

GRAND PARADE

INVESTMENTS LIMITED

NOTICE OF ANNUAL GENERAL MEETING, FORM OF PROXY AND SUMMARISED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026


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inserted Form of proxy

GRAND PARADE INVESTMENTS LIMITED
LETTER TO SHAREHOLDERS

I am pleased to notify you that the Annual Financial Statements of Grand Parade Investments Limited ("the Company") and the Group, for the financial year ended 30 June 2026, have been published and are available, without charge, on the Company's website at www.grandparade.co.za or upon request to the Company Secretary at nivita@statucor.co.za during normal business hours.

You will find a copy of the Summarised Audited Financial Statements of the Company and the Group, for the financial year ended 30 June 2026, in this booklet and a copy thereof is also available on the Company's website as indicated in the paragraph above.

I am pleased to notify you that the Annual General Meeting of the shareholders of the Company will be held on Friday, 27 November 2026 by electronic participation, commencing at 15h00.

The notice of the Annual General Meeting is included, and the Form of Proxy inserted.

Please ensure that Computershare has your current contact and banking details on record to prevent the non-delivery of our communications or the non-payment to you of any dividend payments. If you have not yet elected to receive communications by electronic means (email), please consider electing this as your preferred method of receiving communications from the Company and Computershare, as this will contribute to our efforts to embrace the use of technology to conserve our natural resources.

Sincerely



Gasant Orrie

30 October 2026

NOTICE OF ANNUAL GENERAL MEETING

GRAND PARADE INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)
(Registration Number: 1997/003548/06)
Share code: GPL
ISIN: ZAE000119814
Main Board - General Segment

Notice is hereby given of the Annual General Meeting ("AGM") of shareholders of Grand Parade Investments Limited ("**GPI**" or "the **Company**"), to be held at **15h00** on **Friday, 27 November 2026 by electronic participation**.

PURPOSE

The purpose of the AGM is to transact the business set out in the agenda below.

AGENDA

- Presentation of the audited Annual Financial Statements of the Company and its subsidiaries, including the Remuneration Report, the Social and Ethics Report, the Director's Report, the Audit and Risk Committee Report, and the independent Auditor's Report for the year ended 30 June 2026.
- The Group's audited annual financial statements for the year ended 30 June 2026 are available on the Company's website, at www.grandparade.co.za or may be obtained, at no charge, upon request to the Company Secretary at nivita@statucor.co.za.
- To consider and, if deemed fit, approve, with or without modification, the ordinary and special resolutions set out below.

ORDINARY RESOLUTIONS

For any of the ordinary resolutions numbered 1 to 11 (inclusive) to be adopted, more than 50% of the voting rights exercised on each such ordinary resolution must be exercised in favour thereof.

For ordinary resolution number 12 to be adopted, at least 75% of the voting rights exercised on that resolution must be exercised in favour thereof.

1. RE-ELECTION OF DIRECTORS RETIRING BY ROTATION

(Biographical details of all of the directors of the Company are set out in Annexure 2 hereto)

1.1 Ordinary resolution number 1

"Resolved that Ms Rozanna Kader, who retires by rotation in terms of the memorandum of incorporation ("MOI") of the Company and, being eligible, offers herself for re-election be and is hereby re-elected as a non-executive director of the Company."

1.2 Ordinary resolution number 2

"Resolved that Mr Gasant Orrie, who retires by rotation in terms of the MOI of the Company and, being eligible, offers himself for re-election be and is hereby re-elected as a non-executive director of the Company."

The reason for ordinary resolutions numbers 1 to 2 (inclusive) is that the MOI of the Company and the JSE Limited ("JSE") Listings Requirements require that a component of the non-executive directors resign at every AGM of the Company and, provided that such resigning directors are eligible, may offer themselves for re-election as directors.

The board of directors of the Company ("Board") confirms that a fit and proper assessment, as contemplated in the Listings Requirements of the JSE ("JSE Listings Requirements"), was undertaken in respect of each of these directors and that the Board is satisfied with the outcome thereof.

2. RE-APPOINTMENT OF THE MEMBERS OF THE AUDIT AND RISK COMMITTEE OF THE COMPANY

(Biographical details of all the directors of the Company are set out in **Annexure 2** hereto)

Note:

For the avoidance of doubt, all references to the audit and risk committee of the Company are a reference to the audit committee as contemplated in the Companies Act 71 of 2008, as amended.

2.1 Ordinary resolution number 3

"Resolved that Professor Walter Geach, being eligible, is hereby re-appointed as a member of the audit and risk committee of the Company, as recommended by the board of directors of the Company, until the next AGM of the Company."

2.2 Ordinary resolution number 4

"Resolved that Mr Mohsin Tajbhai, being eligible, is hereby appointed as a member of the audit and risk committee of the Company, as recommended by the board of directors of the Company, until the next AGM of the Company."

2.3 Ordinary resolution number 5

"Resolved that Mr Gasant Orrie, being eligible, subject to the approval of ordinary resolution number 2 above, is hereby re-appointed as a member of the audit and risk committee of the Company, as recommended by the board of directors of the Company, until the next AGM of the Company."

The reason for ordinary resolutions numbers 3 to 5 (inclusive) is that the Company, being a public company, must appoint an audit committee and the Companies Act requires that the members of such audit committee be appointed, or re-appointed, as the case may be, at each AGM of such company.

3. RE-APPOINTMENT OF THE MEMBERS OF THE SOCIAL AND ETHICS COMMITTEE OF THE COMPANY

Ordinary resolution number 6

"Resolved that Ms Rozanna Kader, being eligible, subject to the approval of ordinary resolution number 1 above, is hereby re-appointed as a member of the Social and Ethics Committee of the Company, as recommended by the board, until the next AGM of the Company."

Ordinary resolution number 7

"Resolved that Mr Gasant Orrie, being eligible, subject to the approval of ordinary resolution number 2 above, is hereby appointed as a member of the Social and Ethics Committee of the Company, as recommended by the board, until the next AGM of the Company."

Ordinary resolution number 8

"Resolved that Mr Gregory Bortz, being eligible, be and is hereby re-appointed as a member of the Social and Ethics Committee of the Company, as recommended by the board, until the next AGM of the Company."

The reason for ordinary resolutions numbers 6 to 8 (inclusive) is that the Company, being a public listed Company, must appoint a Social and Ethics Committee and the South African Companies Act requires that the members of such Social and Ethics Committee be appointed, or re-appointed, as the case may be, at each AGM of a Company.

The Board therefore recommends to the shareholders the appointment of the members named above and is of the view that the Social and Ethics Committee have the necessary knowledge, skills, and experience to enable the Social and Ethics Committee to perform its duties as required.

4. RE-APPOINTMENT OF AUDITOR

Ordinary resolution number 9

"Resolved that Moore Cape Town Incorporated be and is hereby re-appointed as the independent external auditors of the Company for the ensuing financial year or until the next AGM of the Company, whichever is the later, with the individual designated auditor being Alan Martin Billson, as registered auditor and partner in the firm on the recommendation of the audit and risk committee of the Company."

The board and the audit and risk committee have evaluated the independence and qualifications of Moore Cape Town Incorporated and Alan Martin Billson and recommend their appointment as external auditors and individual designated auditor of the Company.

The reason for ordinary resolution number 9 is that the Company, being a public listed company, must have its financial results audited and such auditor must be appointed or re-appointed, as the case may be, each year at the AGM of the Company as required by the Companies Act and the JSE Listings Requirements.

5. GPI'S REMUNERATION POLICY & REMUNERATION REPORT

To consider and, if deemed fit, approve, with or without modification, the following ordinary resolutions relating to the Company's remuneration policy and remuneration report, in accordance with sections 30A and 30B of the Companies Act. (A copy of the Remuneration Policy and Implementation Report is set out in **Annexure 3** hereto)

5.1 Ordinary resolution number 10: Approval of the Company's Remuneration Policy

"Resolved that the Company's remuneration policy, as set out in Annexure 3 to this notice of annual general meeting, is hereby approved."

The purpose of ordinary resolution number 10 is to give effect to the requirements of the newly introduced section 30A of the Companies Act, which obliges all public companies to adopt a remuneration policy and submit such policy to shareholders for approval by ordinary resolution at each annual general meeting. Once approved, the remuneration policy will remain valid for a period of three years, after which it must be re-approved by shareholders every three years. The policy may be amended before the expiry of the three-year period; however, any material amendments may only take effect once approved by shareholders by ordinary resolution, whether at a general meeting convened for that purpose or at an annual general meeting.

5.2 Ordinary resolution number 11: Approval of the Company's Remuneration Report

"Resolved that the Company's remuneration report, consisting of the Company's remuneration background statement, the Company's remuneration policy, the Company's implementation report in respect of its remuneration policy as set out in Annexure 3 to this notice of annual general meeting."

The reason for ordinary resolution number 11 is that the newly introduced section 30B of the Companies Act requires all public companies to prepare a remuneration report in respect of the previous financial year of the company for presentation and approval at the annual general meeting.

Shareholders are referred to the Company's implementation report for disclosures as required in terms of sections 30B(3)(c)(i), (ii), (iii) and (iv) of the Companies Act.

For each of ordinary resolutions 10 and 11 to be adopted, more than 50% of the voting rights exercised on it, whether in person or by proxy, must be exercised in favour thereof.

