

2021 NOTICE OF
ANNUAL
GENERAL
MEETING

WBHO

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STATUTORY INFORMATION

WILSON BAYLY HOLMES-OVCON LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1982/011014/06

Share code: WBO

ISIN: ZAE000009932

(WBHO)

REGISTERED OFFICE AND CONTACT DETAILS

53 Andries Street
Wynberg, Sandton, 2090

PO Box 531
Bergvlei, 2012

Telephone: +27 11 321 7200

Fax: +27 11 887 4364

Website: www.wbho.co.za

Email: wbhoho@wbho.co.za

COMPANY SECRETARY

Donnafeg Msiska
CA(SA)

AUDITORS

BDO South Africa Incorporated

TRANSFER SECRETARIES

Computershare Investor Services (Pty) Ltd

Rosebank Towers

15 Biermann Avenue

Rosebank

Johannesburg, 2196

South Africa

Telephone: +27 11 370 5000

Fax: +27 11 370 5271

SPONSOR

Investec Bank Limited

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 39th annual general meeting ("AGM") of the shareholders of Wilson Bayly Holmes-Ovcon Limited ("WBHO") ("the Company") for the year ended 30 June 2021 will be held on Wednesday, 24 November 2021 at 11:00, entirely by way of electronic participation.

IMPACT OF COVID-19 ON THE AGM

As a consequence of the impact of the Covid-19 pandemic, limitations are placed on public gatherings under the Disaster Management Act, 57 of 2002. As a socially responsible corporate citizen, WBHO will conduct the AGM entirely by way of electronic participation, in accordance with the provisions of section 63(2) of the Companies Act and the Listings Requirements of the JSE Limited (the "JSE") as read with the Company's Memorandum of Incorporation ("MOI").

PURPOSE

The purpose of the AGM is to transact the business set out in the agenda below pertaining to special and ordinary resolutions. These are set out in the manner required by the Companies Act, as read with the Listings Requirements of the JSE Limited ("JSE Listings Requirements"). Only shareholders registered on the record date being Friday, 19 November 2021 shall be permitted to participate and vote at the AGM.

ELECTRONIC ATTENDANCE AND PARTICIPATION

1. WBHO has retained the services of the transfer secretaries, being Computershare Investor Services Proprietary Limited ("Transfer Secretaries") to host the AGM on an interactive platform, in order to facilitate electronic participation and voting by shareholders.

Any shareholder (or a representative or proxy for a shareholder) who wishes to participate in and/or vote at the AGM by way of electronic communication, must either:

register online using the online registration portal at www.smartagm.co.za, prior to the commencement of the AGM; or

- contact the Transfer Secretaries by sending an email to proxy@computershare.co.za by 12:00 on Friday, 19 November 2021 ("electronic participation date"), in order for the Transfer Secretaries to arrange such participation for the shareholder and for the Transfer Secretaries to provide the shareholder with the details on how to access the AGM by means of electronic communication. Shareholders may still register/apply to participate in and/or vote electronically at the AGM after the electronic participation date, provided, however, that such shareholders are verified (as required in terms of section 63(1) of the Companies Act) and are registered at the commencement of the AGM.

All shareholders are entitled to attend and participate via the use of the Transfer Secretaries' electronic platform.

In terms of section 63(1) of the Companies Act, any person participating in the AGM must present reasonably satisfactory identification and the person presiding at the AGM must be reasonably satisfied that the right of any person to participate in and vote (whether as a shareholder or as a representative or proxy for a shareholder) has been reasonably verified. Shareholders of the Company who wish to participate in the AGM electronically should provide such identification when making their application to so participate.

2. The cost of electronic participation in the AGM is for the expense of the Participant and will be billed separately by the Participant's own service provider.
3. The Participant acknowledges that the electronic communication services are provided by third parties and indemnifies the Company against any and all loss, injury, damage, penalty or claim arising in any way from the Participant's or by anyone else use or possession of the electronic services, whether or not the problem is caused by any act or omission on the part of the Participant or anyone else. In particular, but not exclusively, the Participant acknowledges that he/she will have no claim against the Company, whether for consequential damages or otherwise, arising from the use of the electronic communication services or any defect in them or from total or partial failure of the electronic communication services and connections linking the Participant via the electronic communication services to the AGM.

The Company cannot guarantee that there will be continuous electronic connectivity during the AGM.

ELECTRONIC VOTING AND PROXIES


1. The date on which shareholders must be recorded as such in the share register maintained by the transfer secretaries of the Company (share register) for purposes of being entitled to receive this notice is Friday, 15 October 2021.
2. The date on which shareholders must be recorded in the share register for purposes of being entitled to attend and vote at this AGM is Friday, 19 November 2021, with the last day to trade being Tuesday, 16 November 2021.

