfer Secretaries undertake no responsibility for verification of the banking details provided above nor for the authenticity of the signature above. Certificated Shareholders warrant the correctness of the above banking details and indemnify and hold Omnia and the Transfer Secretaries harmless against any loss for funds having been paid into the account, details of which have been provided above.

In the case of Certificated Shareholders who fail to provide updated and valid bank details: The Scheme Consideration will be paid into the bank account of such Certificated Shareholder on record with Omnia, in accordance with the Omnia MOI, at the risk of such Certificated Shareholder.

Notes and instructions:

1. Scheme Participants should consult their professional advisors in case of doubt as to the correct completion of this Form.
2. All other non-residents of the Common Monetary Area must complete **Part B** if they wish the Scheme Consideration to be paid to an Authorised Dealer in South Africa.
3. Emigrants from the Common Monetary Area must, in addition to **Part A**, also complete **Part B**. If **Part B** is not properly completed, the Scheme Consideration will be held in trust by Omnia or the Transfer Secretaries pending receipt of the necessary nomination or instruction. No interest will accrue or be paid on any Scheme Consideration so held in trust.
4. No receipts will be issued for documents lodged unless specifically requested. In compliance with the requirements of the JSE, lodging agents are requested to prepare special transaction receipts, if required. Signatories may be called upon for evidence of their authority or capacity to sign this Form.
5. Persons who are emigrants from the Common Monetary Area should nominate the Authorised Dealer in foreign exchange in South Africa which has control of their remaining assets in **Part B** of this Form. Failing such nomination, the Scheme Consideration due to such Scheme Participants in accordance with the provisions of the Scheme will be held by Omnia or the Transfer Secretaries, pending instructions from the Scheme Participants concerned.
6. If this Form is not signed by the Scheme Participant, the Scheme Participant will be deemed to have irrevocably appointed the Transfer Secretaries to implement the Scheme Participant's obligations under the Scheme on his/her behalf.
7. Any alteration to this Form must be signed in full and not initialled.
8. If this Form is signed under a power of attorney, then such power of attorney, or a notarial certified copy thereof, must be sent with this Form for noting (unless it has already been noted by Omnia or the Transfer Secretaries).
9. Where the Scheme Participant is a company or a close corporation, unless it has already been registered with Omnia or the Transfer Secretaries, a certified copy of the directors' or members' resolution authorising the signing of this Form must be submitted if so requested by Omnia.
10. A minor must be assisted by his/her parent or guardian, unless the relevant documents establishing his/her legal capacity are produced or have been registered by the Transfer Secretaries.
11. Where there are any joint holders of any Scheme Shares, only that holder whose name stands first in the Register in respect of such Scheme Shares need sign this Form.
12. Notes 8, 9 and 10 do not apply in the event of this form bearing a JSE Broker's stamp.