6. GENERAL AUTHORITY TO ISSUE SHARES FOR CASH

6.1 Ordinary resolution number 12: General authority to issue shares for cash

Resolved that the Board of the Company be and is hereby authorised, by way of a general authority, to allot and issue any of the Company's unissued shares for cash as they in their discretion may deem fit, without restriction, subject to the provisions of the Company's MOI, the Companies Act and the JSE Listings Requirements (as may be applicable), provided that:

- the approval shall be valid until the date of the next AGM of the Company, provided it shall not extend beyond 15 months from the date of this resolution;
- the general issues of shares for cash in any one financial year may not exceed, in the aggregate, 10% of the Company's issued share capital (number of securities) of that class as at the date of this Notice of AGM, it being recorded that ordinary shares issued pursuant to a rights offer or in consideration for acquisitions or shares issued to the Company's Share Incentive Trust (Trust) or options granted by the Trust in accordance with the JSE Listings Requirements shall not diminish the number of ordinary shares that comprise the 10% of the ordinary shares that can be issued in terms of this ordinary resolution. As at the date of this Notice of AGM, 10% of the issued ordinary shares of the Company (net of treasury shares) amounts to 44 918 946 ordinary shares;
- in determining the price at which an issue of shares will be made in terms of this authority, the maximum discount permitted will be 10% of the weighted average traded price of such shares, as determined over the 30 business days prior to the date that the price of the issue is agreed between the Company and the party subscribing for the securities. The JSE will be consulted for a ruling if the securities have not traded in such 30-business day period;
- any such issue will only be made to public shareholders as defined in the JSE Listings Requirements and not to related parties save therefor that related parties may participate in a general issue for cash through a bookbuild process provided that (i) related parties may only participate with a maximum bid price at which they are prepared to take-up shares or at book close price. 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 (ii) 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;
- any such issue will only be comprised of securities of a class already in issue or, if this is not the case, will be limited to such securities or rights that are convertible into a class already in issue; and
- in the event that the issued securities represent, on a cumulative basis, 5% or more of the number of securities in issue, prior to that issue, an announcement containing the full details of such issue shall be published on the Stock Exchange News Service of the JSE.

For listed entities wishing to issue shares for cash (other than issues by way of rights offers and/or in consideration for acquisitions and/or to share incentive schemes, which schemes have been duly approved by the JSE and by the shareholders of the Company), it is necessary for the Board to obtain the prior authority of the shareholders in accordance with the JSE Listings Requirements (as may be applicable) and the MOI of the Company. Accordingly, the reason for ordinary resolution number 12 is to obtain a general authority from shareholders to issue shares for cash in compliance with the JSE Listings Requirements (as may be applicable), and the MOI of the Company.

For ordinary resolution number 12 to be adopted, at least 75% of the voting rights exercised on the applicable ordinary resolution must be exercised in favour thereof.

SPECIAL RESOLUTIONS

To consider and, if deemed fit, pass, with or without modification, the following special resolutions.

For any of the special resolutions numbers 1 to 9 (inclusive) to be adopted, at least 75% of the voting rights exercised on each special resolution must be exercised in favour thereof.

7. REMUNERATION OF NON-EXECUTIVE DIRECTORS

Special resolution number 1: Remuneration of the chairperson of the board, lead independent director and the non-executive directors.

Resolved, 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 on the basis set out below, provided that this authority will be valid until the next AGM of the Company.

Resolved that the non-executive directors of the board be paid the following fees:

	PROPOSED FEES* 1 January 2027 to 31 December 2027			
	No. of meetings per annum (indicative)	Base fee R's	Attendance fee R's	Attendance fee above minimum no. of meetings R's
Non-executive Chairperson	4	658 580	19 855	11 495
Lead Independent Director	4	123 310	19 855	11 495
Non-executive Directors	4	81 510	19 855	11 495
Chairpersons of the Audit & Risk Committee, Remuneration & Nomination Committee, Social & Ethics Committee and Investment Committee	4	45 980	31 350	
Members of the Audit & Risk Committee, Remuneration & Nomination Committee, Social & Ethics Committee and Investment Committee	4	31 350	16 198	

* *No increase has been proposed in fees from previous year.*

Note: All amounts are exclusive of VAT

The reason for special resolution number 1 is for the Company to obtain the approval of shareholders by way of a special resolution for the payment of remuneration to its non-executive directors in accordance with the requirements of the Companies Act.

The effect of special resolution number 1, if passed, will be that the Company will be able to pay its non-executive directors for the services they render to the Company as directors without requiring further shareholder approval until the next AGM of the Company.

8. SHARE REPURCHASE BY GPI AND ITS SUBSIDIARIES

Special resolution number 2: Repurchase and cancellation of treasury shares

"Resolved that, the Company be and is hereby authorised, in terms of section 48(8) of the Companies Act, to repurchase all of the issued shares held by GPI Management Services Proprietary Limited ("GPI Management Services") and The GPI Share Incentive Trust, two wholly-owned subsidiaries of the Company, (the "Treasury Shares") on such terms and conditions and in such amounts as the board of directors may from time to time determine, but subject to the provisions of section 46 and 48 of the Companies Act, the MOI of the Company and, where applicable the JSE Listings Requirements, and provided that:

- the Treasury Shares shall be repurchased for nominal consideration;
- upon being repurchased, the Treasury Shares will be cancelled; and
- the repurchase must be announced in accordance with the JSE Listings Requirements.

The percentage of voting rights required for Special Resolution Number 2 to be adopted: at least 75% (seventy five percent) of the voting rights exercised on the resolution.

Additional information in respect of Special Resolution Number 2

In terms of the JSE Listings Requirements, the repurchase and cancellation of shares held by a wholly-owned subsidiary of an issuer does not require shareholder approval. However, section 48(8) of the Companies Act, 2008 requires that any repurchase by a company of its own shares, including treasury shares which is not acquired through a pro-rate offer or the JSE trading system, be authorised by way of a special resolution of shareholders.

The purpose and effect of Special Resolution Number 2 is to grant the directors of the Company the authority to repurchase and cancel all of the issued shares held by its wholly-owned subsidiaries, namely GPI Management Services and The GPI Share Incentive Trust.

9. INTER-COMPANY FINANCIAL ASSISTANCE

9.1 Special resolution number 3: Inter-company financial assistance

"Resolved, in terms of section 45(3)(a)(ii) of the Companies Act, as a general approval, that the board of the Company be and is hereby authorised to approve that the Company provides any direct or indirect financial assistance ("financial assistance" will herein have the meaning attributed to it in section 45(1) of the Companies Act) that the board of the Company may deem fit to any company or corporation that is related or inter-related ("related" and "inter-related" will herein have the meanings attributed to such terms in section 2 of the Companies Act) to the Company, other than subsidiaries ("subsidiaries") will herein have the meaning attributed to it in section 3 of the Companies Act) of the Company, on the terms and conditions and for amounts that the board of the Company may determine, provided that the aforementioned approval shall be valid until the date of the next AGM of the Company."

The reason for and effect, if passed, of special resolution number 3 is to grant the directors of the Company the authority, until the next AGM of the Company, to provide direct or indirect financial assistance to any company or corporation which is related or inter-related to the Company, other than South African subsidiaries of the Company. It being noted that, pursuant to the Companies Amendment Act, No. 16 of 2024, approval by shareholders for financial assistance to a South African subsidiary of the Company is no longer required under the Companies Act, as amended. This means that the Company is, *inter alia*, authorised to grant loans to a company or corporation that is related or inter-related to the Company and to guarantee the debt of such related or inter-related company or corporation.

9. INTER-COMPANY FINANCIAL ASSISTANCE (CONTINUED)

9.1 Special resolution number 4: Financial assistance for the subscription and/or purchase of shares in the Company or a related or inter-related company

"Resolved, in terms of section 44(3)(a)(ii) of the Companies Act, as a general approval, that the board of the Company be and is hereby authorised to approve that the Company provides any direct or indirect financial assistance ("financial assistance" will herein have the meaning attributed to it in sections 44(1) and 44(2) of the Companies Act) that the board of the Company may deem fit to any company, corporation or natural person that is related or inter-related to the Company ("related" and "inter-related" will herein have the meanings attributed to such terms in section 2 of the Companies Act) and/or to any financier who provides funding by subscribing for preference shares or other securities in the Company or in any company or corporation that is related or inter-related to the Company, on the terms and conditions and for amounts that the board of the Company may determine for the purpose of, or in connection with the subscription for any option, or any shares or other securities, issued or to be issued by the Company or a related or inter-related company or corporation, or for the purchase of any shares or securities of the Company or of a related or inter-related company or corporation, provided that the aforementioned approval shall be valid until the date of the next AGM of the Company ."

The reason for and effect, if passed, of special resolution number 4 is to grant the directors the authority, until the next AGM of the Company, to provide financial assistance to any company or corporation which is related or inter-related to the Company and/or to any financier for the purpose of or in connection with the subscription or purchase of options, shares or other securities in the Company or in any related or inter-related company or corporation. This means that the Company is authorised, inter alia, to grant loans to its subsidiaries and to guarantee and furnish security for the debt of its subsidiaries where any such financial assistance is directly or indirectly related to a party subscribing for or acquiring any options, shares or securities in the Company or its subsidiaries. A typical example of where the Company may rely on this authority is where a wholly owned subsidiary raises funds by way of issuing preference shares and the third-party funder requires the Company to furnish security, by way of a guarantee or otherwise, for the obligations of its wholly owned subsidiary to the third-party funder arising from the issue of the preference shares. The Company has no immediate plans to use this authority and is simply obtaining same in the interests of prudence and good corporate governance should the unforeseen need arise to use the authority.

Additional disclosure in respect of special resolution number 3 and special resolution number 4.