NOTICE OF ANNUAL GENERAL MEETING

CONTINUED

- Certificated shareholders and own-name dematerialised shareholders who are entitled to attend and vote at the AGM, may appoint one or more proxies to attend, participate and vote thereat in their stead. A proxy need not be a shareholder of the Company. A form of proxy, containing the relevant instructions for its completion, is enclosed for the use of such shareholders who wish to be represented at the AGM. Completion of a form of proxy will not preclude such shareholder from attending and voting (in preference to that shareholder's proxy) at the AGM. Forms of proxy must be completed and lodged at, or posted to, the transfer secretaries, Computershare Investor Services Proprietary Limited (Rosebank Towers, 15 Biermann Avenue, Rosebank 2196 or Private Bag X9000, Saxonwold 2132), or emailed to them at proxy@computershare.co.za so as to be received by the transfer secretaries by not later than 11:00 on Tuesday, 23 November 2021 ("proxy submission date"). Notwithstanding the above, any form of proxy not delivered to Computershare Investor Services Proprietary Limited by these times may be emailed to the Company secretary at Donna.Msiska@wbho.co.za, at any time before the appointed proxy exercises any shareholder rights at the AGM.
- Dematerialised shareholders, other than own-name registered dematerialised shareholders, who wish to participate and vote at the AGM will need to request their central securities depository participant ("CSDP") or broker to provide them with the necessary authority in terms of the custody agreement entered into between such shareholder and the CSDP or broker. Dematerialised shareholders, other than own-name registered dematerialised shareholders, who are unable to attend the AGM and who wish to be represented thereat, must provide their CSDP or broker with their voting instructions in terms of the custody agreement entered into between themselves and the CSDP or broker in the manner and time stipulated. Such shareholders should contact their CSDP or broker with regard to the cut-off time for their voting instructions.
- Shareholders who are participating in the AGM via the Transfer Secretaries' electronic platform or by proxy at the AGM shall have one vote for every share held or represented.
- Save where otherwise indicated, all times reflected in this notice and in the accompanying form of proxy, refer to the standard time in the Republic of South Africa.

AGENDA

-  Presentation of the audited annual financial statements of the Company and its subsidiaries, including the reports of the directors and the Audit committee for the year ended 30 June 2021. The audited consolidated annual financial statements are available on the Company's website at www.wbho.co.za, and may be requested and obtained, at no charge, from the Company Secretary at Donna.Msiska@wbho.co.za
-  The Social and Ethics Committee has prepared a report to shareholders on matters within its mandate for the year ended 30 June 2021 in terms of regulation 43(5)(c) under the Companies Regulations, which is included on pages 6 to 7 of the Environmental, Social and Governance Report, available on the Company's website at www.wbho.co.za
- To consider and, if deemed fit, approve, with or without modification, the ordinary and special resolutions set out below.

NOTE:

For ordinary resolutions numbers 1 to 3 (inclusive) and 6 to 7 to be adopted, more than 50% of the voting rights exercised on the applicable ordinary resolution must be exercised in favour thereof. Ordinary resolutions 4 and 5 are subject to a non-binding vote. For special resolutions numbers 1 to 3 (inclusive) to be adopted, at least 75% (seventy-five percent) of the voting rights exercised on the applicable resolution must be exercised in favour thereof.

1. REAPPOINTMENT OF INDEPENDENT AUDITOR

ORDINARY RESOLUTION NUMBER 1

"Resolved that on the recommendation of the Audit committee of the Company, BDO South Africa Inc. be and is hereby reappointed as the independent auditors of the Company for the ensuing financial year or until the next AGM of the Company, whichever is the later, with the designated auditor being Mr J Schoeman, a registered auditor and partner in the firm."

The reason for ordinary resolution number 1 is that being a public Company listed on the JSE, the Company must have its financial results audited and such auditor must be appointed or reappointed, as the case may be, each year at the AGM as required by the Companies Act and the JSE Listings Requirements.

2. RETIREMENT AND RE-ELECTION OF DIRECTORS

ORDINARY RESOLUTION NUMBER 2

The following directors retire by rotation:

- SN Maziya
- KM Forbay
- AJ Bester

To re-elect Ms Savannah Nonhlanhla Maziya, Ms Karen Merle Forbay and Mr Andries Jacobus Bester who retire by rotation and being eligible, offer themselves for re-election in terms of the MOI of the Company.

In motivating the re-election of directors who have served for longer than nine consecutive years, the Board undertakes as an assessment of the directors' interests, independence and contribution before recommending such directors for annual re-election.

Based on the recommendations of the Nominations committee, the Board is recommending the re-election of Ms Savannah Nonhlanhla Maziya for a further one-year term.

A brief CV of each of these directors is attached as annexure 1.

If deemed fit, each director will be re-elected by way of passing the separate ordinary resolutions set out below:

ORDINARY RESOLUTION NUMBER 2.1

Re-election of Ms Savannah Nonhlanhla Maziya as a director of the Company
"Resolved that Ms SN Maziya be, and is hereby, re-elected as a director of the Company."

