NU-WORLD HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 1968/002490/06
JSE Share Code: NWL
ISIN: ZAE000005070
("Nu-World" or the "Company")

REVISED NOTICE OF SPECIAL GENERAL MEETING

Nu-World shareholders ("Shareholders") are referred to the circular to Shareholders, dated Monday, 18 May 2026 ("Circular"), incorporating, *inter alia*, a notice convening a special general meeting of Shareholders ("Special General Meeting") and are hereby advised that the board of directors of Nu-World ("Board") has resolved to issue a revised notice of Special General Meeting ("Revised Notice"), for purposes of providing Shareholders (or their proxies) with information to enable them to participate in the Special General Meeting by way of electronic communication as provided by the Companies Act, No. 71 of 2008, as amended ("Companies Act") and the Company's memorandum of incorporation ("MOI"), and accordingly the Board has resolved to postpone the Special General Meeting (originally scheduled for Wednesday, 17 June 2026), as further detailed below.

The definitions and interpretations commencing on page 3 of the Circular, apply to this Revised Notice, unless otherwise stated or the context so requires.

NOTICE IS HEREBY GIVEN that the Special General Meeting will be held (i) in person, at the Company's registered office at 682 Pretoria Main Road, Wynberg, Sandton, Gauteng and (ii) virtually, by way of electronic communication, on **Wednesday, 24 June 2026 at 10:00** (subject to any postponement or adjournment thereof), in order to consider and, if deemed appropriate, approve, with or without modification, the Resolutions set out in this Revised Notice.

The Circular, including further information pertaining to the Resolutions relating to:

- the general authority to issue Shares for cash in terms of section 38 of the Companies Act, clause 6 of the MOI and paragraph 7.38 of the JSE Listings Requirements; and
- the general authority to repurchase Shares in terms of section 48 of the Companies Act, clause 16 of the MOI and paragraph 7.84 of the JSE LR,

as well as this Revised Notice and the form of proxy, attached to this Revised Notice ("**Form of Proxy**"), are available on the Company's website at *www.nuworld.co.za*. The Circular should be read in conjunction with this Revised Notice.

ELECTRONIC PARTICIPATION

A hybrid Special General Meeting will take place allowing Shareholders (or their proxies) to participate by either electronic communication or in person at the Company's registered office. Accordingly, the Special General Meeting will also be accessible through electronic communication, in accordance with the provisions of the Companies Act and the Company's and any reference in this Revised Notice to 'present in person or represented by proxy' shall also include a reference to a person who is present in person (or able to participate in the Special General Meeting by electronic communication) or represented by proxy (which proxy is present in person or able to participate in the Special General Meeting by electronic communication).

Any Shareholder (or representative or proxy of a Shareholder) who wishes to participate in and/or vote at the Special General Meeting by way of electronic communication, must either:

- register online using the online registration portal at https://meetnow.global/za, prior to the commencement of the Special General Meeting; or
- contact Computershare by sending an email to proxy@computershare.co.za, by **10:00 on Monday, 22 June 2026**.

Although voting will be permitted by way of electronic communication, Shareholders are encouraged to make use of the Form of Proxy, attached to this Revised Notice, for purposes of voting at the Special General Meeting.

The cost of electronic participation in the Special General Meeting is for the expense of the Shareholder (or representative or proxy) so participating and will be billed separately by such person's own service provider.

Each Shareholder (or representative or proxy) by their electronic participation in the Special General Meeting, acknowledges that the electronic communication services are provided by third parties and indemnifies the Company against any loss, injury, damage, penalty or claim arising in any way from the use or possession of the electronic services, whether or not the problem is caused by any act or omission on the part of the Shareholder (or representative or proxy) or anyone else. In particular, but not exclusively, each Shareholder (or representative or proxy) that electronically participates in the Special General Meeting acknowledges that they will have no claim against the Company, the directors or any employees or representatives of the Company for any direct or indirect damages or for consequential damages or otherwise, arising from the use of the electronic services or any defect in them or from total or partial failure of the electronic services and connections linking the Shareholder (or representative or proxy) who participates or wishes to participate *via* the electronic services to the Special General Meeting. The Company does not and cannot guarantee there will not be a break in electronic communication.

If you are in any doubt as to what action you should take, you should consult your CSDP, Broker, banker, legal advisor, accountant or other professional advisor immediately.

RECORD DATES

The record date, in terms of section 59 of the Companies Act, for Shareholders to be recorded in the Register in order to:

- receive the Revised Notice is Friday, 15 May 2026; and
- attend, speak and vote at the Special General Meeting is Friday, 19 June 2026. Accordingly, the last day to trade in order to be eligible to attend, speak and vote at the Special General Meeting is Monday, 15 June 2026.

RESOLUTIONS

Shareholders will be requested to consider and, if deemed fit, to pass (with or without modification) the following Resolutions.

ORDINARY RESOLUTION NUMBER 1: GENERAL AUTHORITY TO ISSUE SHARES FOR CASH

"RESOLVED THAT, subject to the provisions of section 38 the Companies Act, clause 6.7 of the MOI and paragraph 7.38 of the JSE Listings Requirements, the Directors be and are hereby authorised, by way of a general authority, to issue ordinary Shares in the share capital of the Company for cash, or to grant options and/or issue securities convertible into ordinary Shares for cash, upon such terms and conditions and in such amounts as the Directors may from time to time determine, provided that:

- the Shares issued must be issued to public shareholders (as defined in the JSE Listings Requirements) and not Related Parties, provided that Related Parties are permitted to participate in the General Issue only through a bookbuild process provided:
  - the Related Parties may only participate with a maximum bid price at which they are prepared to take-up Shares or at book close price. For the avoidance of doubt, in the event of a maximum bid price, and the book closes at a higher price, the relevant Related Party will be "out of the book" and not be allocated Shares; and
  - equity securities must be allocated equitably "in the book" through the bookbuild process and the measures to be applied must be disclosed in the SENS announcement launching the bookbuild;
- the Shares issued under this authority will be limited to 6 197 247 Shares, being less than 30% of the Company's Shares, excluding treasury shares, in issue as at the date of this Notice, provided:
  - the authority shall be valid until the Company's next annual general meeting of Shareholders (or until it is revoked or varied by Shareholders); and
  - in the event of a sub-division or consolidation of the Company's Share capital during the General Issue authority period (referred to above), the existing General Issue authority will be adjusted accordingly to represent the same ratio;
- the maximum discount at which the Shares can be issued is 10% of the weighted average traded price of a Share measured over the 30 Business Days prior to the date that the price of the issue is agreed; and

- after the Company has issued Shares in terms of this authority representing, on a cumulative basis, 5% or more of the issued Share capital (excluding treasury shares), prior to that issue that issue, the Company shall publish a SENS announcement in accordance with the JSE Listings Requirements."