In terms of and pursuant to the provisions of sections 44 and 45 of the Companies Act, the directors of the Company confirm that the board will satisfy itself, after considering all reasonably foreseeable financial circumstances of the Company, that immediately after providing any financial assistance as contemplated in special resolutions numbers 3 and 4 above:

- the assets of the Company (fairly valued) will equal or exceed the liabilities of the Company (fairly valued) (taking into consideration the reasonably foreseeable contingent assets and liabilities of the Company); and
- the Company will be able to pay its debts as they become due in the ordinary course of business for a period of 12 months.

In addition, the board will only approve the provision of any financial assistance contemplated in special resolutions numbers 3 and 4 above, where:

- the board is satisfied that the terms under which any financial assistance is proposed to be provided, will be fair and reasonable to the Company; and
- all relevant conditions and restrictions (if any) relating to the granting of financial assistance by the Company as contained in the Company's MOI have been met.

10. MODERNISATION OF THE COMPANY'S MEMORANDUM OF INCORPORATION

Special Resolution Number 5: Replacing References to the Securities Services Act

RESOLVED THAT the MOI be and is hereby amended by:

(i) replacing all references to "Securities Services Act" with "Financial Markets Act" in clauses 1.1.13, 1.1.15 and 1.1.18.2;

(ii) replacing clause 1.1.20 which reads as follows:

""**Securities Services Act"** means the Securities Services Act, No 36 of 2004, including any amendment, consolidation or re-enactment thereof",

with the following -

""**Financial Markets Act**" means the Financial Markets Act, No. 19 of 2012, including any amendment, consolidation or re-enactment thereof;"

(iii) replacing clause 1.1.27 which reads as follows:

"Uncertificated Securities" means any "securities" defined as such in section 29 of the Securities Services Act; and

with the following:

""**Uncertificated Securities"** means "uncertificated securities" as defined in section 1 of the Financial Markets Act; and'.

Explanatory note

The Securities Services Act, 2004 has been replaced by the Financial Markets Act, 2012. The amendments update the affected definitions and statutory references accordingly.

Special Resolution Number 6: Fractional entitlement

RESOLVED THAT the MOI be and is hereby amended by replacing clause 7.3 which reads as follows:

"If a fraction of a Share comes into being as a result of any action contemplated in clause 7.1, the Board may, subject to compliance with the JSE Listings Requirements, to the extent applicable, round all allocations of Shares down to the nearest whole number, if they are less than 0.5, and up to the nearest whole number, if they are equal to or greater than 0.5, resulting in allocations of whole Shares and no fractional entitlements."

with the following:

"Any fractional entitlement shall be dealt with in accordance with the relevant provisions of the JSE Listings Requirements."

Explanatory note

The amendment replaces the fixed rounding mechanism with the treatment prescribed by the applicable JSE Listings Requirements.

Special Resolution Number 7: Acquisition of own shares

RESOLVED THAT the MOI be and is hereby amended by replacing clause 19.3.1 which reads as follow:

"for as long as it is required in terms of the JSE Listings Requirements, the acquisition has been approved by a special resolution of the Shareholders, whether in respect of a particular repurchase or generally approved by Shareholders and such acquisition shall otherwise comply with sections 5.67 to 5.69 of the JSE Listings Requirements (or such other sections as may be applicable from time to time), provided that no such approval of Shareholders shall be required in respect of a pro rata acquisition by the Company from all its Shareholders;"

with the following:

"to the extent applicable, the Company has complied with the relevant provisions of the JSE Listings Requirements at the time in relation to the acquisition of its own shares;"

Explanatory note

The amendment aligns the MOI with the Companies Act treatment of pro rata acquisitions and general repurchases through the JSE, while retaining compliance with the applicable JSE Listings Requirements.

10. MODERNISATION OF THE COMPANY'S MEMORANDUM OF INCORPORATION (CONTINUED)

Special Resolution Number 8: Outdated references to sections 114 and 115

RESOLVED THAT the MOI be and is hereby amended by the deletion of clause 19.4.2 in its entirety, which reads as follows:

"is subject to the requirements of sections 114 and 115 if considered alone, or together with other transactions in an integrated series of transactions, it involves the acquisition by the Company of more than 5% (five percent) of the issued Shares of any particular class of the Company's Shares"

Explanatory note

The deletion removes the outdated requirement that an acquisition of more than 5% of a class of the Company's shares be treated under sections 114 and 115, following the amendment of section 48(8)(b) of the Companies Act.

Special Resolution Number 9: Board's authority to call, adjourn and postpone Shareholders' Meetings

RESOLVED THAT the MOI be and is hereby amended by the insertion of the bolded and underlined wording in clause 21.1.1 as follows:

"The Board, or the company secretary of the Company authorised by the Board, is entitled to call, **adjourn or postpone** a Shareholders' meeting at any time."

Explanatory note

The amendment expressly confirms the authority of the Board, or the company secretary authorised by the Board, to adjourn or postpone a Shareholders' meeting, reflecting the common-law position and addressing a gap in the Companies Act.

11. OTHER BUSINESS

To transact such other business as may be transacted at an AGM or raised by shareholders with or without advance notice to the Company.

Information relating to the special resolutions

1. The directors, whose names appear in **Annexure 2** hereto, 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 of AGM contains all information required by law and the JSE Listings Requirements.

Voting

1. The date on which shareholders must be recorded as such in the share register maintained by the transfer secretaries of the company ("**the Share Register**") for purposes of being entitled to receive this notice is **Friday**, **23 October 2026**.
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**, **20 November 2026**, with the last day to trade being **Tuesday**, **17 November 2026**.
3. Meeting participants will be required to provide proof of identification to the reasonable satisfaction of the chairperson of the AGM and must accordingly provide a copy of their identity document, passport or driver's licence upon registration for the AGM. If in doubt as to whether any document will be regarded as satisfactory proof of identification, meeting participants should contact the transfer secretaries for guidance.
4. Certificated shareholders and own-name dematerialised shareholders entitled to attend and vote at the AGM may appoint one or more proxies to attend, speak and vote thereat in their stead. A proxy need not be a shareholder of the Company. A form of proxy, which sets out the relevant instructions for its completion, is enclosed for use by 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 (Pty) Ltd (Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 or Private Bag X9000, Saxonwold, 2132), or emailed to proxy@computershare.co.za so as to be received by the transfer secretaries by no later than **15h00** on **Wednesday**, **25 November 2026**, provided that any form of proxy not delivered to the transfer secretaries by this time may be handed to the chairman of the AGM at any time before the appointed proxy exercises any shareholder rights at the AGM.
5. Dematerialised shareholders, other than own-name registered dematerialised shareholders, who wish to attend 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 shareholders and the CSDP or broker.
6. 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 therein.

Electronic registration and participation

1. The Company has retained the services of the transfer secretaries, being Computershare Investor Services Proprietary Limited 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 participation, must either:

   - register online using the online registration portal www.meetnow.global/za, prior to the commencement of the AGM; or
   - contact Computershare by sending an email to proxy@computershare.co.za by **15h00** on **Wednesday**, **25 November 2026**, 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 as to how to access the AGM by means of electronic participation. Shareholders may still register/apply to participate in and/or vote electronically at the AGM after this date, provided, however, that those shareholders are verified (as required in terms of section 63(1) of the Companies Act) and are registered at the commencement of the AGM.

   Participation:

   Participation in the AGM is through the Computershare website by following the steps set out at www.meetnow.global/za.

   Once www.meetnow.global/za has been entered into the web browser, the user will be prompted to enter the invitation code which would have been emailed to all registered shareholders.

   To log in, users must have their invitation code, which can be requested from proxy@computershare.co.za or by registering on www.meetnow.global/za.

   The electronic communication employed will enable all persons participating in the AGM to communicate concurrently with one another without an intermediary and to participate effectively in the AGM. Voting of shares will be possible via electronic communication. Once the AGM has commenced, participants will be able to vote via the voting platform.

   Although voting will be permitted by way of electronic communication, shareholders are encouraged to submit votes by proxy before the AGM.

   All shareholders are entitled to attend and participate via the use of the 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 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 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 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 services or any defect in it or from total or partial failure of the electronic services and connections linking the participant via the electronic services to the AGM.

The Company cannot guarantee there will not be a break in electronic communication that is beyond the control of the Company.



Statucor (Pty) Ltd
Per AJ Rich
Company Secretary
30 October 2026
Cape Town

ANNEXURE 1 – SUMMARISED AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

NATURE OF THE BUSINESS

The Company is an investment holding company and derives income mainly from dividends and interest.

The Consolidated Annual Financial Statements of the Company and its subsidiaries also incorporate the equity accounted profit or loss of associated companies and joint ventures.

Group earnings		Note	**30 June 2026**	30 June 2025
Headline profit	(R'000)	3	**43 555**	65 921
– Continuing	(R'000)		**43 555**	65 688
– Discontinued	(R'000)		**–**	233
Headline and diluted headline earnings per share	(cents)	3	**10.19**	15.42
– Continuing	(cents)		**10.19**	15.37
– Discontinued	(cents)		**–**	0.05
Basic earnings – net profit for the year	(R'000)	3	**33 494**	61 201
– Continuing	(R'000)		**33 494**	60 968
– Discontinued	(R'000)		**–**	233
Basic and diluted earnings per share	(cents)	3	**7.84**	14.32
– Continuing	(cents)		**7.84**	14.27
– Discontinued	(cents)		**–**	0.05
Dividends net of treasury shares	(R'000)		**–**	49 666
Ordinary dividend per share	(cents)		**–**	11.5

Headline profit decreased by 34% to R43.6 million for the year ended 30 June 2026 (2025: R65.9 million), with headline earnings per share decreasing from 15.42 cents to 10.19 cents. Basic earnings decreased by 45% from R61.2 million to R33.5 million, resulting in basic earnings per share of 7.84 cents, compared to 14.32 cents in the prior year.