ORDINARY RESOLUTION NUMBER 2.2

Re-election of Ms Karen Merle Forbay as a director of the Company
"Resolved that Ms KM Forbay be, and is hereby, re-elected as a director of the Company."

ORDINARY RESOLUTION NUMBER 2.3

Re-election of Mr Andries Jacobus Bester as a director of the Company
"Resolved that Mr AJ Bester be, and is hereby, re-elected as a director of the Company."

The reason for ordinary resolutions numbers 2.1 to 2.3 (inclusive) is that the MOI of the Company, the JSE Listings Requirements and, to the extent applicable, the Companies Act, require that a component of the non-executive directors rotate at every AGM of the Company and, being eligible, may offer themselves for re-election as directors.

3. APPOINTMENT OF THE MEMBERS OF THE AUDIT COMMITTEE

ORDINARY RESOLUTION NUMBER 3

Resolved, as an ordinary resolution, that the following Audit committee members, all of whom are independent non-executive directors, be appointed by way of separate resolutions for the year ending 30 June 2022:

- Mr AJ Bester (Chairperson)*
- Mr RW Gardiner
- Ms SN Maziya*
- Ms KM Forbay*

**subject to re-election as director pursuant to resolutions number 2.1 to 2.3 (inclusive)*

A brief CV of each of these members is attached as annexure 1

If deemed fit, each member will be re-elected by way of passing the separate ordinary resolutions set out below:

ORDINARY RESOLUTION NUMBER 3.1

Appointment of Mr Andries Jacobus Bester as an Audit committee member
"Resolved that Mr AJ Bester be, and is hereby, appointed as an Audit committee member."

ORDINARY RESOLUTION NUMBER 3.2

Appointment of Mr Ross William Gardiner as an Audit committee member
"Resolved that Mr RW Gardiner be, and is hereby, appointed as an Audit committee member."

ORDINARY RESOLUTION NUMBER 3.3

Appointment of Ms Savannah Nonhlanhla Maziya as an Audit committee member
"Resolved that Ms SN Maziya be, and is hereby, appointed as an Audit committee member."

ORDINARY RESOLUTION NUMBER 3.4

Appointment of Ms Karen Merle Forbay as an Audit committee member
"Resolved that Ms KM Forbay be, and is hereby, appointed as an Audit committee member."

The reason for ordinary resolutions numbers 3.1 to 3.4 (inclusive) is that the Company, being a public Company listed on the JSE, must appoint an Audit committee and the Companies Act requires that the members of such Audit committee be appointed, or reappointed, as the case may be, at each AGM of a Company.

NOTICE OF ANNUAL GENERAL MEETING

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4. NON-BINDING ADVISORY VOTE: ENDORSEMENT OF THE COMPANY'S REMUNERATION POLICY

ORDINARY RESOLUTION NUMBER 4

"Resolved that the Company's Remuneration policy, be and is hereby endorsed by way of a non-binding advisory vote."



The Remuneration policy of the Company is available on the Company's website at <https://www.wbho.co.za/sustainability>

5. NON-BINDING ADVISORY VOTE: ENDORSEMENT OF THE COMPANY'S REMUNERATION AND IMPLEMENTATION REPORT

ORDINARY RESOLUTION NUMBER 5

"Resolved that the Company's Remuneration and Implementation report in respect of its Remuneration policy, be and is hereby endorsed by way of a non-binding vote."



The Remuneration and Implementation report in respect of the Remuneration policy is set out on pages 113 to 125 of the Integrated Report available on the Company's website at www.wbho.co.za/investors.

The reason for ordinary resolutions number 4 and 5 is that the King IV™ Report on Corporate Governance for South Africa 2016 requires that companies annually table their Remuneration policy and Implementation report to shareholders for a separate non-binding advisory vote at the AGM. This vote enables shareholders to express their views on the remuneration policies adopted and the implementation of such policies.

Ordinary resolution number 4 and 5 are of an advisory nature only and failure to pass these resolutions will, therefore, not have any legal consequences. These resolutions require at least 75% (seventy-five percent) of the voting rights to be exercised in favour thereof. Should 25% (twenty-five percent) or more of the votes exercised in respect of ordinary resolution number 4 or ordinary resolution number 5 be against either resolution, or both resolutions, the Company will extend an invitation to those shareholders who voted against the applicable resolution to engage with the Company.

6. GENERAL AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE AUTHORISED, BUT UNISSUED, ORDINARY SHARES

ORDINARY RESOLUTION NUMBER 6

"Resolved, as an ordinary resolution that, after providing for the shares reserved for the purpose of the share scheme of the Company, the balance of unissued ordinary shares be placed under the control of the directors, who are hereby authorised to allot and issue these shares at such times and on such terms as they may decide, subject to the Companies Act and JSE Listings Requirements, provided that any shares issued in terms of this authority shall not exceed 5% (five percent) of the issued share capital of the Company prior to such issue. The existing authority granted by the shareholders at the previous AGM is proposed to be renewed at this AGM."

