

# THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

*The definitions contained in this notice, commencing on page 1, apply to this cover page, unless a word or term is otherwise defined herein.*

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**Quantum Foods Holdings Limited**  
(Incorporated in the Republic of South Africa)  
(Registration number: 2013/208598/06)  
Share code: QFH  
ISIN: ZAE000193686  
("Quantum Foods" or the "Company")

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## NOTICE TO QUANTUM FOODS SHAREHOLDERS

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**Regarding:**

- the convening of the General Meeting,

**and incorporating:**

- a form of proxy in respect of the General Meeting (for use by certificated shareholders of the Company ("Shareholders") and dematerialised Shareholders with "own name" registration only).

This Notice is available for download on the Company's website at <https://quantumfoods.co.za/shareholder-notices/>. Should a printed copy of this Notice be required, please contact Veronica Basson at [info@quantumfoods.co.za](mailto:info@quantumfoods.co.za) or Ziyanda Wakashe at [ziyanda.wakashe@quantumfoods.co.za](mailto:ziyanda.wakashe@quantumfoods.co.za).

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**Date of issue: Tuesday, 6 August 2024**

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# Letter to the Shareholders

6 August 2024

Dear shareholder

## Notice of General Meeting

On 23 July 2024 and 31 July 2024, Country Bird Holdings Proprietary Limited (“**CBH**”), a shareholder of the Company (“**Shareholder**”) holding in excess of 10% of Quantum Foods’ issued ordinary shares (“**Shares**”), addressed letters to the board of directors of Quantum Foods (“**Board**” or “**Directors**”) demanding, in terms of section 61(3) of the Companies Act, No. 71 of 2008, as amended (“**Companies Act**”), that a Shareholders meeting be convened by the Board (“**General Meeting**”) for the purpose of considering the proposed removal of Mr Wouter André Hanekom (chairman of the Board), Mr Geoffrey George Fortuin (lead independent Director) and Mr Pieter Francois Theron Burger (an independent, non-executive Director) as Directors of the Company, in terms of section 71(1) of the Companies Act. On 2 August 2024, CBH and Mr Brendon de Boer, a Shareholder holding 752 Shares, proposed certain ordinary resolutions to give effect to the proposed removal of Mr Hanekom, Mr Fortuin and Mr Burger (hereinafter collectively referred to as the “**Director Removals**”).

Enclosed herewith is the notice of the General Meeting (“**Notice**”) which is to be held at 11:00 on Wednesday, 11 September 2024, entirely through electronic means.

The Notice includes a form of proxy.

The form of proxy includes instructions on how to complete the form itself. However, should you have questions, do not hesitate to contact our offices.

Yours sincerely,



**Ziyanda Wakashe**  
Company Secretary



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## NOTICE OF GENERAL MEETING OF SHAREHOLDERS

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Notice is hereby given to all Shareholders recorded in the securities register of Quantum Foods as at Friday, 2 August 2024, that the General Meeting will be held at 11:00 on Wednesday, 11 September 2024, entirely through electronic communication in accordance with the provisions of the Companies Act and the memorandum of incorporation ("**MOI**") of the Company, subject to any cancellation, postponement or adjournment.

### 1. PURPOSE

- 1.1. In terms of section 61(3) of the Companies Act read with clause 23.1.3 of the MOI of the Company, the Board shall call a Shareholders meeting if 1 (one) or more written and signed demands for such a meeting are delivered to the Company, and (i) each such demand describes the specific purpose for which the meeting is proposed; and (ii) in aggregate, demands for substantially the same purpose are made and signed by Shareholders, as of the earliest time specified in any of those demands, of at least 10% of the voting rights entitled to be exercised in relation to the matter proposed to be considered at the meeting.
- 1.2. In the circumstances, and in accordance with paragraph 3.98(i) of the JSE Limited Listings Requirements ("**JSE Listings Requirements**"), this Notice has been issued to Shareholders for purposes of convening the General Meeting, to consider and vote on the ordinary resolutions proposed by CBH and Mr Brendon de Boer, as set out in this Notice in the manner required by the Companies Act, the Company's MOI and the JSE Listings Requirements.