ORDINARY RESOLUTION NUMBER 2: GENERAL AUTHORITY TO REPURCHASE SHARES

"RESOLVED THAT, subject to the provisions of section 48(2) of the Companies Act, clause 16 of the MOI and paragraphs 7.84 to 7.89 of the JSE Listings Requirements, the Company and/or any Subsidiary of the Company be and is hereby authorised, by way of a general authority, to acquire ordinary Shares in the issued Share capital of the Company upon such terms and conditions and in such amounts as the Directors may from time to time determine, provided that:

- this authority shall be valid until the Company's next annual general meeting of Shareholders or for 15 months from the date on which the General Repurchase authority is approved by Shareholders (or until it is revoked or varied by Shareholders), whichever period is shorter;
- the price at which Shares are repurchased in terms of this authority may not be made at a price greater than 10% above the weighted average of the market value of the Shares for the five Business Days immediately preceding the date of the repurchase;
- the Company and/or its subsidiaries may not, in aggregate in any one financial year, repurchase more than 20% of the Company's issued ordinary Share capital, excluding treasury shares, as at the beginning of the financial year. Furthermore, Subsidiaries of the Company, in aggregate, may not hold more than 10% of the issued Share capital of the Company at any time;
- repurchases pursuant to this authority must be made through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the Company and the counter party (reported trades are prohibited). Furthermore, the Company may only appoint one agent to make any Share repurchases pursuant to this authority;
- the Company and/or its Subsidiaries may not repurchase Shares during a prohibited period (as defined in the JSE Listings Requirements) unless it has in place a repurchase programme, in terms of which the Company has instructed only one independent agent (which makes its investment decisions in relation to the repurchase) prior to the commencement of the prohibited period to execute the repurchase programme, and which repurchase programme has been submitted to the JSE prior to the commencement of the prohibited period in accordance with the JSE Listings Requirements;
- the Board shall authorise each repurchase and confirm and resolve that the Company and its Subsidiaries satisfy the solvency and liquidity test as contemplated in section 4 of the Companies Act prior to such repurchase; and
- the Company will publish a SENS announcement in accordance with the JSE Listings Requirements, when it has cumulatively repurchased 3% of the Shares in issue, excluding treasury shares, at the date the General Repurchase authority is granted, and for each 3% thereafter."

ADDITIONAL INFORMATION

Shareholders are referred to the Circular for more information pertaining to the Resolutions, as well as the following information:

- Solvency and Liquidity (paragraph 4 of the Circular)
- Share Capital (paragraph 5 of the Circular)
- Material Changes (paragraph 6 of the Circular)
- Major Shareholders (paragraph 7 of the Circular)
- Responsibility Statement (paragraph 9 of the Circular)

VOTING

In terms of the JSE Listings Requirements, the percentage of voting rights required for ordinary resolutions number 1 and 2 to be adopted is more than 50% of the voting rights of Shareholders exercised in respect of the relevant resolution by Shareholders present or represented by proxy at the Special General Meeting.

Each Shareholder whether present in person or represented by proxy, is entitled to attend, speak and vote at the Special General Meeting. Holders of treasury shares (as contemplated in the JSE Listings Requirements) are precluded from voting on ordinary resolutions number 1 and 2 in terms of the JSE Listings Requirements.

PROXIES

A Shareholder entitled to attend, speak and vote at the Special General Meeting is entitled to appoint one or more proxies (who need not be a Shareholder of the Company) to attend, speak and vote in their stead, and Shareholders are referred to the attached Form of Proxy in this regard. A proxy need not also be a Shareholder.

Certificated Shareholders and Dematerialised Shareholders with "own-name" registration who are unable to attend the Special General Meeting but who wish to be represented thereat, are required to complete and return the attached Form of Proxy. It is requested that the Form of Proxy be lodged or posted to the Transfer Secretaries, Computershare Investor Services Proprietary Limited, at:

- **by email**: proxy@computershare.co.za; or
- **by hand**: Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg, 2196
- **by post**: Private Bag X9000, Saxonwold, 2132,

to be received by them, for administrative purposes only, by **10:00 on Monday, 22 June 2026**. Alternatively, Forms of Proxy may be handed to the chairman of the Special General Meeting prior to the commencement of the Special General Meeting or at any time before the appointed proxy exercises any Shareholder rights at the Special General Meeting.

Shareholders who have Dematerialised their Shares with a Broker or CSDP, other than with "own-name" registration, must **NOT** complete the attached Form of Proxy, but must rather arrange with the Broker or CSDP concerned to provide them with the necessary letter of representation to attend the Special General Meeting if they wish to do so or if they do not wish to attend the Special General Meeting the Shareholders concerned must instruct their Broker or CSDP as to how they wish to vote in this regard. This must be done in terms of the custody agreement concluded between the Shareholder and the Broker or CSDP concerned.

IDENTIFICATION

In terms of section 63(1) of the Companies Act, any person attending or participating in Special General Meeting must present reasonably satisfactory identification to the chairman of the Special General Meeting, who must be reasonably satisfied that the right of any person to attend, participate in and vote (whether as a Shareholder or as proxy for a Shareholder) has been reasonably verified.

By order of the Board

R S RUGBEER
Company Secretary
Sandton
25 May 2026

NU-WORLD HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 1968/002490/06
JSE Share Code: NWL
ISIN: ZAE000005070
("Nu-World" or the "Company")

FORM OF PROXY (FOR USE BY CERTIFICATED SHAREHOLDERS AND OWN-NAME DEMATERIALISED SHAREHOLDERS ONLY)

Unless otherwise defined herein or the context so requires, capitalised words and terms contained in this Form of Proxy shall bear the same meanings ascribed thereto in the Revised Notice to which this Form of Proxy is attached (as read with Circular).

This Form of Proxy is only for use by:

- Certificated Shareholders; and
- Dematerialised Shareholders with "own-name" registration,

in respect of the Special General Meeting to be held (i) in person, at Nu-World's registered office at 682 Pretoria Main Road, Wynberg, Sandton, Gauteng and (ii) virtually, by way of electronic communication, on **Wednesday, 24 June 2026 at 10:00**, and at any adjournment or postponement thereof.

Shareholders who have Dematerialised their Shares with a Broker or CSDP, other than with "*own-name*" registration, must arrange with the Broker or CSDP concerned to provide them with the necessary letter of representation to attend the Special General Meeting if they wish to do so or if they do not wish to attend the Special General Meeting the Shareholders concerned must instruct their Broker or CSDP as to how they wish to vote in this regard. This must be done in terms of the custody agreement concluded between the Shareholder and the Broker or CSDP concerned.

I/We ____ (Please print name in full)

of ____ (address)

Telephone (work) ____________________(home) ____________________

Mobile ____________________Email ____________________

being a holder(s) of ____________________ Shares hereby appoint (notes 1 and 2)

1. ____ or failing him/her
2. ____or failing him/her

the chairman of the Special General Meeting as my/our proxy to attend, participate in and act on my/our behalf at the Special General Meeting, on a poll or on a show of hands, to vote in my stead and to vote for or against the Resolutions set out in the Notice or abstain from voting thereon in respect of the Shares registered in my/our name(s), in accordance with the following instructions (see note 3):

	For	Against	Abstain
Ordinary resolution number 1: General authority to issue Shares for cash			
Ordinary resolution number 2: General authority to Repurchase Shares			

Please indicate with an "**X**" or the relevant number of Shares, in the applicable space, how you wish your votes to be cast. Unless otherwise directed, the proxy will vote as he/she deems fit.