The reason for ordinary resolution number 6 is that the MOI of the Company, read with the JSE Listings Requirements, provides that the shareholders of the Company may authorise the directors to, *inter alia*, issue any unissued ordinary shares and/or grant options over them, as the directors at their discretion think fit.

The existing authority granted by the shareholders at the previous AGM is proposed to be renewed at this AGM. The authority will be subject to the provisions of the Companies Act and the JSE Listings Requirements. The aggregate number of ordinary shares capable of being allotted and issued in terms of this resolution, other than in terms of the Company's share or other employee incentive schemes, shall be limited to 5% (five percent) of the number of the ordinary shares in issue as at 30 June 2021.

The directors seek an annual review of this authority in accordance with best practice. The directors have no current plans to utilise this authority, but wish to ensure, by having it in place, that the Company has the flexibility to take advantage of any business opportunity that may arise in future.

7. DIRECTORS' AUTHORITY TO IMPLEMENT SPECIAL AND ORDINARY RESOLUTIONS

ORDINARY RESOLUTION NUMBER 7

"Resolved, as an ordinary resolution, that each and every director and/or Company Secretary of the Company be, and is hereby, authorised to do all such things and sign all such documents as may be necessary for, or incidental to, the implementation of the resolutions passed at this meeting."

8. REMUNERATION OF NON-EXECUTIVE DIRECTORS

SPECIAL RESOLUTION NUMBER 1

“Resolved, as a special resolution in terms of section 66(9) of the Companies Act, that the Company be and is hereby authorised to remunerate its non-executive directors for their services as directors with effect from 1 October 2021, which includes serving on various Board sub-committees and to make payment of any related fees on the basis set out on in the accompanying table (together with value-added tax thereon, to the extent applicable), provided that this authority will be valid until the next AGM of the Company.”

	FY2022 Per annum R	FY2021 Per annum R
Lead independent director	408 100	392 400
Non-executive director	255 600	245 700
Chairman of Audit committee	387 400	372 500
Chairman of Risk committee	189 400	182 100
Chairman of Remuneration committee	189 400	182 100
Chairman of Social and ethics committee	189 400	182 100
Committee members (per meeting)	35 400	34 000

The reason for, and effect of, this special resolution is to obtain shareholder approval of directors' fees as required by the Companies Act.

The minimum percentage of voting rights that is required for this resolution to be adopted is 75% (seventy-five percent) of the voting rights to be cast on the resolution.

9. FINANCIAL ASSISTANCE TO DIRECTORS, PRESCRIBED OFFICERS, EMPLOYEE SHARE SCHEME BENEFICIARIES AND RELATED OR INTER-RELATED COMPANIES AND CORPORATIONS

SPECIAL RESOLUTION NUMBER 2

“Resolved, as a special resolution, that the Board of directors of the Company may, to the extent required by, and subject to, sections 44 and 45 of the Companies Act and the requirements (if applicable) of the Memorandum of Incorporation of the Company; and JSE Listings Requirements, authorise the Company to provide direct or indirect financial assistance to a director or prescribed officer of the Company or of a related or inter-related Company, or to a related or inter-related Company or corporation, or to a member of a related or inter-related corporation, or to any beneficiary participating in any Company share incentive scheme, or to a person related to any such Company, corporation, director, prescribed officer, beneficiary or member at any time during the period commencing on the date of passing of this resolution and ending at the next AGM of the Company.”

The reasons and effects of this special resolution are, notwithstanding the title of section 45 of the Companies Act, being “loans or other financial assistance to directors”, on a proper interpretation, the body of the section may also apply to financial assistance provided by a Company to related or inter-related companies and corporations, including, among others, its subsidiaries, for any purpose. Furthermore, section 44 of the Companies Act may also apply to financial assistance provided by a Company to a related or inter-related Company, for the purpose of, or in connection with, the subscription of any option, or any securities, issued or to be issued by the Company or a related or inter-related Company, or for the purchase of any securities of the Company or a related or inter-related Company.

Both sections 44 and 45 of the Act state, that among other things, that the particular financial assistance must be provided only pursuant to a special resolution of the shareholders adopted within the previous two years. Such assistance approved either for the specific recipient or, generally for a category of potential recipients, including the specific recipient within that category and the Board of directors must be satisfied that:

- immediately after providing the financial assistance, the Company would satisfy the solvency and liquidity test as contemplated in the Act; and
- the terms under which the financial assistance is proposed to be given are fair and reasonable to the Company.