Subsequent to the financial year-end, the Board declared a final dividend of 12 cents per ordinary share in respect of the year ended 30 June 2026, payable in December 2026.

GROUP FINANCIAL REVIEW

The Group uses headline earnings to assess the underlying investment contributions to the Group's earnings. The reason for using headline earnings is that it eliminates the once-off effects of the Group's investment activities, and therefore provides a comparable view of the Group's continuing earnings.

Headline earnings decreased by 34% to R43.6 million (2025: R65.9 million), primarily due to weaker performance from SunWest.

Earnings from the Group's gaming investments decreased by 20% to R78.3 million (2025: R97.3 million), mainly driven by a 35% decrease in SunWest earnings to R33.5 million. Sun Slots remained broadly stable at R45.8 million.

Central costs increased by 10% to R34.7 million (2025: R31.6 million). Underlying corporate costs improved by 3% to R40.1 million, while transaction costs, legal fees and taxation increased to R1.4 million, compared to a R1.0 million net credit in the prior year. Net corporate finance income decreased by 21% to R6.8 million (2025: R8.6 million).

Income recognised from the write-back of prescribed dividends amounted to R1.0 million for the year under review, compared to R8.3 million in the prior year.

The table below reflects the contribution of each investment to Group headline earnings:

	30 June 2026	30 June 2025	Movement	
	R'000	R'000	R'000	%
Gaming	**78 280**	97 306	(19 026)	(20%)
SunWest	**33 466**	51 742	(18 276)	(35%)
Sun Slots	**45 842**	45 632	210	0%
Worcester Casino	**(1 799)**	(840)	(959)	114%
Infinity Gaming Africa	**771**	772	(1)	0%
Central costs	**(34 725)**	(31 618)	(3 107)	(10%)
Corporate costs	**(40 137)**	(41 217)	1 080	3%
Transaction costs, legal fees and taxation	**(1 384)**	1 049	(2 433)	232%
Net corporate finance income	**6 796**	8 550	(1 754)	(21%)
Headline earnings – Continuing operations	**43 555**	65 688	(22 133)	(34%)
Discontinued operations	**–**	233	(233)	100%
GPI Properties	**–**	233	(233)	100%
Headline earnings	**43 555**	65 921	(22 366)	(34%)

Dividends

An ordinary dividend of 12.0 cents per share has been declared relating to the 2026 financial year and will be payable during December 2026.

REVIEW OF INVESTMENT OPERATIONS

GAMING

SunWest

SunWest's financial performance declined in 2026, with revenue declining by 18.2% from R2.2 billion to R1.8 billion and EBITDA decreasing by 24.8% from R639.7 million to R480.8 million. NPAT reduced from R342.7 million to R221.6 million, a 35.3% decline year-on-year. In line with the lower earnings, total dividends paid decreased from R320 million to R210 million, while the Group's share of dividends reduced from R48.3 million to R31.7 million. Despite the softer performance, SunWest remained profitable and continued to generate sufficient earnings to support a meaningful dividend distribution to shareholders.

Sun Slots

The performance of Sun Slots remained flat in 2026, with revenue remaining consistent at R1.44 billion compared to the prior year. EBITDA decreased by 4.4% from R339.8 million to R324.6 million, while NPAT showed little movement at R152.8 million compared to R152.1 million in 2025. Despite the marginal decline in profitability, Sun Slots maintained a solid earnings base and resumed dividend distributions, paying total dividends of R80 million during the year, of which the Group's share amounted to R24 million, compared to no dividends in the prior year.

Worcester

Worcester's performance remained subdued in 2026, with revenue stable at R115.5 million year-on-year, whilst EBITDA declined significantly from R6.9 million in 2025 to R0.8 million in 2026, reflecting increased pressure on operating profitability despite the stable revenue base. Given the low level of earnings and limited cash generation, no dividends were declared or paid in either 2025 or 2026, resulting in no dividend contribution to the Group.

OTHER

Central costs

Central costs increased by 10% to R34.7 million from R31.6 million in the prior year. Underlying corporate costs improved by 3% to R40.1 million from R41.2 million, reflecting continued cost control across the Group's central functions. This improvement was more than offset by transaction costs, legal fees and taxation of R1.4 million, compared with a R1.0 million net credit in 2025, together with a 21% reduction in net corporate finance income to R6.8 million from R8.6 million. Overall, the increase in central costs was primarily attributable to higher transaction-related expenditure and lower corporate finance income, notwithstanding the reduction in the underlying corporate cost base.

Share capital

No new shares were issued during the period. During the year, the Company repurchased shares. Details of the shares repurchased and the authorised and issued share capital of the Company have been disclosed in Note 16 of the Consolidated Annual Financial Statements.

Treasury shares

At 30 June 2026, the Grand Parade Share Incentive Trust holds 0.50 million GPI shares (2025: 0.50 million GPI Shares) in treasury for the purpose of hedging GPI's Employee Share Scheme. During the current year and prior year, the Grand Parade Share Incentive Trust repurchased no GPI Shares and no GPI Shares were allocated to employees under the GPI Employee Share Scheme. At 30 June 2026, no awards, options or other share-based payment rights were outstanding under the GPI Employee Share Scheme at 30 June 2026 or 30 June 2025. The GPI Women's BBBEE Empowerment Trust holds 23.34 million GPI shares (2025: 23.34 million GPI Shares) in treasury to maintain the Company's minimum black female ownership. At 30 June 2026, GPI Management Services holds 15.69 million GPI Shares in treasury. During the year GPI Management Services repurchased no GPI Shares (2025: nil). At 30 June 2026, Grand Casino Investments holds 0.5 million GPI Shares in treasury. During the year Grand Casino Investments repurchased 515 463 GPI Shares (2025: 318 068).

Capital commitments

There are no capital commitments.

Subsidiary companies and investments

Particulars of subsidiary companies, equity-accounted investments and other investments are disclosed in *Appendix 1* and *Appendix 2 of the Consolidated Annual Financial Statements*.

Directors and Company Secretary

There were no changes to the Company Secretary during the year. K Finch resigned as a director during the year.

Directors' interest in contracts

Details of the directors' interests in contracts and transactions with the Group are disclosed in Note 7 of the Consolidated Annual Financial Statements.

Directors' shareholding

Details of the directors' interests in the shares of the Company are disclosed in Appendix 3 of the Consolidated Annual Financial Statements.

Going concern

These annual financial statements have been prepared on the going concern basis.

Management has performed various scenario analyses considering the potential impact of prevailing macro-economic conditions on the Group and its underlying investments. Based on this assessment, the Group's available financial resources and anticipated cash flows from its continuing operations and investments, management is satisfied that the Group has adequate resources to continue operating for the foreseeable future.

The Board has reviewed the Group's ability to continue as a going concern and, based on this review, considers the preparation of the financial statements on a going concern basis to be appropriate.

There are no pending or threatened legal or arbitration proceedings which have had or may have a material effect on the financial position of the Group.

Subsequent events

Subsequent to the financial year-end, the Board of Directors declared a final dividend of 12 cents per ordinary share in respect of the year ended 30 June 2026, payable in December 2026. There were no further material events subsequent to the reporting date that require disclosure in the annual financial statements.

Prospects

The Group is now exclusively focused on the Gaming sector. Going forward, the Group's strategies include:

- continuing its robust oversight of its existing gaming investments; and
- selected investments in the gaming sector, both land-based and online.

While business prospects in South Africa remain challenging, management believes that the gaming sector as a whole is well-positioned for future growth. Management believes that, by virtue of the Group's existing gaming holdings and interests, interesting strategic and organic growth opportunities will arise. In particular, the Group is exploring its future participation in the Historical Horseracing ("HHR") segment of the gaming market. This segment is growing dramatically in certain jurisdictions of the United States, and the Group believes that similar opportunities exist in South Africa.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2026

	Notes	2026 R'000	2025 R'000
CONTINUING OPERATIONS			
Revenue	4	**340**	292
Other income	5	**1 178**	9 688
Operating costs		**(44 413)**	(51 197)
Profit from equity-accounted investments		**78 280**	97 306
Impairment of investments in associates		**(10 061)**	(4 720)
Interest earned on cash and cash equivalents		**7 085**	8 813
Finance costs[1]		**(289)**	(263)
Profit before taxation		**32 120**	59 919
Taxation		**1 374**	1 049
Profit for the year from continuing operations		**33 494**	60 968
DISCONTINUED OPERATIONS			
Profit for the year from discontinued operations		**–**	233
Profit for the year		**33 494**	61 201
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified subsequently to profit or loss		**475**	(55)
Unrealised fair value adjustments on investments held at fair value through other comprehensive income ("OCI")		**475**	(55)
TOTAL COMPREHENSIVE PROFIT FOR THE YEAR		**33 969**	61 146
Profit for the period from continuing operations attributable to:			
- Ordinary shareholders		**33 494**	60 968
Profit for the period from discontinued operations attributable to:			
- Ordinary shareholders		**–**	233
		33 494	61 201
Total comprehensive profit from continuing operations attributable to:			
- Ordinary shareholders		**33 969**	60 913
Total comprehensive profit from discontinued operations attributable to:			
- Ordinary shareholders		**–**	233
		33 969	61 146
		Cents	Cents
Basic and diluted earnings per share	3.5	**7.84**	14.32
- Continuing operations	3.5	**7.84**	14.27
- Discontinued operations	3.5	**–**	0.05