Signed at ______________________________on ____________________2026

Signature(s) ______________________________Capacity ____________________

Assisted by (where applicable) ____________________Signature ____________________

Please read the notes on the reverse side hereof

SUMMARY OF RIGHTS CONTAINED IN SECTION 58 OF THE COMPANIES ACT

In terms of section 58 of the Companies Act:

- a shareholder of a company may, at any time and in accordance with the provisions of section 58 of the Companies Act, appoint any individual (including an individual who is not a shareholder) as a proxy to participate in, and vote at, a shareholders' meeting on behalf of such shareholder;
- a proxy may delegate his/her authority to act on behalf of a shareholder to another person, subject to any restriction set out in the instrument appointing such proxy;
- irrespective of the form of instrument used to appoint a proxy, the appointment of a proxy is suspended at any time and to the extent that the relevant shareholder chooses to act directly and in person in the exercise of any of such shareholder's rights as a shareholder;
- any appointment by a shareholder of a proxy is revocable, unless the form of instrument used to appoint such proxy states otherwise;
- if an appointment of a proxy is revocable, a shareholder may revoke the proxy appointment by (i) cancelling it in writing, or making a later inconsistent appointment of a proxy and (ii) delivering a copy of the revocation instrument to the proxy and to the relevant company;
- a proxy appointed by a shareholder is entitled to exercise, or abstain from exercising, any voting right of such shareholder without direction, except to the extent that the relevant company's memorandum of incorporation, or the instrument appointing the proxy, provides otherwise;
- if the instrument appointing a proxy or proxies has been delivered by a shareholder to a company, then, for so long as that appointment remains in effect, any notice that is required in terms of the Companies Act or such company's memorandum of incorporation to be delivered to a shareholder must be delivered by such company to:
  - the relevant shareholder; or
  - the proxy or proxies, if the relevant shareholder has: (i) directed such company to do so, in writing and (ii) paid any reasonable fee charged by such company for doing so; and
- if a company issues an invitation to its shareholders to appoint 1 or more persons named by the company as a proxy, or supplies a form of proxy instrument:
  - the invitation must be sent to every shareholder entitled to notice of the meeting at which the proxy is intended to be exercised;
  - the invitation or form of proxy instrument supplied by the company must:
    - bear a reasonably prominent summary of the rights established in section 58 of the Companies Act;
    - contain adequate blank space, immediately preceding the name(s) of any person(s) named in it, to enable a shareholder to write the name and, if desired, an alternative name of a proxy chosen by the shareholder; and
    - provide adequate space for the shareholder to indicate whether the appointed proxy is to vote in favour of or against any resolution(s) to be put at the meeting, or is to abstain from voting;
  - the company must not require that the proxy appointment be made irrevocable; and
  - the proxy appointment remains valid only until the end of the meeting, or any adjournment thereof, at which it was intended to be used.

NOTES:

1. A Shareholder is entitled to appoint one or more proxies (who need not be a Shareholder) to attend, participate in, and on a poll, vote in place of that Shareholder at the Special General Meeting.
2. A Shareholder may insert the name of a proxy or the names of two alternate proxies of the Shareholder's choice in the space(s) provided, with or without deleting "the chairman of the Special General Meeting". The person whose name stands first on the Form of Proxy and who is present at the Special General Meeting will be entitled to act as proxy to the exclusion of those whose names follow.
3. A Shareholder should insert an "X" in the relevant space according to how the Shareholder wishes his/her/its votes to be cast. However, if a Shareholder wishes to cast a vote in respect of a lesser number of Shares than that which he/she/it holds, such Shareholder should insert the number of Shares held in respect of which he/she/it wishes to vote or abstain from voting. If a Shareholder fails to comply with the above then such Shareholder will be deemed to have authorised the proxy to vote or to abstain from voting at the Special General Meeting as such proxy deems fit in respect of all of the Shareholder's votes exercisable at the Special General Meeting. A Shareholder is not obliged to exercise the votes in respect of all of the Shares held by him/her/it, but the total votes cast and abstentions recorded may not exceed the total number of the votes exercisable by the Shareholder.
4. The completion and lodging of this Form of Proxy will not preclude the relevant Shareholder from attending the Special General Meeting and participating and voting to the exclusion of any proxy appointed in terms hereof, should such Shareholder wish to so do.
5. The chairman of the Special General Meeting may reject or accept any Form of Proxy which is not completed and/or received in accordance with the Circular and the instructions set out herein.
6. Shareholders who have Dematerialised their Shares with a Broker or CSDP, other than those with "own name" registration, must arrange with the Broker or CSDP concerned to provide them with the necessary letter of representation to attend the Special General Meeting or the Shareholders concerned must instruct their Broker or CSDP as to how they wish the votes in respect of their Shares to be voted at the Special General Meeting. This must be done in terms of the agreement entered into between the Shareholder and the Broker or CSDP concerned.
7. Any alteration to this Form of Proxy, other than the deletion of alternatives, must be signed, not merely initialled, by the signatory/ies.
8. If this Form of Proxy is signed under a power of attorney, then such power of attorney or a notarially certified copy thereof must be sent with this Form of Proxy, unless it has previously been recorded by the Company or the Transfer Secretaries.
9. Documentary evidence establishing the authority of a person signing this Form of Proxy in a representative capacity (e.g. on behalf of a company, trust/ees, pension fund, deceased estate, etc.) must be attached to this Form of Proxy, unless previously recorded by the Company or the Transfer Secretaries or waived by the chairman of the Special General Meeting.
10. A minor or any other person with legal incapacity must be assisted by his/her parent or guardian, unless the relevant documents establishing his/her capacity are produced or have been recorded by the Company or the Transfer Secretaries.
11. Where there are joint holders of Shares:
    a. any one holder may sign the Form of Proxy; and
    b. the vote of the senior joint holder, who tenders a vote, as determined by the order in which the names stand in the Register, will be accepted.
12. Forms of Proxy should be delivered to the Transfer Secretaries, Computershare Investor Services Proprietary Limited, as follows:
    a. **by email**: proxy@computershare.co.za; or
    b. **by hand**: Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg, 2196
    c. **by post**: Private Bag X9000, Saxonwold, 2132,
    so as to be received by the Transfer Secretaries, for administrative reasons, by 10:00 on Monday, 22 June 2026. Should the Form of Proxy not be delivered to the Transfer Secretaries by this time, the Form of Proxy must be delivered to the chairman of the Special General Meeting before the appointed proxy

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

The definitions and interpretations commencing on page 3 apply throughout this Circular, including this cover page, unless otherwise stated or the context so requires.

Action required by Shareholders

- This Circular is important and should be read with particular attention to the section titled "*Action Required by Shareholders*", which commences on page 1 of this Circular.
- If you are in any doubt as to what action you should take, you should consult your CSDP, Broker, banker, legal advisor, accountant or other professional advisor immediately.
- If you have disposed of all of your Shares, please forward this Circular, together with the attached form of proxy, to the purchaser of such Shares or to the Broker, CSDP, banker or other agent through whom the disposal was effected.

Nu-World and the Board do not accept responsibility and will not be held liable for any act of, or omission by, any Broker or CSDP, including any failure on the part of the Broker or CSDP or any registered holder of Shares to notify the holder of a beneficial interest in Shares of the details set out in this Circular.

NU-WORLD HOLDINGS LIMITED

NU-WORLD HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)
Registration number: 1968/002490/06
JSE Share Code: NWL
ISIN: ZAE000005070
("Nu-World" or the "Company")

CIRCULAR TO NU-WORLD SHAREHOLDERS

regarding:

- a general authority to issue Shares for cash in terms of section 38 of the Companies Act, clause 6 of the MOI and paragraph 7.38 of the JSE Listings Requirements; and
- a general authority to repurchase Shares in terms of section 48 of the Companies Act, clause 16 of the MOI and paragraph 7.84 of the JSE LR,

and incorporating:

- a notice convening the Special General Meeting; and
- a form of proxy in respect of the Special General Meeting (for use by Certificated Shareholders and Dematerialised Own-Name Shareholders only).