Sections 44 and 45 contain exemptions in respect of employee share schemes that satisfy the requirements of section 97 of the Act. To the extent that any Company share incentive scheme does not satisfy such requirements, financial assistance (as contemplated in sections 44 and 45) to be provided under any such scheme will, among others, also require approval by special resolution. Accordingly, special resolution number 2 authorises financial assistance to any of the directors or prescribed officers of the Company, or any person related to any of them or to any Company or corporation related or inter-related to them, or to any other person who is a beneficiary of any of the Company share incentive schemes, in order to facilitate their participation in any such scheme where such scheme does not satisfy the requirements of section 97 of the Act.

NOTICE OF ANNUAL GENERAL MEETING

CONTINUED

10. GENERAL AUTHORITY TO REPURCHASE COMPANY SHARES

SPECIAL RESOLUTION NUMBER 3

"Resolved, as a special resolution, that the Company hereby approves, as a general approval, the acquisition by the Company or any of its subsidiaries, from time to time, of the issued shares of the Company, upon such terms and conditions and in such amounts as the directors of the Company may determine, but subject to the MOI of the Company, the provisions of the Companies Act and the JSE Listings Requirements as presently constituted or as amended, provided that:

- a) the acquisition by the Company and its subsidiaries of shares in the Company may not, in the aggregate, exceed in any one financial year, 5% (five percent) of the issued share capital of the Company of the class of shares acquired from the date of the grant of this general approval;
- b) any such acquisition of shares shall be effected through the order book operated by the JSE trading system or other manner approved by the JSE and done without any prior understanding or arrangement between the Company or its subsidiaries and a counterparty;
- c) this general approval shall only be valid until the next AGM of the Company or for 15 (fifteen) months from the date of passing of this special resolution, whichever period is shorter;
- d) in terms of this general approval, a paid press announcement shall be published as soon as the Company and/or its subsidiaries has/have acquired shares constituting, on a cumulative basis, 3% (three percent) of the number of shares of the class of shares acquired in issue at the time of granting of this general approval, as well as for each 3% (three percent) in aggregate of the initial number of that class of shares acquired thereafter. The announcement shall contain full details of such acquisitions as required by paragraph 11.27 of the JSE Listings Requirements;
- e) in determining the price at which the Company's shares are acquired by the Company or its subsidiaries in terms of this general approval, the maximum price at which such shares may be acquired may not be greater than 10% (ten percent) above the weighted average of the market value at which such shares are traded on the JSE, as determined over the 5 (five) business days immediately preceding the date of the acquisition of such shares by the Company or its subsidiaries;
- f) a resolution passed by the Board of directors of the Company authorising the repurchase shall state that the Company passed the solvency and liquidity test and that, since the test was done, there have been no material changes to the financial position of the Company;
- g) the Company and/or its subsidiaries may not repurchase any shares in terms of this authority during a prohibited period, as defined in the JSE Listings Requirements, unless the Company and/or its subsidiaries has in place a repurchase programme, where dates and quantities of shares to be traded during the prohibited period are fixed and full details of the programme have been disclosed to the JSE, in writing, prior to the commencement of the prohibited period; and
- h) the Company will ensure that its JSE sponsor will provide the necessary letter on the adequacy of the working capital in terms of the JSE Listings Requirements, prior to the commencement of the purchase of the shares of the Company on the open market".

The reason for, and effect of, this special resolution is to grant the Company and/or its subsidiaries a general authority to facilitate the acquisition by the Company and/or its subsidiaries of the Company's own shares. This general authority shall be valid until the next AGM of the Company or until the variation or revocation of such general authority by special resolution at any subsequent general meeting of the Company, whichever is earlier, provided that this general authority shall not extend beyond 15 (fifteen) months from the date of the passing of this special resolution.

11. OTHER BUSINESS

To transact such other business as may be transacted at an AGM or raised by shareholders.

12. GENERAL INFORMATION

1. General information in respect of major shareholders and the share capital of the Company are set out on page 12 and in annexure 3 on page 63 of the audited consolidated financial statements that are available on the Company's website at www.wbho.co.za/investors or which may be requested and obtained in person, at no charge, at the registered office of the Company during office hours.
2. Details of the directors and management of the Company are disclosed online under the Governance section of the Company's website at www.wbho.co.za/governance. The directors' shareholding in the Company can be found in note 24 of the audited consolidated financial statements available online under the Investor section of the Company's website at www.wbho.co.za/investors.
3. Special resolutions numbers 2 and 3 are renewals of resolutions taken at the previous AGM on 10 February 2021.
4. There are no material changes to the financial or trading position of the Company. Other than arbitration proceedings between the Company and the City of Cape Town relating to the bid for the Cape Town Stadium, details of which are disclosed in note 22 of the audited consolidated financial statements, there are no material legal or arbitration proceedings pending or threatened.
5. The directors, whose details are published online, collectively and individually accept full responsibility for the accuracy of the information given and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that this notice contains all information required by the Companies Act and the JSE Listings Requirements.
6. All shareholders are encouraged to attend, speak and vote at the AGM.