[1] *Finance costs consists of the interest on the lease liability.*

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2026

	2026 R'000	2025 R'000
ASSETS		
Non-current assets	**1 027 660**	1 015 157
Investments in joint ventures	**666 014**	664 258
Investments in associates	**347 863**	337 109
Investments held at fair value through OCI	**2 272**	1 797
Property, plant and equipment	**2 878**	3 951
Right-of-use assets	**1 353**	1 977
Deferred tax assets	**7 280**	6 065
Current assets	**146 883**	126 951
Other receivables	**3 202**	4 063
Income tax receivable	**1 004**	750
Cash and cash equivalents	**142 677**	122 138
Total assets	**1 174 543**	1 142 108
EQUITY AND LIABILITIES		
Capital and reserves		
Total equity	**1 142 990**	1 111 860
Ordinary share capital	**786 176**	788 029
Treasury shares	**(150 835)**	(149 849)
Accumulated profit	**506 567**	473 073
Investments held at fair value through OCI reserve	**1 082**	607
Total shareholders' equity	**1 142 990**	1 111 860
Non-current liabilities	**1 369**	2 246
Provisions	**56**	56
Lease liability	**948**	1 656
Deferred tax liabilities	**365**	534
Current liabilities	**30 184**	28 002
Provisions	**21 237**	13 536
Lease liability	**708**	596
Trade and other payables	**6 503**	10 968
Dividends payable	**1 736**	2 902
Total equity and liabilities	**1 174 543**	1 142 108

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2026

	Ordinary share capital R'000	Treasury shares R'000	Accumulated profits R'000	Investments held at fair value through other comprehensive income reserve R'000	Total equity R'000
Balance at 30 June 2024	788 029	(149 849)	461 538	662	1 100 380
Total comprehensive income /(loss) for the year	–	–	61 201	(55)	61 146
- Profit for the year from continuing operations	–	–	60 968	–	60 968
- Profit for the year from discontinued operations	–	–	233	–	233
- Other comprehensive loss	–	–	–	(55)	(55)
Dividends paid	–	–	(49 666)	–	(49 666)
Balance at 30 June 2025	**788 029**	**(149 849)**	**473 073**	**607**	**1 111 860**
Total comprehensive income for the year	**–**	**–**	**33 494**	**475**	**33 969**
- Profit for the year from continuing operations	**–**	**–**	**33 494**	**–**	**33 494**
- Other comprehensive profit	**–**	**–**	**–**	**475**	**475**
Purchase of treasury shares	**–**	**(986)**	**–**	**–**	**(986)**
Shares cancelled[1]	**(1 853)**	**–**	**–**	**–**	**(1 853)**
Balance at 30 June 2026	**786 176**	**(150 835)**	**506 567**	**1 082**	**1 142 990**

[1] *During the year 921 679 shares were repurchased and cancelled. The shares were bought at an average price of R2.00.*

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2026

	2026 R'000	2025 R'000
Cash flows from operating activities		
Net cash used in operations	**(39 353)**	(43 669)
Income tax paid	**(244)**	(397)
Interest earned on cash and cash equivalents	**7 085**	8 813
Finance costs[1]	**(289)**	(263)
Cash flow from discontinued operations[2]	**–**	1 074
Net cash outflow from operating activities	**(32 801)**	(34 442)
Cash flows from investing activities		
Third party loans advanced	**–**	(2 050)
Third party loans repaid	**2 050**	2 050
Related party loans advanced	**(1 000)**	–
Dividends received	**55 882**	48 444
Net cash inflow from investing activities	**56 932**	48 444
Cash flows from financing activities		
Dividends paid	**(157)**	(49 947)
Repayment on lease liabilities	**(596)**	(624)
Shares re-purchased and purchase of treasury shares	**(2 839)**	–
Net cash outflow from financing activities	**(3 592)**	(50 571)
Net increase/(decrease) in cash and cash equivalents	**20 539**	(36 569)
Cash and cash equivalents at the beginning of the year	**122 138**	158 707
Total cash and cash equivalents at the end of the year	**142 677**	122 138

[1] *Finance costs consists of the interest on the lease liability.*

[2] *In 2025, the cash flows from discontinued operations includes the income tax refund from the South African Revenue Service.*

NOTES TO THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial results

The consolidated and separate financial statements have been prepared on the historical cost basis, except where otherwise stated or disclosed, and as a going concern. The consolidated financial statements are presented in South African Rands, which is the Group's presentation currency and all values are rounded to the nearest thousand, except where otherwise indicated.

Company financial statements

Investments in subsidiaries, associates and joint ventures in the separate financial statements presented by the Company are recognised at cost less accumulated impairment loss.

1.2 Statement of compliance

These Group annual financial statements have been prepared in accordance with IFRS Accounting Standards, Interpretations issued by the International Accounting Standards Board ("IASB"), the JSE Listings Requirements and the requirements of the Companies Act, 71 of 2008 of South Africa.

1.3 Changes in accounting policies

The Group has adopted all the new, revised and amended IFRS accounting standards which were effective for the Group from 1 July 2025. None of the adoptions had a significant impact on the results of the Group.

2. SEGMENT ANALYSIS

The chief decision makers are considered to be the members of the GPI Executive Committee, who review the Group's internal reporting by significant business unit. The chief decision makers do not review the Group's performance by geographical sector and therefore no such disclosure has been made. All revenue is from within the country. Due to the nature of the operations, there are no significant individual customers or reliance on major customers.

Measurement of segment performance EBITDA is the measure of segment performance reported to the GPI Executive Committee and is measured consistently with the information reviewed by the Committee. For the Group's equity-accounted investments, EBITDA represents the Group's share of the investees' profit or loss after tax and therefore corresponds to the equity-accounted earnings recognised by the Group. For the Group's central activities, EBITDA represents earnings before finance income, finance costs, taxation, impairment losses and expected credit losses. Inter-segment revenue is excluded from EBITDA.

	External revenue[1]		Inter–segment revenue		Operating costs[2]		Equity accounted earnings	
	2026 R'000	2025 R'000	**2026 R'000**	2025 R'000	**2026 R'000**	2025 R'000	**2026 R'000**	2025 R'000
Gaming and leisure[3]	**–**	–	**–**	–	**–**	–	**78 280**	97 306
SunWest	**–**	–	**–**	–	**–**	–	**33 466**	51 742
Sun Slots	**–**	–	**–**	–	**–**	–	**45 842**	45 632
Worcester Casino	**–**	–	**–**	–	**–**	–	**(1 799)**	(840)
Infiniti Gaming Africa	**–**	–	**–**	–	**–**	–	**771**	772
Group costs	**1 518**	9 981	**43 982**	95 575	**(44 413)**	(51 197)	**–**	–
Central costs	**1 518**	9 981	**43 982**	95 575	**(44 413)**	(51 197)	**–**	–
	1 518	9 981	**43 982**	95 575	**(44 413)**	(51 197)	**78 280**	97 306

[1] *External revenue includes other income.*
[2] *Certain costs are presented pre-elimination of intergroup charges and net profit is after these eliminations.*
[3] *The gaming and leisure segment consists of the amount of investment in joint ventures and associates of the Group.*

	EBITDA		Impairments		Finance income		Net profit/(loss) after tax		Total assets		Total liabilities	
	2026 R'000	2025 R'000	**2026 R'000**	2025 R'000	**2026 R'000**	2025 R'000	**2026 R'000**	2025 R'000	**2026 R'000**	2025 R'000	**2026 R'000**	2025 R'000
	78 280	97 306	**(10 061)**	(4 720)	**–**	–	**68 219**	92 586	**1 013 877**	1 001 367	**–**	–
	33 466	51 742	**–**	–	**–**	–	**33 466**	51 742	**666 014**	664 258	**–**	–
	45 842	45 632	**–**	–	**–**	–	**45 842**	45 632	**341 582**	319 740	**–**	–
	(1 799)	(840)	**(10 061)**	–	**–**	–	**(11 860)**	(840)	**–**	11 860	**–**	–
	771	772	**–**	(4 720)	**–**	–	**771**	(3 948)	**6 281**	5 509	**–**	–
	(41 197)	(39 519)	**–**	–	**7 085**	8 813	**(34 725)**	(31 618)	**160 666**	140 741	**31 553**	30 248
	(41 197)	(39 519)	**–**	–	**7 085**	8 813	**(34 725)**	(31 618)	**160 666**	140 741	**31 553**	30 248
	37 083	57 787	**(10 061)**	(4 720)	**7 085**	8 813	**33 494**	60 968	**1 174 543**	1 142 108	**31 553**	30 248

3. BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share amounts are calculated by dividing the net profit for the year attributable to ordinary equity holders of the Company by the Weighted Average Number of Ordinary Shares ("WANOS") in issue during the year.

Headline earnings have been determined in accordance with the SAICA Circular 1/2023 – Headline Earnings, as amended from time to time. Headline earnings per share amounts are calculated by dividing the headline earnings for the year attributable to ordinary shareholders by the WANOS in issue for the year.

There are no potential ordinary shares, accordingly there are no diluted earnings.