SPONSOR

questco
CORPORATE ADVISORY

Date of Issue: Monday, 18 May 2026

This Circular is available in English only. Copies of this Circular may be obtained during normal business hours from the registered office of Nu-World set out in the "Corporate Information and Advisors" section of this Circular, from the date of issue hereof until the date of the Special General Meeting. An electronic copy of this Circular will be available on the Company's website www.nuworld.co.za from the date of distribution of this Circular.

CORPORATE INFORMATION AND ADVISORS

DIRECTORS

M S Goldberg (Non-executive Chairman)

J M Judin (Lead Independent Non-executive)

A Mboweni (Independent Non-executive)

J A Goldberg (Executive Director and Chief Executive Officer)

G R Hindle (Financial Director)

COMPANY SECRETARY AND REGISTERED OFFICE OF NU-WORLD

Mr R Rugbeer

Nu-World Holdings Limited

(Registration number: 1968/002490/06)

682 Pretoria Main Road

Wynberg

Sandton 2199

DATE AND PLACE OF INCORPORATION

Date of incorporation: [7 March 1968]

Place of incorporation: Johannesburg, South Africa

SPONSOR

Questco Corporate Advisory Proprietary Limited

(Registration number 2011/106751/07)

Ground Floor, Block C, Investment Place

10th Road,

Hyde Park, 2196

TRANSFER SECRETARIES

Computershare Investor Services Proprietary Limited

(Registration number 2004/003647/07)

Rosebank Towers, 15 Biermann Avenue

Rosebank, Johannesburg, 2196

(Private Bag X9000, Saxonwold, 2132)

ACTION REQUIRED BY SHAREHOLDERS

The definitions and interpretations commencing on page 3 apply throughout this Circular, unless otherwise stated or the context so requires.

This Circular is important and requires your immediate attention. Please take careful note of the following provisions regarding the actions required by Shareholders.

If you:

- are in any doubt as to what action you should take, please consult your Broker, CSDP, banker, accountant, attorney or other professional advisor immediately.
- have disposed of all of your Shares, please forward this Circular to the purchaser of such Shares or to the Broker, CSDP, banker or other agent through whom the disposal was effected.

Nu-World and the Board do not accept responsibility and will not be held liable for any act of, or omission by, any Broker or CSDP, including any failure on the part of the Broker or CSDP or any registered holder of Shares to notify the holder of any beneficial interest in those Shares of the contents of this Circular.

The Special General Meeting, convened in terms of the Notice incorporated in this Circular, will be held in person on **Wednesday, 17 June 2026 at 10:00** at Company's registered office at 682 Pretoria Main Road, Wynberg, Sandton, Gauteng, to consider and, if deemed fit, to pass, with or without modification, the Resolutions set out in the Notice.

1. IF YOU HAVE DEMATERIALISED YOUR SHARES

1.1 "Own-name" registration

You are entitled to attend in person, or be represented by proxy, and may speak and vote at the Special General Meeting. If you are unable to attend the Special General Meeting, but wish to be represented thereat, you must complete and return the attached Form of Proxy, in accordance with the instructions contained therein, to be received by the Transfer Secretaries, Computershare, at:

- by email: proxy@computershare.co.za; or
- by hand: Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg, 2196
- by post: Private Bag X9000, Saxonwold, 2132,

to be received by them, for administrative purposes only, by **10:00 on Friday, 12 June 2026**.

1.2 Other than "Own-name" registration

You are entitled to attend in person, or be represented by proxy, and may speak and vote at the Special General Meeting.

You must **NOT** complete the attached Form of Proxy. You must however advise your CSDP or Broker timeously, and in accordance with the agreement entered into between you and your CSDP or Broker, of your voting instructions or if you wish to attend, or be represented, and speak and vote at the Special General Meeting.

If your CSDP or Broker does not contact you, you are advised to contact your CSDP or Broker and provide them with your voting instructions. If your CSDP or Broker does not obtain instructions from you, they will be obliged to act in terms of your mandate furnished to them. If you do wish to attend or be represented at the Special General Meeting, your CSDP or Broker will be required to issue the necessary letter of representation to you to enable you to attend, or to be represented, and speak and vote at the Special General Meeting.

2. IF YOU HOLD CERTIFICATED SHARES

You are entitled to attend, or be represented by proxy, and may speak and vote at the Special General Meeting. If you are unable to attend the Special General Meeting, but wish to be represented thereat, you must complete and return the attached Form of Proxy, in accordance with the instructions contained therein, to be received by the Transfer Secretaries, Computershare, at:

- by email: proxy@computershare.co.za; or
- by hand: Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg, 2196
- by post: Private Bag X9000, Saxonwold, 2132,

to be received by them, for administrative purposes only, by **10:00 on Friday, 12 June 2026**.

SALIENT DATES AND TIMES

The definitions and interpretations commencing on page 3 apply throughout this Circular, unless otherwise stated or the context so requires.

Record date to determine which Shareholders are entitled to receive this Circular and the Notice, on	Friday, 8 May 2026
Circular, containing the Notice, distributed to Shareholders and notice of distribution published on SENS, on	Monday, 18 May 2026
Last day to trade in Shares to be recorded in the Register and thereby be eligible to attend, speak and vote at the Special General Meeting ("**SGM LDT**"), on [2]	Tuesday, 2 June 2026
Record date to determine which Shareholders are entitled to attend, speak and vote at the Special General Meeting ("**SGM Record Date**"), on [2]	Friday, 5 June 2026
Forms of Proxy to be received by the Transfer Secretaries by 10:00, on [3,4]	Friday, 12 June 2026
Special General Meeting held at 10:00 on	Wednesday, 17 June 2026
Results of Special General Meeting to be published on SENS, on or about	Wednesday, 17 June 2026

Notes:

1. All times in this Circular are local times in South Africa. The above dates and times may be subject to amendment. Any amendment to the dates and times will be published on SENS.
2. Shareholders should note that, since trades in Shares are settled by way of the electronic settlement system used by Strate, settlement will take place 3 Business Days after the date of a trade. Persons who acquire Shares after the SGM LDT will therefore not be eligible to attend, speak or vote at the Special General Meeting.
3. Dematerialised Shareholders, other than those with "own-name" registration, must provide their Broker or CSDP with their instructions for voting at the Special General Meeting by the cut-off date and time stipulated by their Broker or CSDP in terms of their respective custody agreements.
4. Certificated Shareholders and Dematerialised Shareholders with "own-name" registration may submit a Form of Proxy at any time before the commencement of the Special General Meeting or hand it to the chairman of the Special General Meeting before the appointed proxy exercises any of the relevant Shareholder rights at the Special General Meeting, provided that should a Shareholder submit a Form of Proxy with the Transfer Secretaries less than 48 hours (excluding Saturdays, Sundays and official public holidays) before the Special General Meeting, such Shareholder will also be required to furnish a copy of such Form of Proxy to the chairman of the Special General Meeting before the appointed proxy/ies exercises any of such Shareholder's rights at the Special General Meeting. If the Special General Meeting is adjourned or postponed, Forms of Proxy submitted for the initial Special General Meeting will remain valid in respect of such adjourned or postponed Special General Meeting.