By order of the Board



Donna Msiska
Company Secretary

Wynberg, Sandton

26 October 2021

REGISTERED OFFICE

53 Andries Street
Wynberg, Sandton
Gauteng
South Africa
2090

POSTAL ADDRESS

P O Box 531
Bergvlei
Gauteng
South Africa
2012

TRANSFER SECRETARY

Computershare Investor Services Proprietary Limited
Rosebank Towers
15 Biermann Avenue
Rosebank
2196

Private Bag X9000
Saxonwold
2132



ANNEXURE 1

ELIA LOUW (LOUWTJIE) NEL (60)

CHAIRMAN
BSc (Eng)

Louwtjie joined WBHO in 1987 after graduating from RAU with a BSc in Civil Engineering and completing his national service. He was appointed as managing director of the Building and civil engineering division in 2002 and then as Group CEO and to the Board of Wilson Bayly Holmes-Ovcon Limited in 2008. In November 2019, Louwtjie was appointed as the Executive Chairman and stepped down as CEO.

WOLFGANG NEFF (50)

CHIEF EXECUTIVE OFFICER
BSc Eng (Civil), Pr Eng, Pr CPM

Wolfgang graduated from the University of the Witwatersrand in 1993 and spent three years between 1994 and 1996 working for Hochtief AG in Germany. He joined WBHO in 1997 and spent 14 years on civil engineering and building contracts all over the country that included large shopping centres and iconic office blocks. He was appointed Managing Director of the Building North division in 2011. In January 2015, Wolfgang was appointed to the Executive committee and thereafter he was appointed as the CEO and to the Board of Wilson Bayly-Holmes-Ovcon Limited in November 2019.

CHARLES VICTOR HENWOOD (58)

CHIEF FINANCIAL OFFICER
BCom, BCompt (Hons), CA(SA)

Charles started his career at Deloitte after graduating from the University of South Africa in 1986. He has 31 years of experience in the construction industry and enjoyed a number of directorships across a broad spectrum of disciplines. Charles joined WBHO in June 2010 as the financial director of WBHO Construction (Pty) Limited. He was appointed as Group CFO and to the Board of Wilson Bayly Holmes-Ovcon Limited in 2011.

SAVANNAH NONHLANHLA MAZIYA (53)^

BA (Hons), MBA

Savannah is the Executive Chairperson of Bunengi Holdings, a Company with mining, infrastructure, healthcare and agricultural divisions. She previously occupied the position of CEO of African Broadcast Network (a large TV network in Africa with over 120 million viewers). She had been operating in the mining and infrastructure sectors since 2004. Savannah works all over the African continent.

ROSS GARDINER (58)^#

BSc (Hons) (Mining and Petroleum)

After graduating from Strathclyde University in the United Kingdom, Ross spent a decade on the South African coal mines. He then worked in investment banking for a period of 13 years. During his career, Ross has also fulfilled the role of a senior consultant at a mining consultancy firm before he joined a venture capital firm investing primarily in early stage African mining projects across a spectrum of commodities. For the past seven years, Ross has had involvement in credit risk at one of South Africa's large banking groups.

HATLA NTENE (67)^

B.Sc (Surv), Dip.Con. Econ, Dip.Civ.Eng, Pr.CPM, PRQS, PMAQS

Hatla is a Professional Registered Quantity Surveyor. He was a director and partner of the well-known quantity surveying firm, Farrow Laing Ntene. He has served as an executive and non-executive director of property related companies both in RSA and internationally. His experience in the Construction industry spans over 30 years.

COBUS BESTER (62)^

B Com (Acc) Hons, CA(SA)

Cobus started his career in the construction industry as a Financial Manager at Basil Read and retired as the Chief Financial Officer of Murray & Roberts in April 2017. He held several executive director positions at Concor Holdings and Murray and Roberts Limited. His experience in the construction industry spans over 30 years.

KAREN FORBAY (51)^

BCom, BCom (Hons) Economics and Finance, BCom (Hons) Accounting, Hdip (Tax), Post Graduate Diploma (Leadership)

Karen is a qualified General Accountant and is an associate of the Southern African Institute of Chartered Accountants. Karen held a variety of senior positions at Transnet, in Treasury, Finance, Marketing and Capital Projects. Her experience spans across many disciplines and she currently consults on property and financial matters.

DONNAFEG (DONNA) MSISKA (41)

COMPANY SECRETARY

BCom (Rat), BCom (Hons) (CTA), CA(SA)

Donna is a qualified chartered accountant and has completed her articles at KPMG in 2007. She remained at KPMG post articles and worked in Internal Audit and Accounting Advisory Services until she joined WBHO in 2013. Donna has served in various roles within the finance team at WBHO including heading up the finance portfolio at one of its subsidiaries and she was appointed as Group Company Secretary on 1 April 2021.