3.1 Reconciliation of the profit for the year attributable to ordinary shareholders

	2026 R'000 Gross	**2026 R'000 Net[1]**	2025 R'000 Gross	2025 R'000 Net[1]
Basic and diluted profit per share reconciliation				
Profit for the year	**33 494**	**33 494**	61 201	61 201
– Continuing operations	**33 494**	**33 494**	60 968	60 968
– Discontinued operations	**–**	**–**	233	233
Profit for the year attributable to ordinary shareholders	**33 494**	**33 494**	61 201	61 201

3.2 Reconciliation of headline earnings for the year

	2026 R'000 Gross	**2026 R'000 Net[1]**	2025 R'000 Gross	2025 R'000 Net[1]
Profit for the year attributable to ordinary shareholders	**33 494**	**33 494**	61 201	61 201
Continuing operations				
Impairment of associates:				
Infiniti Gaming Africa	**–**	**–**	4 720	4 720
Worcester Casino	**10 061**	**10 061**	–	–
Total Headline profit	**43 555**	**43 555**	65 921	65 921
Total Headline profit				
– Continuing operations	**43 555**	**43 555**	65 688	65 688
– Discontinued operations	**–**	**–**	233	233
	43 555	**43 555**	65 921	65 921

[1] *The tax effect of the headline earnings adjustment is nil. Accordingly, the gross and net adjustment amounts are the same.*

3.3 Reconciliation of WANOS – net of treasury shares

	2026 '000	2025 '000
Shares in issue at beginning of the year	**427 301**	427 301
Shares repurchased and cancelled during the year weighted for the period held by the Group	**(77)**	–
	427 224	427 301

3.4 Statistics

	2026 Cents	2025 Cents
Basic profit per share	**7.84**	14.32
– Continuing operations	**7.84**	14.27
– Discontinued operations	**–**	0.05
Headline profit per share	**10.19**	15.42
– Continuing operations	**10.19**	15.37
– Discontinued operations	**–**	0.05
Dividends per share	**–**	11.5

4. REVENUE

4.1 Accounting policy

The Group's revenue comprises dividend income and board fees received from the Group's gaming investments. The basis on which each revenue stream is recognised is set out below:

Dividend received

Dividend received is recognised in profit or loss when the right to receive payment is established. This date is published together with the information regarding the dividend declared by the investee.

Board fees

Board fees are recognised as the related services are rendered.

4.2 Revenue

	2026 R'000	2025 R'000
Other revenue		
Dividends received	**172**	124
Board fees	**168**	168
	340	292

5. OTHER INCOME

	2026 R'000	2025 R'000
Write back of prescribed dividends	**1 009**	8 334
Recovery of liquidation costs	**169**	39
Recovery of loan written off	**–**	1 315
	1 178	9 688

ANNEXURE 2 – DIRECTORS RESUMÉS AND ATTENDANCE AT MEETINGS

EXECUTIVE DIRECTORS

GREGORY MARK BORTZ (57)

Group Chief Executive Officer

Appointed: 27 March 2023

CA (SA) BBusSci

Gregory is a chartered accountant holding a Bachelor of Business Science degree with honours in finance and a Postgraduate Diploma in Accounting from the University of Cape Town.

He formed the Bortz Family Office after retiring from a career in investment banking and private equity in the United States. The Bortz Family Office invests in private equity, real estate, publicly traded equities, and corporate bonds, and is engaged in numerous philanthropic activities.

The Bortz Family Office focuses its investment activities primarily in the United States and South Africa.

In addition to serving as our Chief Executive Officer, Gregory serves as the Chairman of both GMB Investments (Pty) Ltd (the South African holding company of the Bortz Family Office) and GMB Liquidity Corporation (Pty) Ltd.

GAYASUDDIN AHMED (46)

Finance Director

Appointed: 01 October 2023

CA (SA) BCompt Honors

Gayasuddin is a chartered accountant and holds the qualification BCompt (Honors).

He has over 15 years professional experience including serving as the financial manager during his time with the Company. Prior to joining GPI, Gayasuddin's experience included various roles across a diverse range of industries, including financial services, management consulting and retail.

NON-EXECUTIVE DIRECTORS

GASANT ORRIE (61)

Non-Executive Chairman

Appointed: 25 April 2023

BA LLB (Cape Town)

Gasant is an admitted attorney and a senior partner in pan-African law firm Bowman's Corporate/M&A practice. Gasant has close to 30 years of corporate and commercial experience and has advised local and international clients on some of South Africa's largest transactions, including several public companies listed on the JSE and state-owned companies. Gasant has a long history with GPI, having advised GPI as external legal counsel for many years.

WALTER GEACH (71)

Independent Non-Executive Director

Appointed: 17 September 2013

CA (SA) BA LLB (Cape Town) MCom FCIS

Walter is a chartered accountant (CA)(SA), an admitted advocate of the High Court of South Africa and formerly a Professor at the University of the Western Cape. He is a Fellow of the University of KwaZulu-Natal. Among his many other academic achievements, he has authored/co- authored over 14 books published by Oxford University Press and by LexisNexis on a variety of subjects such as company law, taxation, financial planning and trusts. The books are used extensively in practice by accountants, consultants, lawyers and financial planners. An example of such is 'Companies and other Business Structures' published by Oxford University Press, which Walter co-authored with Judge Dennis Davis.

MOHSIN TAJBHAI (46)

Independent Non-Executive Director

Appointed: 28 November 2018

BSc Eng, MEng, MBA, PrEng, CEng, MiStructE

Mohsin is a professional structural engineer with a Master's degree in engineering from the University of Cape Town ("UCT") and a Master's degree in Business Administration (MBA) from the Graduate School of Business at UCT. He joined GPI as chief operating officer ("COO") of manufacturing and properties, progressed to group COO and was subsequently appointed Chief Executive Officer. As CEO, he structured an exit that created significant value for shareholders, after which he stepped down from his executive role and remained on the Board as a non-executive director. Following his exit from GPI, he co-invested in Mobiz, a marketing technology business, where he is Managing Director for South Africa. He also founded Atlantic Fruit Processors ("AFP"), a fruit processing business, where he is Chief Executive Officer.

ROZANNA KADER (42)

Lead Independent Non-Executive Director

Appointed: 01 February 2020

Graduate Management Development Programme

Rozanna has extensive hospitality, casino and resort management experience from her time with the Sun International Group. She currently serves as the Chairman of the Nadeson Group, overseeing the Group's subsidiaries. Prior to her current role which focuses on governance, finance and strategic development, Rozanna served as the Chief Operating Officer of three of the GPI group companies, namely Grand Coffee House (Pty) Ltd (Dunkin' Donuts South Africa), Grand Bakery and Grand Ice Cream (Pty) Ltd (Baskin-Robbins South Africa); and as the Marketing Executive for the GPI group, including Burger King South Africa, successfully launching the brand in the country, and Grand Foods, the centralised management division for all GPI's food brands.

Table 1: Director Board and committee meeting attendance during the 2026 financial year

Director	Designation	GPI Board	Audit and Risk Committee	Remuneration and Nomination Committee	Social and Ethics Committee	Investment Committee
G ORRIE	Non-Executive Chairperson	5/5	4/4			3/3
G BORTZ	Chief Executive Officer	5/5			2/2	3/3
M TAJBHAI	Independent Non-Executive Director	5/5	1/4	1/2	2/2	3/3
W GEACH	Independent Non-Executive Director	5/5	3/4	2/2		
R KADER	Lead Independent Non-Executive Director	5/5		2/2	2/2	
K FINCH	Independent Non-Executive Director	3/5	3/4	1/2		
G AHMED	Finance Director	5/5	4/4			

ANNEXURE 3 – GPI GROUP REMUNERATION POLICY AND IMPLEMENTATION REPORT

REMUNERATION AND NOMINATION COMMITTEE REPORT

Overview

The combined Remuneration and Nomination Committee (Remco) of GPI supports the Board in ensuring that the Group's remuneration policies and practices are fair, responsible, and transparent. This approach aims to align with our strategic objectives and achieve positive outcomes over the short, medium, and long term. Remco oversees the Group's remuneration strategy and policy, ensuring they align with our operational and financial goals as well as best practice principles. Additionally, the committee is responsible for nominating candidates for Board appointments and recommending the re-election of retiring directors by rotation.

Committee membership

As at 30 June 2026, Remco comprised three independent non-executive directors:

- Mohsin Tajbhai, Chairperson
- Rozanna Kader
- Walter Geach

Kaamilah Finch resigned from the Board and the Committee on 20 April 2026. Mohsin Tajbhai was appointed as a member and Chairperson of the Committee on 29 April 2026.

Remco operates independently of management, although the Chief Executive Officer and Finance Director may attend meetings as invitees. They are recused from discussions pertaining to their own performance and remuneration.

The committee meets at least twice a year, with additional meetings scheduled as needed. The table on page 29 details meetings held in the 2026 financial year, including member attendance.