DEFINITIONS AND INTERPRETATIONS

In this Circular, unless the context indicates otherwise, references to the singular shall include the plural and *vice versa*, words denoting one gender include the others, words and expressions denoting natural persons include juristic persons and associations of persons and the words and expressions in the first column have the meanings stated opposite them in the second column.

"Companies Act"	the Companies Act, 71 of 2008, as amended;
"Broker"	any person registered as a broking member (equities) in terms of the rules of the JSE and in accordance with the provisions of the Financial Markets Act, 19 of 2012, as amended;
"Board" or "Directors"	the directors of Nu-World from time to time, comprising, as at the Last Practicable Date, those persons whose names appear in the "*Corporate Information and Advisors*" section of this Circular;
"Business Day"	any day other than a Saturday, Sunday or official public holiday in South Africa;
"Certificated Shares"	Shares which have not been Dematerialised, title to which is represented by a share certificate or other Document of Title;
"Certificated Shareholders"	Shareholders who hold Certificated Shares;
"Circular"	this circular to Shareholders, dated Monday, 18 May 2026, including the Notice and the Form of Proxy;
"CSDP"	a Central Securities Depository Participant, accepted as a participant in terms of the Financial Markets Act, 19 of 2012, as amended, with whom a Shareholder holds a Dematerialised share account;
"Dematerialise" or "Dematerialised" or "Dematerialisation"	the process by which Certificated Shares are converted into an electronic format as Dematerialised Shares and recorded in the Company's uncertificated securities register administered by a CSDP;
"Dematerialised Shares"	Shares which have been incorporated into the Strate system and which are no longer evidenced by certificates or other physical Documents of Title;
"Dematerialised Shareholders"	Shareholders who hold Dematerialised Shares;
"Form of Proxy"	the form of proxy incorporated into this Circular for use by Certificated Shareholders and Dematerialised Shareholders with "own name" registration only, for purposes of appointing a proxy to represent such Shareholder at the Special General Meeting;
"General Issue"	the general authority to issue Shares for Cash or to grant options and/or issue securities convertible into ordinary Shares for cash in terms of section 38 of the Companies Act, clause 6.7 of the MOI and paragraph 7.38 of the JSE Listings Requirements, on the terms and conditions set out in this Circular and the Notice;
"General Repurchase"	the general authority to repurchase Shares in terms of section 48 of the Companies Act, clause 16 of the MOI and paragraph 7.84 of the JSE Listings Requirements, on the terms and conditions set out in this Circular and the Notice;
"JSE"	the JSE Limited (registration number 2005/022939/06), a public company incorporated under the laws of South Africa and licensed as a securities exchange under the Financial Markets Act, 19 of 2012, as amended, or the securities exchange operated by the JSE Limited;
"JSE Listings Requirements"	the JSE Listings Requirements, as amended from time to time;
"Last Practicable Date"	the last practicable date prior to the finalisation of the Circular, being Monday, 4 May 2026;
"MOI"	the memorandum of incorporation of Nu-World;
"Notice"	the notice convening the Special General Meeting, incorporated into this Circular;
"Nu-World" or the "Company"	Nu-World Holdings Limited (Registration number 1968/002490/06), a public company duly incorporated and registered with limited liability under the company laws of South Africa, the ordinary Shares of which are listed on the main board of the JSE;
"Nu-World Shareholders" or "Shareholders"	registered holders of Nu-World Shares;
"Nu-World Shares" or "Shares"	ordinary shares in the share capital of Nu-World with a par value of 1 cent each;
"Register"	the register of Shareholders holding Certificated Shares maintained by the Transfer Secretaries and the sub-register of Shareholders who hold Dematerialised Shares maintained by the relevant CSDPs, in accordance with section 50 of the Companies Act, collectively or individually as the context may require;
"Related Parties"	the related parties of Nu-World, as defined in the JSE Listings Requirements;
"Resolutions"	the ordinary resolutions to be proposed at the Special General Meeting to approve the

	General Issuer and General Repurchase, and which ordinary resolutions must be supported by more than 50% of the voting rights of Shareholders exercised in the resolutions;
“SENS”	the Stock Exchange News Service of the JSE;
“SGM LDT”	Tuesday, 2 June 2026, being the last day to trade in the Shares in order to be reflected in the Register on the Record Date;
“SGM Record Date”	Friday, 5 June 2026, being the date on which Shareholders must be recorded in the Register in order to vote at the SGM;
“Special General Meetin or “SGM”	the Special General Meeting of Shareholders to be held at 10:00 on Wednesday, 17 June 2026 at Nu-World’s registered office at 682 Pretoria Main Road, Wynberg, Sandton, Gauteng, to consider and if deemed fit, to approve, with or without modification, the Resolutions set out in the Notice;
“Strate”	Strate Proprietary Limited (Registration number 1998/022242/07), a private company duly incorporated in accordance with the laws of South Africa and a central securities depository licensed in terms of the Financial Markets Act, 19 of 2012, as amended and responsible for the electronic clearing and settlement system provided to the JSE;
“Subsidiaries”	the subsidiaries of Nu-World as defined in the Companies Act; and
“Transfer Secretaries” or “Computershare”	Computershare Investor Services Proprietary Limited (Registration number 2004/003647/06), a private company duly incorporated in accordance with the laws of South Africa, and the transfer secretaries of Nu-World.

NU-WORLD HOLDINGS LIMITED

NU-WORLD HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 1968/002490/06
JSE Share Code: NWL
ISIN: ZAE000005070
("Nu-World" or the "Company")

CIRCULAR TO NU-WORLD SHAREHOLDERS

1. INTRODUCTION AND PURPOSE OF THE CIRCULAR

1.1. The Board considers it prudent to have, in place, general authorities to issue, *inter alia*, Shares and repurchase Shares, in order to provide the Board with the flexibility and ability to take advantage of opportunities and favourable market conditions as and when these may occur from time to time. The Board has accordingly resolved to propose and seek Shareholder approval of the Resolutions at the Special General Meeting in terms of the Company's MOI, the Companies Act and the JSE Listings Requirements.

1.2. The purpose of this Circular is to, *inter alia*, provide Shareholders with the information pertaining to, and the terms and conditions of, the General Issue and General Repurchase and to convene the Special General Meeting to consider and, if deemed appropriate, approve (with or without modification) the Resolutions set out in the Notice.

2. GENERAL ISSUE

2.1. The Board considers it appropriate and in the best interests of the Company to have, in place, a general authority to issue Shares (or to grant options and/or issue securities convertible into ordinary Shares) for cash, in order to, *inter alia*, provide the Company with the ability to raise capital as may be required or dictated by its business strategy from time to time.

2.2. The General Issue, if approved, will enable the Company to, in aggregate, issue Shares (or to grant options and/or issue securities convertible into ordinary Shares), in respect of no more than 6 197 247 Shares (being less than 30% of the Company's Shares, excluding treasury shares, in issue as at the date of the Notice):

2.2.1. until the Company's next annual general meeting of Shareholders (or until it is revoked or varied by Shareholders); and

2.2.2. at a price to be determined by the Board, but which price will be subject to a maximum discount of 10% of the weighted average traded price of a Share measured over the 30 Business Days prior to the date that the price of the relevant issue is agreed,

and subject to the compliance with the provisions of section 38 of the Companies Act, clause 6.7 of the MOI, paragraph 7.38 of the JSE Listings Requirements and the terms and conditions contained in ordinary resolution number 1 of the Notice.