[^] *Independent non-executive.*

^{*} *British.*

FORM OF PROXY

for the year ended 30 June 2021



WILSON BAYLY HOLMES – OVCON LIMITED

(Incorporated in the Republic of South Africa)
(Registration number 1982/011014/06)
Share code: WBO ISIN: ZAE000009932
("WBHO")

This form of proxy is not to be used by beneficial owners of shares who have dematerialised their shares through a Central Securities Depository Participant ("CSDP") or broker, unless the shareholder is recorded on the sub-register as an "own name dematerialised shareholder". Generally, a shareholder is not an "own name dematerialised shareholder" unless they have specifically requested their CSDP to record them as the holder of the shares in their own name in the sub-register of WBHO.

This form of proxy is only for use by certificated, own name dematerialised shareholders and CSDPs or brokers (or their nominees) registered in the sub-register of WBHO as the holder of dematerialised ordinary shares.

Each shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy, who need not be a shareholder of the Company, to attend, participate in and speak and vote in place of that shareholder at the AGM, and at any adjournment thereafter. The record date is Friday, 19 November 2021.

I/We (block letters) _____

Of _____

Telephone work: _____ Telephone home: _____

being the holder/s of _____ ordinary shares in WBHO, hereby appoint (refer to note 1)

1. _____ or failing him/her,
2. _____ or failing him/her,

3. the Chairman of the AGM, as my/our proxy to attend, speak, vote and act for me/us on my/our behalf at the AGM, which will be held for the purpose of considering and, if deemed fit, passing the resolutions to be proposed thereat and at any adjournment thereof and to vote for or against such resolutions or to abstain from voting in respect of the shares in the issued capital of WBHO registered in my/our name/s, in accordance with the following instructions (refer to note 3).

My/our proxy may delegate to another person his/her authority to act on my/our behalf at the AGM, provided that my/our proxy:

- a. may only delegate his/her authority to act on my/our behalf at the AGM to a director of WBHO; and
- b. must provide written notification to the transfer secretaries of WBHO, namely Computershare Investor Services Proprietary Limited, of the delegation by my/our proxy of his/her authority to act on my/our behalf at the AGM by no later than 11:00 on Tuesday, 23 November 2021, being 24 (twenty-four) hours before the AGM to be held at 11:00 on Wednesday, 24 November 2021; and
- c. must provide to his/her delegee a copy of his/her authority to delegate his/her authority to act on my/our behalf at the AGM.

	Number of votes (one vote per ordinary share)		
	For	Against	Abstain
Ordinary resolution number 1: Re-appointment of the auditors			
Ordinary resolution number 2.1: Re-election of Ms SN Maziya as director			
Ordinary resolution number 2.2: Re-election of Ms KM Forbay as director			
Ordinary resolution number 2.3: Re-election of Mr AJ Bester as director			
Ordinary resolution number 3.1: Appointment of Mr AJ Bester as Audit committee member			
Ordinary resolution number 3.2: Appointment of Mr RW Gardiner as Audit committee member			
Ordinary resolution number 3.3: Appointment of Ms SN Maziya as Audit committee member			
Ordinary resolution number 3.4: Appointment of Ms KM Forbay as Audit committee member			
Ordinary resolution number 4: Non-binding advisory vote: endorsement of the Company's Remuneration policy			
Ordinary resolution number 5: Non-binding advisory vote: endorsement of the Company's Remuneration and Implementation Report			
Ordinary resolution number 6: Placing unissued shares under the control of the directors			
Ordinary resolution number 7: Directors' and/or Company secretary authority to implement special and ordinary resolutions			
Special resolution number 1: Approval of directors' fees for 2021/2022 financial year			
Special resolution number 2: Financial assistance to directors, prescribed officers, employee share scheme beneficiaries and related or inter-related companies and corporations			
Special resolution number 3: General authority to repurchase Company shares			

Insert an "X" in the relevant spaces above according to how you wish your votes to be cast. If you wish to cast your votes in respect of a lesser number of shares than you own in the Company, insert the number of shares held in respect of which you desire to vote (see note 3).

Signed at _____, on _____, 2021

Signature _____

(Authority of signatory to be attached if applicable – refer note 7)

Assisted by me (where applicable – refer note 8) _____ Telephone: _____

Please also read the notes overleaf.