Terms of reference

Remco operates under clear terms of reference that align with King IV™ and the Listings Requirements. Its responsibilities include:

- The annual review of the remuneration policy and practices applied in the Group and reporting thereon to the Board or making recommendations to the Board for amendment of the policy and/or practices;
- reviewing and recommending (to the Board) the remuneration for executive directors, non-executive directors, divisional Company directors (where applicable) and/or senior executives, ensuring that the remuneration is fair and responsible in the context of overall employee remuneration (i.e. that the gap between the remuneration of executives and employees at the lower end of the pay scale is addressed);
- reviewing and approving the remuneration principles that are applied in respect of all other employee levels in the Group, including changes to the benchmarking methodology used for setting base salaries and incentive targets; the methodology to be applied in respect of performance-based rewards and/or incentive and retention bonuses;
- determining and recommending to the Board the terms and conditions of executive directors' employment agreements, including the performance criteria or metrics to be applied in setting the executive directors' and senior executives' remuneration levels;
- considering and measuring the individual performances of executive directors and senior executives against the criteria or metrics approved by the Board, ensuring performance aligns with positive outcomes relative to the Group strategic, operating and financial objectives and merits the rewards being recommended to the Board;
- considering management's proposals for annual salary adjustments for employees in the Group and making recommendations in this regard to the Board;
- overseeing the preparation of the annual remuneration report for approval by the Board and for presentation to shareholders at the Annual General Meeting in accordance with the Companies Act and the JSE Listings Requirements. The Committee must ensure that the remuneration report provides the necessary level of disclosure required by applicable legislation, the Listings Requirements and King IV™;
  - engagement with dissenting shareholders and framing of measures that appropriately address such shareholders' legitimate and reasonable objections and concerns, including amendment of the remuneration policy or clarifying or adjusting remuneration governance processes;
  - adopting a formal and transparent procedure for the nomination of candidates for appointment to the Board (including interviewing potential candidates) and subsequently, for referring recommendations for nominations to the Board;
  - making recommendations to the Board on the re-election of directors retiring by rotation, taking into account governance requirements such as director independence, evaluation of the performance and attendance of such directors, and taking into account the director's past performance and contribution to the Board;
  - overseeing the evaluation of the Board's effectiveness and that of the committees of the Board according to a formal process (either externally facilitated or by means of an internal methodology approved by the Board). The evaluation must be performed at least every two years; and
  - determining and recommending to the Board appropriate long-term succession plans for all key positions in the Group, particularly for the chairperson, executive directors and senior executives in the Group, and ensuring the implementation of approved succession plans.

The Chairperson or another designated member attends the Annual General Meeting to address remuneration-related questions.

REMUNERATION REPORT

In accordance with King IV™, the Companies Act and the JSE Listings Requirements, GPI's remuneration policy and remuneration report will be presented to shareholders for approval at the 2026 Annual General Meeting. The FY2026 remuneration report has been prepared with reference to King IV, with the Group transitioning to King V for the financial year ending 30 June 2027.

Background

GPI's remuneration philosophy is aimed at attracting, rewarding and retaining talent across the Group. One of the key objectives of the remuneration policy is to align the key decision makers in the Group with the expectations of shareholders in order to create sustainable long-term value. The GPI Board thus views its remuneration policy as a key enabler to effect this Group philosophy. Ultimately the Group's objectives and reward outcomes must be aligned with shareholder interests over the short and long term.

Remuneration policy and approach

Executive directors' remuneration consists of a guaranteed cost-to-company component and performance incentives. The short-term incentive arrangements are aligned with the Group's current objectives, including:

- Rigorous oversight of existing investments;
- Monitoring dividend policies of gaming investments to maximise cash flow; and
- Evaluating selective mergers and acquisitions in the gaming sector.

Service contracts and termination arrangements

Executive directors are employed under service agreements that govern their remuneration, notice periods and termination arrangements. Any payments arising on termination are determined in accordance with the applicable employment agreements and relevant legislation.

Guaranteed pay

The guaranteed remuneration of the executive directors was previously benchmarked against local peer group data. The proposed guaranteed pay for the Chief Executive Officer, who also exercises CFO oversight responsibilities, and the Financial Director is outlined in the table below.

Total guaranteed pay for the CEO and FD

Job title	Median R	Upper quartile R	Total guaranteed pay R
Chief Executive Officer*	**5 102 634**	**6 015 891**	**10 000 000**
Financial Director	**1 525 311**	**1 830 374**	**1 533 744**

* *The median and upper quartile salary benchmarks are for the CEO role only. The GPI executive fulfils the role with CEO responsibilities, including CFO oversight duties.*

Short-term incentives

Executive directors are eligible for the short-term incentive scheme based on predetermined Key Performance Indicators (KPIs), which differ between the CEO and the FD.

Chief Executive Officer

The CEO's short-term incentive is capped at 200% of guaranteed pay, with specific KPIs, performance conditions, weightings and targets at threshold, on-target, and at stretch levels (collectively, the STI Scorecard). These are specified below:

Key performance indicator	Note	Weight %	Threshold 0%	Target 100%	Stretch 200%
Growth in normalised HEPS	1	**30**	Maintain level	0%<Growth<CPI	>CPI
Growth in dividends paid		**30**	Maintain level	0%<Growth<CPI	>CPI
Strategic achievements	2,3	**40**			
		100			

Notes

1. *Growth in normalised HEPS shall be adjusted to exclude abnormal items.*
2. *The assessment of strategic achievements score will be based on a portfolio of evidence presented by the CEO, per below table:*

Key	Score
Missed	0%
Partially achieved	50%-90%
Met	90%-110%
Exceeded	110%-200%

3. *The strategic achievement score is based on achieving the following objectives:*
   a) Entering a joint venture partnership with suitable operator(s) for HHR racinos or other strategic partnership.
   b) Growth in the approval by province of HHR.
   c) Contribute to achieving the company's stated strategic objectives.

Financial Director

The Financial Director's short-term incentive is capped at 70% of guaranteed pay, and the accompanying table details specific KPIs.

Key performance indicator	Weight %
Maintaining control of central costs	10
Audit performance and overruns	10
Treasury management	10
Timeous delivery of results (for the 12 reporting cycles)	15
Accuracy of results	15
Budgeting	15
CEO/ARC subjective performance review	25
	100%

Malus and clawback provisions

GPI's remuneration policy includes malus and clawback provisions:

- **Malus:** This refers to reducing or cancelling unpaid, unvested, or unsettled remuneration benefits upon discovering a trigger event.
- **Clawback:** This involves recovering settled or paid remuneration benefits following a trigger event.

Unvested benefits are subject to malus, while vested benefits may be clawed back under certain conditions, including material misstatements, inaccuracies in information used for remuneration calculations, or serious misconduct.

PAY DIFFERENTIAL DISCLOSURES

Our pay differential disclosures reflect its commitment to transparency and accountability, taking into account shareholder expectations and the evolving requirements of the Companies Act, 71 of 2008, as amended.

Remuneration differentials

The remuneration differentials for the financial year ended 30 June 2026 are set out below. Amounts are presented in R'000, rounded to the nearest thousand.

Remuneration differential	R'000	Ratio
Highest-paid employee	29 282	279.7:1
Lowest-paid employee	105	
Top 5% highest-paid employees — aggregate	29 282	279.7:1
Bottom 5% lowest-paid employees — aggregate	105	
Top 5% highest-paid employees — average	29 282	279.7:1
Bottom 5% lowest-paid employees — average	105	

Average and median remuneration — all employees

Measure	R'000
Average total remuneration	5 655
Median total remuneration	804

The FY2026 remuneration differential disclosures are based on all six employees employed during the financial year ended 30 June 2026. Remuneration for employees who worked for only part of the financial year has been annualised to provide a consistent basis of comparison. Total remuneration includes salaries, employer retirement fund contributions, short-term and long-term incentives, and other applicable remuneration benefits. Employer retirement fund contributions are already included in the reported salary amounts. Given the small employee complement, each of the top and bottom 5% categories comprises one employee.

Highest-paid versus lowest-paid employee

Total remuneration of the highest-paid employee increased from R20.214 million in FY2025 to R29.282 million in FY2026, a 44.9% increase. Total remuneration of the lowest-paid employee decreased from R111,618 to R104,673, a 6.2% decrease. The corresponding pay differential increased from 181.1:1 to 279.7:1.

The increase in the highest-paid employee's remuneration principally reflects the variable, performance-related component of executive remuneration. The decrease in the lowest-paid employee's total remuneration primarily reflects a lower variable remuneration component in FY2026 compared to the prior year.

Top 5% versus bottom 5% — aggregate total remuneration

Aggregate total remuneration for the top 5% highest-paid employees increased by 44.9% year on year, primarily reflecting the performance-related incentive awarded to the Chief Executive Officer. Aggregate total remuneration for the bottom 5% lowest-paid employees decreased by 6.2%, primarily reflecting a lower variable remuneration component in FY2026. Given the small employee complement, each category comprises one employee.

Top 5% versus bottom 5% — average total remuneration

Average total remuneration for the top 5% highest-paid employees increased by 44.9% year on year, while average total remuneration for the bottom 5% lowest-paid employees decreased by 6.2%. Given the small employee complement, each category comprises one employee, and the movements in average remuneration are therefore identical to those in aggregate remuneration.

Average versus median remuneration — all employees

Average total remuneration increased from R3.514 million in FY2025 to R5.655 million in FY2026, representing an increase of 60.9%. Median total remuneration increased from R582,255 to R804,307, representing an increase of 38.1%. These movements reflect changes in executive remuneration and the employee complement, which decreased from seven employees in FY2025 to six in FY2026. Remuneration for employees who worked for only part of a financial year has been annualised to provide a consistent full-year basis.

IMPLEMENTATION REPORT

Remco is pleased to report on the implementation of GPI's remuneration policy for the 2026 financial year. Salary increases were determined based on multiple factors, including company performance, average CPI and market salary trends. Short-term incentives were calculated based on the Group's results. In respect of the Chief Executive Officer, Remco approved the calculation of his short-term incentive based on his total guaranteed remuneration, including remuneration attributable to CFO oversight responsibilities, rather than the CEO component alone. KPIs include the Group's focus on growth in normalised headline earnings per share, growth in dividends to shareholders and the reduction in costs.