2.3. The Board confirms that, as at the Last Practicable Date, it does not have a present intention to utilise the General Issue authority, however it is being proposed for approval of Shareholders to provide the Company with the general flexibility to take advantage of opportunities that may arise in future.

3. GENERAL REPURCHASE

3.1. The Board considers it prudent and in the best interests of the Company and its Subsidiaries to have, in place, a general authority to repurchase its Shares, in order to provide it with the ability and flexibility to take advantage of favourable market conditions should these arise.

3.2. The General Repurchase, if approved, will enable the Company and its Subsidiaries to repurchase, in aggregate in any financial year, no more than 20% of the Company's Shares, excluding treasury shares, in issue as at the beginning of the financial year:

3.2.1. until the Company's next annual general meeting of Shareholders or for 15 months from the date on which the General Repurchase authority is approved by Shareholders (or until it is revoked or varied by Shareholders), whichever period is shorter; and

3.2.2. at a price to be determined by the Board, but which price may not be greater than 10% above the weighted average of the market value for the Shares for the 5 Business Days immediately preceding the date of the relevant repurchase,

and, subject to the provisions of sections 46 and 48 of the Companies Act, clause 16 of the MOI, paragraphs 7.84 to 7.89 of the JSE Listings Requirements and the terms and conditions contained in ordinary resolution number 2 of the Notice.

3.3. The Board confirms that, as at the Last Practicable Date, it has no present intention to effect any repurchase of Shares under the General repurchase authority, however it believes that such an authority should be available to the Company to utilise should circumstances warrant.

4. SOLVENCY AND LIQUIDITY

4.1. In proposing the General Repurchase, the Directors have taken cognisance of their duties and responsibilities as contemplated in clauses 16.2.3 and 16.2.4 of the MOI, paragraph 7.91(c) of the JSE Listings Requirements and sections 46 and 48, as read with section 4, of the Companies Act pertaining to the solvency and liquidity of Nu-World and its Subsidiaries.

4.2. The Board confirms that it has authorised the General repurchase and that the provisions of sections 46 and 48 as read with section 4 of the Companies Act have been complied with and, after considering the effect of the maximum repurchase that may be permitted in terms of the General Repurchase, that Board has reasonably concluded that the Company and its subsidiaries have passed, and will to satisfy, the solvency and liquidity test as envisaged in section 4 of the Companies Act immediately after implementation of the General Repurchase.

4.3. The Board further confirms that, since the solvency and liquidity test was performed, there have been no material changes to the financial position of the Company and its Subsidiaries.

5. SHARE CAPITAL

5.1. The authorised and issued Share capital of Nu-World as at the Last Practicable Date is as follows:

	R'000
Authorised	
30 000 000 ordinary Shares with a par value of 1 cent each	300
20 000 000 "N" ordinary shares with a par value of 0,1 cent each	20
Issued	
21 793 785* ordinary Shares with a par value of 1 cent each	218
Total	

**As at the Last Practicable Date, there were 1 136 294 treasury shares in issue.*

5.2. As at the Last Practicable Date, there has been (i) no alteration to the share capital of the Company or (ii) offers of securities to the public for subscription or sale, during the preceding 3 years. A total of 3 195 Shares were acquired by a Subsidiary of Nu-World, at a price of R27.71 per Share, on 12 December 2025 pursuant to the general repurchase authority granted by Shareholders at the 2025 annual general meeting.

6. MATERIAL CHANGES

Other than as disclosed in the unaudited condensed consolidated interim results of Nu-World for the six months ended 28 February 2026 ("**Interim Results**"), as published on 9 April 2026, there have been no material changes in the financial position or assets and liabilities of Nu-World and its Subsidiaries between the end of the financial year ended 31 August 2025 and the date of this Circular. A copy of the Interim Results is available on the Company's website at https://nuworld.co.za/financials/.

7. MAJOR SHAREHOLDERS

Insofar as it is known to the Company, the following Shareholders beneficially held, directly or indirectly, an interest of 5% or more of the issued Share capital of Nu-World as at the Last Practicable Date:

	Number of Shares	**% of total Shares in issue***
Inhlanhla Ventures Proprietary Limited	7 065 894	32.42
LTG Bank AG	5 711 863	26.21
Citibank	1 732 257	7.95
JA Goldberg	1 138 879	5.23
Nu-World Share Trust	1 133 099	5.20
Total	**16 781 992**	**77.00**

**Based on 21 793 785 Shares in issue, as at the Last Practicable Date.*

8. SPECIAL GENERAL MEETING

8.1. The Special General Meeting, convened in terms of the Notice incorporated in this Circular, will be held in person on **Wednesday, 17 June 2026 at 10:00** at Company's registered office at 682 Pretoria Main Road, Wynberg, Sandton, Gauteng, to consider and, if deemed fit, to pass, with or without modification, the Resolutions set out in the Notice.

8.2. Shareholders are referred to the Notice for details on the Resolutions to be proposed at the Special General Meeting and to the "*Action Required by Shareholders*" section of this Circular for information on the procedure to be followed by Shareholders in order to attend, speak and vote at the Special General Meeting.

9. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors, whose names appear in the "*Corporate Information and Advisors*" section 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, 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 Circular contains all information required by law and the JSE Listings Requirements.

Signed on behalf of all of the Directors of Nu-World, in terms of a Board resolution in terms of section 74 of the Companies Act.

R S Rugbeer
Company Secretary

who warrants that he is duly authorised thereto

Sandton
18 May 2026

NU-WORLD HOLDINGS LIMITED

NU-WORLD HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 1968/002490/06
JSE Share Code: NWL
ISIN: ZAE000005070
("Nu-World" or the "Company")

NOTICE OF SPECIAL GENERAL MEETING

The definitions and interpretations commencing on page 3 of the Circular to which this Notice is attached, apply to this Notice, unless otherwise stated or the context so requires.

NOTICE IS HEREBY GIVEN that a Special General Meeting of Shareholders of Nu-World will be held at the Company's registered office at 682 Pretoria Main Road, Wynberg, Sandton, Gauteng on **Wednesday, 17 June 2026 at 10:00** (and at any postponement or adjournment thereof), in order to consider and, if deemed appropriate, approve, with or without modification, the Resolutions set out in this Notice.

The record date, in terms of section 59 of the Companies Act, for Shareholders to be recorded in the Register in order to:

- receive the Notice is Friday, 8 May 2026; and
- attend, speak and vote at the Special General Meeting is Friday, 5 June 2026. Accordingly, the last day to trade in order to be eligible to attend, speak and vote at the Special General Meeting is Tuesday, 2 June 2026.