NOTES TO THE FORM OF PROXY

for the year ended 30 June 2021

SUMMARY OF SHAREHOLDERS' RIGHTS IN RESPECT OF PROXY APPOINTMENTS AS CONTAINED IN SECTION 58 OF THE 2008 COMPANIES ACT

1. The person whose name stands first on the form of proxy and who is present at the AGM will be entitled to act as a proxy to the exclusion of those whose names follow thereafter.
2. If no proxy is inserted in the spaces provided in a signed proxy form, then the Chairperson shall be deemed to be appointed as the proxy to vote or abstain as the Chairperson deems fit.
3. A shareholder's instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by that shareholder in the appropriate box provided. If there is no clear indication as to the voting instructions to the proxy, the form of proxy will be deemed to authorise the proxy to vote or to abstain from voting at the AGM as he/she deems fit in respect of the entire shareholder's votes exercisable thereat.
4. A shareholder or his/her proxy is not obliged to use all the votes exercisable by the shareholder or by his/her proxy, but the total of the votes cast and in respect of which abstention is recorded may not exceed the total of the votes exercisable by the shareholder or by his/her proxy. A proxy shall be entitled to demand that voting take place on a poll.
5. Forms of proxy must be completed and lodged at or posted to the transfer secretaries, Computershare Investor Services Proprietary Limited (Rosebank Towers, 15 Biermann Avenue, Rosebank 2196 or Private Bag X9000, Saxonwold 2132), or emailed to the Transfer Secretaries at proxy@computershare.co.za, so as to be received by the Transfer Secretaries by not later than 11:00 on Tuesday, 24 November 2021 ("proxy submission date"). Notwithstanding the above, any form of proxy not delivered to Transfer Secretaries by the proxy submission date may be emailed to the Company Secretary at Donna_Msiska@wbho.co.za, at any time before the appointed proxy exercises any shareholder rights at the AGM.

Please note:

- The revocation and/or substitution of a proxy appointment constitutes a complete and final cancellation of your proxy's authority to act on your behalf as of the later of (i) the date stated in the revocation and/or substitution notice, if any, or (ii) the date on which the revocation and/or substitution notice was delivered to WBHO and the proxy as aforesaid;
 - Your proxy is entitled to exercise, or abstain from exercising, any voting right of yours at the AGM, but only as directed by you on this form of proxy;
 - The appointment of your proxy remains valid until the end of the AGM or any adjournment or postponement thereof or for a period of 6 (six) months, whichever is shortest, unless it is revoked by you before then on the basis set out above.
6. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the Company secretary or waived by the Chairperson of the AGM.
 7. CSDPs or brokers registered in the sub-register of the Company who intend voting on instructions from beneficial owners of shares registered in the sub-register of the Company, are requested to identify the beneficial owner in the sub-register on whose behalf they are voting and return a copy of the instruction from such owner to the Company secretary or to the Transfer Secretaries, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, together with this form of proxy.
 8. 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 Company Secretary.

PARTICIPATION IN THE AGM VIA ELECTRONIC COMMUNICATION

CAPITALISED TERMS USED IN THIS FORM SHALL BEAR THE MEANINGS ASCRIBED THERETO IN THE NOTICE OF AGM TO WHICH THIS PARTICIPATION FORM IS ATTACHED

1. Shareholders or their duly appointed proxy(ies) that wish to participate in the AGM via electronic communication ("Participants"), must either:
 - a. register online using the online registration portal at www.smartagm.co.za; or
 - b. apply to the Transfer Secretaries, by delivering this duly completed form to: Rosebank Towers, First Floor, 15 Biermann Avenue, Rosebank 2196, or posting it to Private Bag X9000, Saxonwold, 2132 (at the risk of the Participant), or by email to proxy@computershare.co.za so as to be received by the Transfer Secretaries by no later than 12:00 on Friday, 19 November 2021. Computershare will first validate such requests and confirm the identity of the shareholder in terms of section 63(1) of the Companies Act, and, if the request is validated, further details on using the electronic communication facility will be provided.
2. Important notice
The Company shall, by no later than 12:00 on Tuesday, 23 November 2021, notify Participants that have delivered valid notices in the form of this form, by email of the relevant details through which Participants can participate electronically.

APPLICATION FORM

Full name of Participant: _____

ID number: _____

Email address: _____

Cell number: _____

Telephone number: (code): _____ (number): _____

Name of CSDP or broker (if shares are held in dematerialised format): _____

Contact number of CSDP/broker: _____

Contact person of CSDP/broker: _____

Number of share certificate (if applicable): _____

Signature: _____

Date: _____

TERMS AND CONDITIONS FOR PARTICIPATION IN THE AGM VIA ELECTRONIC COMMUNICATION

1. The cost of electronic participation in the AGM is for the expense of the Participant and will be billed separately by the Participant's own service provider.
2. The Participant acknowledges that the electronic communication services are provided by third parties and indemnifies WBHO against any and all loss, injury, damage, penalty or claim arising in any way from the Participant or anyone else use or possession of the electronic services, whether or not the problem is caused by any act or omission on the part of the Participant or anyone else. In particular, but not exclusively, the Participant acknowledges that he/she will have no claim against the Company, whether for consequential damages or otherwise, arising from the use of the electronic communication services or any defect in them or from total or partial failure of the electronic communication services and connections linking the Participant via the electronic communication services to the AGM.
3. The application to participate in the AGM electronically will only be deemed successful if this application form has been completed fully and signed by the Participant.
4. WBHO cannot guarantee there will be continuous electronic connectivity during the AGM.

Participant's name: _____

Signature: _____ Date: _____