Voting at upcoming Annual General Meeting

GPI's remuneration policy and remuneration report will be presented to shareholders for approval by separate ordinary resolutions at the upcoming Annual General Meeting (AGM), in accordance with sections 30A and 30B of the Companies Act, 2008, as amended.

This represents a change from the previous non-binding advisory endorsement process, following the introduction of the amended remuneration approval requirements under sections 30A and 30B of the Companies Act, effective 22 May 2026.

GPI remains committed to engaging with shareholders to address any concerns regarding its remuneration practices, ensuring a balance between achieving business objectives and being fair to both employees and shareholders.

Voting at the upcoming Annual General Meeting

In compliance with the King IV Report on Corporate Governance for South Africa, 2016 ("King IV") and the JSE Listings Requirements, GPI presented its remuneration policy and implementation report for separate non-binding advisory votes at the AGM held on 28 November 2025. Shareholders representing 79.76% of the issued shares, excluding treasury shares, participated in the meeting, either in person, by proxy or through an authorised representative.

Vote	Resolutions for %	Resolutions against %
Non-binding endorsement of remuneration policy	**99.78**	**0.22**
Non-binding endorsement of implementation report on the remuneration policy	**99.78**	**0.22**

Both GPI's remuneration policy and implementation report received more than 75% support at the AGM held on 28 November 2025. Accordingly, no further shareholder engagement was required in terms of the JSE Listings Requirements.

Remco remains committed to ensuring that the current management team is being fairly paid and properly incentivised to achieve the business strategy.

Table 1: Non-executive directors' fees

	PROPOSED FEES 1 January 2027 to 31 December 2027			
	Number of meetings per annum (indicative)	Base fee R	Attendance R	Attendance fee above minimum number of meetings R
Non-executive Chairperson	**4**	**658 580**	**19 855**	**11 495**
Lead Independent Director	**4**	**123 310**	**19 855**	**11 495**
Non-executive directors	**4**	**81 510**	**19 855**	**11 495**
Chairpersons of the Audit & Risk Committee, Remuneration & Nomination Committee, Social & Ethics Committee and Investment Committee	**4**	**45 980**	**31 350**	
Members of the Audit & Risk Committee, Remuneration & Nomination Committee, Social & Ethics Committee and Investment Committee	**4**	**31 350**	**16 198**	

Note: All amounts are exclusive of VAT

REMUNERATION RECEIVED BY DIRECTORS IN THE 2026 FINANCIAL YEAR

Executive directors

Details of the remuneration and STI received by the executives and non-executives during the 2026 financial year can be found in Table 2.

Non-executive director remuneration

The remuneration of GPI's non-executive directors is structured based on their roles on the Board and its various committees. These fees are not linked to Group performance, and non-executive directors do not participate in the Group's share incentive scheme. The fees paid to non-executive directors in the 2026 financial year are outlined in Table 2.

Proposed fees for 1 January 2027 to 31 December 2027

With the Board's support, Remco has proposed no fee increase for non-executive directors for the upcoming year. A special resolution to secure shareholder approval for non-executive director remuneration has been included as Special Resolution Number 1 in the notice for the Annual General Meeting.

Table 1 on page 33 sets out the proposed non-executive directors' fees for the period 1 January 2027 to 31 December 2027. These fees are benchmarked against those of non-executive directors of comparable JSE-listed companies and are presented annually for shareholder approval.

Conclusion

The Remco is committed to ensuring that GPI's remuneration practices serve the best interests of the Group and its stakeholders.



M Tajbhai
Chairperson
Remuneration and Nomination Committee

30 October 2026

DIRECTORS' EMOLUMENTS

Table 2: Executive and non-executive directors' fees paid for 2026

2026	Salary R'000	Retirement fund contributions R'000	Bonuses[1] R'000	Directors' fees R'000	Audit and Risk Committee R'000
Executive directors					
G Bortz	**8 932**	**350**	**20 000**	**–**	**–**
G Ahmed	**1 322**	**132**	**1 018**	**–**	**–**
Sub-total	**10 254**	**482**	**21 018**	**–**	**–**
Non-executive directors					
W Geach	**–**	**–**	**–**	**230**	**95**
R Kader	**–**	**–**	**–**	**272**	**–**
M Tajbhai	**–**	**–**	**–**	**264**	**25**
G Orrie	**–**	**–**	**–**	**928**	**128**
K Finch (resigned on 20 April 2026)	**–**	**–**	**–**	**147**	**121**
Sub-total	**–**	**–**	**–**	**1 841**	**369**
Total	**10 254**	**482**	**21 018**	**1 841**	**369**

[1] The R20 million bonus disclosed for G Bortz includes an amount of R6 million which had not yet been paid as at the date of this report.

The Group has no prescribed officers other than its executive directors, whose remuneration is disclosed in Table 2 above.



Remuneration and Nomination Committee R'000	Investment Committee R'000	Social and Ethics Committee R'000	Total remuneration R'000
–	–	–	29 282
–	–	–	2 472
–	–	–	31 754
96	–	–	421
96	–	63	431
45	133	116	583
–	233	–	1 289
152	–	–	420
389	366	179	3 144
389	366	179	34 898

ANNEXURE 4 – GENERAL INFORMATION RELATING TO SHAREHOLDERS

Shareholder spread	Number of shareholdings	% of total shareholdings	Number of shares	% of issued capital
1 – 1 000	1 811	28.81%	384 700	0.08%
1 001 – 10 000	3 294	52.39%	15 862 595	3.40%
10,001 – 100, 000	1 099	17.48%	28 767 016	6.17%
100 001 – 1 000 000	74	1.18%	21 216 198	4.55%
Over 1 000 000	9	0.14%	399 675 453	85.80%
Total	**6 287**	**100.00%**	**465 905 962**	**100.00%**

Distribution of shareholders	Number of shareholdings	% of total shareholdings	Number of shares	% of issued capital
Banks, Brokers & Nominees	5	0.08%	1 203 341	0.26%
Close Corporations	17	0.27%	2 996 455	0.64%
Control Accounts & Unclaimed Scrip	2	0.03%	290	0.00%
Employee Share Schemes	2	0.03%	496 130	0.11%
Non-SA Custodians	3	0.05%	204 420	0.04%
NPO & Charity Funds	1	0.02%	4 000	0.00%
Private Companies	52	0.83%	247 011 262	53.02%
Public Companies	1	0.02%	107 279 427	23.03%
Retail Individuals	6 147	97.77%	57 413 698	12.32%
Treasury Shares	2	0.03%	16 220 374	3.48%
Trusts & Investment Partnerships	55	0.87%	33 076 565	7.10%
Total	**6 287**	**100.00%**	**465 905 962**	**100.00%**

Shareholder type	Number of shareholdings	% of total shareholdings	Number of shares	% of issued capital
Non-public shareholders	**6**	**0.10%**	**257 913 076**	**55.36%**
Controlling Shareholders (>35% of Issued Shares)*	0	0.00%	0	0.00%
Employee Share Schemes	2	0.03%	496 130	0.11%
Treasury Holdings	2	0.03%	16 220 374	3.48%
Directors and Associates*	2	0.03%	241 196 572	51.77%
Public shareholders	**6 281**	**99.90%**	**207 992 886**	**44.64%**
Total	**6 287**	**100.00%**	**465 905 962**	**100.00%**

Fund managers with a holding greater than 3% of the issued shares

Not applicable

Beneficial shareholders with a holding greater than 3% of the issued shares	Number of shares	% of issued capital
GMB Liquidity Corporation (Pty) Ltd	240 621 369	51.65%
Sun International Ltd	107 279 427	23.02%
GPI Women's BBBEE Empowerment Trust	23 341 382	5.01%
GPI Management Services (Pty) Ltd	15 689 166	3.37%
Total	**386 931 344**	**83.05%**

MATERIAL CHANGES

Other than matters disclosed in the Company's published announcements, there have been no material changes in the financial or trading position of the Company and the Group since 30 June 2026, being the date of the latest audited annual financial statements, up to the date of this Notice of AGM.

AUTHORISED AND ISSUED SHARE CAPITAL

The authorised and issued share capital of the Company as at the date of this Notice of AGM is as follows:

Description	Number of shares
Authorised ordinary shares	2 000 000 000
Issued ordinary shares	465 905 962

ANNEXURE 5 – COMPANY INFORMATION

Directors	G Orrie (Non-executive Chairman) G Bortz (Chief Executive Officer) G Ahmed (Finance Director) R Kader (Lead Independent Director) M Tajbhai (Independent Non-Executive Director) WD Geach (Independent Non-Executive Director)
Public Officer	G Ahmed CA(SA)
Registration number	1997/003548/06
Domicile and country of incorporation	South Africa
Nature of business	Investment holding company
Registered office	Kenilworth Racecourse Block D, First Floor, 109 Rosmead Avenue Kenilworth 7780
Preparer of the financial statements	The annual financial statements were prepared under the supervision of Grand Parade Investments' ("GPI") Finance Director, G Ahmed CA(SA)
Company Secretary	Statucor (Pty) Ltd 6th Floor 119-123 Hertzog Boulevard Foreshore Cape Town 8001
Transfer Secretaries	Computershare Investor Services (Pty) Ltd Rosebank Towers / Private Bag X9000, Saxonwold, 2132
Sponsors	PSG Capital (Pty) Ltd PO Box 7403 Stellenbosch 7600
Auditors	Moore Cape Town Inc. First Floor, Sable Park, Bridgeway Century City 7441
Attorneys	Cliffe Dekker Hofmeyr PO Box 695 Cape Town 8000
Bankers	The Standard Bank of South Africa Limited First National Bank Limited

NOTES