ORDINARY RESOLUTION NUMBER 1: GENERAL AUTHORITY TO ISSUE SHARES FOR CASH

"RESOLVED THAT, subject to the provisions of section 38 the Companies Act, clause 6.7 of the MOI and paragraph 7.38 of the JSE Listings Requirements, the Directors be and are hereby authorised, by way of a general authority, to issue ordinary Shares in the share capital of the Company for cash, or to grant options and/or issue securities convertible into ordinary Shares for cash, upon such terms and conditions and in such amounts as the Directors may from time to time determine, provided that:

- the Shares issued must be issued to public shareholders (as defined in the JSE Listings Requirements) and not Related Parties[, provided that Related Parties are permitted to participate in the General Issue only through a bookbuild process provided:
  - the Related Parties may only participate with a maximum bid price at which they are prepared to take-up Shares or at book close price. For the avoidance of doubt, in the event of a maximum bid price, and the book closes at a higher price, the relevant Related Party will be "out of the book" and not be allocated Shares; and
  - equity securities must be allocated equitably "in the book" through the bookbuild process and the measures to be applied must be disclosed in the SENS announcement launching the bookbuild;]
- the Shares issued under this authority will be limited to 6 197 247 Shares, being less than 30% of the Company's Shares, excluding treasury shares, in issue as at the date of this Notice, provided:
  - the authority shall be valid until the Company's next annual general meeting of Shareholders (or until it is revoked or varied by Shareholders); and
  - in the event of a sub-division or consolidation of the Company's Share capital during the General Issue authority period (referred to above), the existing General Issue authority will be adjusted accordingly to represent the same ratio;
- the maximum discount at which the Shares can be issued is 10% of the weighted average traded price of a Share measured over the 30 Business Days prior to the date that the price of the issue is agreed; and

- after the Company has issued Shares in terms of this authority representing, on a cumulative basis, 5% or more of the issued Share capital (excluding treasury shares), prior to that issue that issue, the Company shall publish a SENS announcement in accordance with the JSE Listings Requirements."

ORDINARY RESOLUTION NUMBER 2: GENERAL AUTHORITY TO REPURCHASE SHARES

"RESOLVED THAT, subject to the provisions of section 48(2) of the Companies Act, clause 16 of the MOI and paragraphs 7.84 to 7.89 of the JSE Listings Requirements, the Company and/or any Subsidiary of the Company be and is hereby authorised, by way of a general authority, to acquire ordinary Shares in the issued Share capital of the Company upon such terms and conditions and in such amounts as the Directors may from time to time determine, provided that:

- this authority shall be valid until the Company's next annual general meeting of Shareholders or for 15 months from the date on which the General Repurchase authority is approved by Shareholders (or until it is revoked or varied by Shareholders), whichever period is shorter;
- the price at which Shares are repurchased in terms of this authority may not be made at a price greater than 10% above the weighted average of the market value of the Shares for the five Business Days immediately preceding the date of the repurchase;
- the Company and/or its subsidiaries may not, in aggregate in any one financial year, repurchase more than 20% of the Company's issued ordinary Share capital, excluding treasury shares, as at the beginning of the financial year. Furthermore, Subsidiaries of the Company, in aggregate, may not hold more than 10% of the issued Share capital of the Company at any time;
- repurchases pursuant to this authority must be made through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the Company and the counter party (reported trades are prohibited). Furthermore, the Company may only appoint one agent to make any Share repurchases pursuant to this authority;
- the Company and/or its Subsidiaries may not repurchase Shares during a prohibited period (as defined in the JSE Listings Requirements) unless it has in place a repurchase programme, in terms of which the Company has instructed only one independent agent (which makes its investment decisions in relation to the repurchase) prior to the commencement of the prohibited period to execute the repurchase programme, and which repurchase programme has been submitted to the JSE prior to the commencement of the prohibited period in accordance with the JSE Listings Requirements;
- the Board shall authorise each repurchase and confirm and resolve that the Company and its Subsidiaries satisfy the solvency and liquidity test as contemplated in section 4 of the Companies Act prior to such repurchase; and
- the Company will publish a SENS announcement in accordance with the JSE Listings Requirements, when it has cumulatively repurchased 3% of the Shares in issue, excluding treasury shares, at the date the General Repurchase authority is granted, and for each 3% thereafter."

VOTING

In terms of the JSE Listings Requirements, the percentage of voting rights required for ordinary resolutions number 1 and 2 to be adopted is more than 50% of the voting rights of Shareholders exercised in respect of the relevant resolution by Shareholders present or represented by proxy at the Special General Meeting.

Each Shareholder whether present in person or represented by proxy, is entitled to attend, speak and vote at the Special General Meeting. Holders of treasury shares (as contemplated in the JSE Listings Requirements) are precluded from voting on ordinary resolutions number 1 and 2 in terms of the JSE Listings Requirements.

PROXIES

A Shareholder entitled to attend, speak and vote at the Special General Meeting is entitled to appoint one or more proxies (who need not be a Shareholder of the Company) to attend, speak and vote in their stead, and Shareholders are referred to the attached Form of Proxy in this regard. A proxy need not also be a Shareholder.

Certificated Shareholders and Dematerialised Shareholders with "own-name" registration who are unable to attend the Special General Meeting but who wish to be represented thereat, are required to complete and return the attached Form of Proxy. It is requested that the Form of Proxy be lodged or posted to the Transfer Secretaries, Computershare Investor Services Proprietary Limited, at:

- **by email**: proxy@computershare.co.za; or
- **by hand**: Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg, 2196
- **by post**: Private Bag X9000, Saxonwold, 2132,

to be received by them, for administrative purposes only, by **10:00 on Friday, 12 June 2026**. Alternatively, Forms of Proxy may be handed to the chairman of the Special General Meeting prior to the commencement of the Special General Meeting or at any time before the appointed proxy exercises any Shareholder rights at the Special General Meeting.

Shareholders who have Dematerialised their Shares with a Broker or CSDP, other than with "own-name" registration, must arrange with the Broker or CSDP concerned to provide them with the necessary letter of representation to attend the Special General Meeting if they wish to do so or if they do not wish to attend the Special General Meeting the Shareholders concerned must instruct their Broker or CSDP as to how they wish to vote in this regard. This must be done in terms of the custody agreement concluded between the Shareholder and the Broker or CSDP concerned.

IDENTIFICATION

In terms of section 63(1) of the Companies Act, any person attending or participating in Special General Meeting must present reasonably satisfactory identification to the chairman of the Special General Meeting, who must be reasonably satisfied that the right of any person to attend, participate in and vote (whether as a Shareholder or as proxy for a Shareholder) has been reasonably verified.

By order of the Board

R S RUGBEER
Company Secretary
Sandton
18 May 2026

NU-WORLD HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 1968/002490/06
JSE Share Code: NWL
ISIN: ZAE000005070
(“Nu-World” or the “Company”)

FORM OF PROXY (FOR USE BY CERTIFICATED SHAREHOLDERS AND OWN-NAME DEMATERIALISED SHAREHOLDERS ONLY)

The definitions and interpretations commencing on page 3 of the Circular to which this Form of Proxy is attached, apply to this Form of Proxy, unless otherwise stated or the context so requires.

This Form of Proxy is only for use by:

- Certificated Shareholders; and
- Dematerialised Shareholders with “own-name” registration,

in respect of the Special General Meeting to be held at Nu-World’s registered office at 682 Pretoria Main Road, Wynberg, Sandton, Gauteng on Wednesday, 17 June 2026 at 10:00, and at any adjournment or postponement thereof.

Shareholders who have Dematerialised their Shares with a Broker or CSDP, other than with “*own-name*” registration, must arrange with the Broker or CSDP concerned to provide them with the necessary letter of representation to attend the Special General Meeting if they wish to do so or if they do not wish to attend the Special General Meeting the Shareholders concerned must instruct their Broker or CSDP as to how they wish to vote in this regard. This must be done in terms of the custody agreement concluded between the Shareholder and the Broker or CSDP concerned.

I/We ____ (Please print name in full)

of ____ (address)

Telephone (work) ____________________(home) ______________________________

Mobile ____________________Email ______________________________

being a holder(s) of ______________________________ Shares hereby appoint (notes 1 and 2)

1. ____ or failing him/her

2. ____or failing him/her

the chairman of the Special General Meeting as my/our proxy to attend, participate in and act on my/our behalf at the Special General Meeting, on a poll or on a show of hands, to vote in my stead and to vote for or against the Resolutions set out in the Notice or abstain from voting thereon in respect of the Shares registered in my/our name(s), in accordance with the following instructions (see note 3):

	For	Against	Abstain
Ordinary resolution number 1: General authority to issue Shares for cash			
Ordinary resolution number 2: General authority to Repurchase Shares			

Please indicate with an “**X**” or the relevant number of Shares, in the applicable space, how you wish your votes to be cast. Unless otherwise directed, the proxy will vote as he/she deems fit.

Signed at ______________________________on ____________________2026

Signature(s) ______________________________Capacity ____________________

Assisted by (where applicable) ____________________Signature ____________________

Please read the notes on the reverse side hereof

SUMMARY OF RIGHTS CONTAINED IN SECTION 58 OF THE COMPANIES ACT

In terms of section 58 of the Companies Act:

- a shareholder of a company may, at any time and in accordance with the provisions of section 58 of the Companies Act, appoint any individual (including an individual who is not a shareholder) as a proxy to participate in, and vote at, a shareholders' meeting on behalf of such shareholder;
- a proxy may delegate his/her authority to act on behalf of a shareholder to another person, subject to any restriction set out in the instrument appointing such proxy;
- irrespective of the form of instrument used to appoint a proxy, the appointment of a proxy is suspended at any time and to the extent that the relevant shareholder chooses to act directly and in person in the exercise of any of such shareholder's rights as a shareholder;
- any appointment by a shareholder of a proxy is revocable, unless the form of instrument used to appoint such proxy states otherwise;
- if an appointment of a proxy is revocable, a shareholder may revoke the proxy appointment by (i) cancelling it in writing, or making a later inconsistent appointment of a proxy and (ii) delivering a copy of the revocation instrument to the proxy and to the relevant company;
- a proxy appointed by a shareholder is entitled to exercise, or abstain from exercising, any voting right of such shareholder without direction, except to the extent that the relevant company's memorandum of incorporation, or the instrument appointing the proxy, provides otherwise;
- if the instrument appointing a proxy or proxies has been delivered by a shareholder to a company, then, for so long as that appointment remains in effect, any notice that is required in terms of the Companies Act or such company's memorandum of incorporation to be delivered to a shareholder must be delivered by such company to:
  - the relevant shareholder; or
  - the proxy or proxies, if the relevant shareholder has: (i) directed such company to do so, in writing and (ii) paid any reasonable fee charged by such company for doing so; and
- if a company issues an invitation to its shareholders to appoint 1 or more persons named by the company as a proxy, or supplies a form of proxy instrument:
  - the invitation must be sent to every shareholder entitled to notice of the meeting at which the proxy is intended to be exercised;
  - the invitation or form of proxy instrument supplied by the company must:
    - bear a reasonably prominent summary of the rights established in section 58 of the Companies Act;
    - contain adequate blank space, immediately preceding the name(s) of any person(s) named in it, to enable a shareholder to write the name and, if desired, an alternative name of a proxy chosen by the shareholder; and
    - provide adequate space for the shareholder to indicate whether the appointed proxy is to vote in favour of or against any resolution(s) to be put at the meeting, or is to abstain from voting;
  - the company must not require that the proxy appointment be made irrevocable; and
  - the proxy appointment remains valid only until the end of the meeting, or any adjournment thereof, at which it was intended to be used.

NOTES:

13. A Shareholder is entitled to appoint one or more proxies (who need not be a Shareholder) to attend, participate in, and on a poll, vote in place of that Shareholder at the Special General Meeting.
14. A Shareholder may insert the name of a proxy or the names of two alternate proxies of the Shareholder's choice in the space(s) provided, with or without deleting "the chairman of the Special General Meeting". The person whose name stands first on the Form of Proxy and who is present at the Special General Meeting will be entitled to act as proxy to the exclusion of those whose names follow.
15. A Shareholder should insert an "X" in the relevant space according to how the Shareholder wishes his/her/its votes to be cast. However, if a Shareholder wishes to cast a vote in respect of a lesser number of Shares than that which he/she/it holds, such Shareholder should insert the number of Shares held in respect of which he/she/it wishes to vote or abstain from voting. If a Shareholder fails to comply with the above then such Shareholder will be deemed to have authorised the proxy to vote or to abstain from voting at the Special General Meeting as such proxy deems fit in respect of all of the Shareholder's votes exercisable at the Special General Meeting. A Shareholder is not obliged to exercise the votes in respect of all of the Shares held by him/her/it, but the total votes cast and abstentions recorded may not exceed the total number of the votes exercisable by the Shareholder.
16. The completion and lodging of this Form of Proxy will not preclude the relevant Shareholder from attending the Special General Meeting and participating and voting to the exclusion of any proxy appointed in terms hereof, should such Shareholder wish to so do.
17. The chairman of the Special General Meeting may reject or accept any Form of Proxy which is not completed and/or received in accordance with the Circular and the instructions set out herein.
18. Shareholders who have Dematerialised their Shares with a Broker or CSDP, other than those with "own name" registration, must arrange with the Broker or CSDP concerned to provide them with the necessary letter of representation to attend the Special General Meeting or the Shareholders concerned must instruct their Broker or CSDP as to how they wish the votes in respect of their Shares to be voted at the Special General Meeting. This must be done in terms of the agreement entered into between the Shareholder and the Broker or CSDP concerned.
19. Any alteration to this Form of Proxy, other than the deletion of alternatives, must be signed, not merely initialled, by the signatory/ies.
20. If this Form of Proxy is signed under a power of attorney, then such power of attorney or a notarially certified copy thereof must be sent with this Form of Proxy, unless it has previously been recorded by the Company or the Transfer Secretaries.
21. Documentary evidence establishing the authority of a person signing this Form of Proxy in a representative capacity (e.g. on behalf of a company, trust/ees, pension fund, deceased estate, etc.) must be attached to this Form of Proxy, unless previously recorded by the Company or the Transfer Secretaries or waived by the chairman of the Special General Meeting.
22. A minor or any other person with legal incapacity must be assisted by his/her parent or guardian, unless the relevant documents establishing his/her capacity are produced or have been recorded by the Company or the Transfer Secretaries.
23. Where there are joint holders of Shares:
    a. any one holder may sign the Form of Proxy; and
    b. the vote of the senior joint holder, who tenders a vote, as determined by the order in which the names stand in the Register, will be accepted.
24. Forms of Proxy should be delivered to the Transfer Secretaries, Computershare Investor Services Proprietary Limited, as follows:
    a. **by email**: proxy@computershare.co.za; or
    b. **by hand**: Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg, 2196
    c. **by post**: Private Bag X9000, Saxonwold, 2132,

    so as to be received by the Transfer Secretaries, for administrative reasons, by 10:00 on Friday, 12 June 2026. Should the Form of Proxy not be delivered to the Transfer Secretaries by this time, the Form of Proxy must be delivered to the chairman of the Special General Meeting before the appointed proxy exercises any of the Shareholder's rights at the Special General Meeting.