## 2. OBSERVATIONS AND RECOMMENDATION OF THE BOARD

### 2.1. Mr Hanekom and Mr Fortuin

- 2.1.1. Mr Hanekom currently holds the position of chairman of the Board (“**Chairman**”) and serves as a member of the Company’s social, ethics and transformation committee, remuneration committee and investment committee, as well as chair of the nomination committee. He was appointed to the Board on 1 October 2014 and appointed as Chairman on 28 April 2015. Mr Hanekom is a qualified chartered accountant (SA) and has a wealth of experience from serving on the board of Pioneer Foods as chief executive officer from 1999 to 2013.
- 2.1.2. Mr Fortuin is a qualified chartered accountant (SA) and was previously a partner at Deloitte & Touche for 15 years during which time he was responsible for the audit of various South African listed companies and was also a member of the Deloitte South Africa board of directors. He currently serves as the financial director of Brimstone Investment Corporation Limited. Mr Fortuin was appointed to the Board on 28 April 2015 and as lead independent director of the Board on 9 September 2021. Mr Fortuin serves as chair of the Company’s audit and risk committee and remuneration committee.
- 2.1.3. Since their respective appointments to the Board, both Mr Hanekom and Mr Fortuin have been dedicated to improving the financial and operational performance of the Company. Both Directors hold significantly important roles as Chairman and lead independent Director and through their various positions on the Board committees, provide invaluable contributions and insight to the Board. The Company has benefitted greatly from their respective input over their tenures.
- 2.1.4. In the circumstances, the Board recommends that Shareholders vote **AGAINST** the removal of Mr Hanekom and Mr Fortuin as Directors as proposed by CBH and Mr de Boer in terms of ordinary resolution number 1 and ordinary resolution number 2.

### 2.2. Mr Burger

- 2.2.1. Mr Burger was appointed to the Board as an independent, non-executive director and as a member of both the Company’s audit and risk committee and social, ethics and transformation committee with effect from 29 July 2024.
- 2.2.2. Mr Burger holds a Bachelor of Engineering Degree (Chemical) as well as a Master of Business Administration and is a seasoned business executive who brings a wealth of management experience to the Board, having previously held executive positions at Tiger Brands Limited and Pioneer Food Group Limited.
- 2.2.3. In light of his background, the Board believes that Mr Burger brings a unique skillset to the Board and will make a meaningful contribution going forward.
- 2.2.4. In the circumstances, the Board recommends that Shareholders vote **AGAINST** the removal of Mr Burger as a Director as proposed by CBH and Mr de Boer in terms of ordinary resolution number 3.

### 3. RESOLUTIONS

#### **ORDINARY RESOLUTION NUMBER 1: REMOVAL OF MR WOUTER ANDRÉ HANEKOM AS A DIRECTOR OF THE COMPANY**

“**Resolved that**, Mr Wouter André Hanekom be and is hereby removed as a Director of the Company, with effect from the date and time on which this ordinary resolution number 1 is passed.”

#### **ORDINARY RESOLUTION NUMBER 2: REMOVAL OF MR GEOFFREY GEORGE FORTUIN AS A DIRECTOR OF THE COMPANY**

“**Resolved that**, Mr Geoffrey George Fortuin be and is hereby removed as a Director of the Company, with effect from the date and time on which this ordinary resolution number 2 is passed.”

#### **ORDINARY RESOLUTION NUMBER 3: REMOVAL OF MR PIETER FRANCOIS THERON BURGER AS A DIRECTOR OF THE COMPANY**

“**Resolved that**, Mr Pieter Francois Theron Burger be and is hereby removed as a Director of the Company, with effect from the date and time on which this ordinary resolution number 3 is passed.”

#### ***Voting in respect of ordinary resolutions number 1, 2 and 3***

*The percentage of voting rights required for each of ordinary resolution number 1, 2 and 3 to be adopted is more than 50% of all the votes exercised on each resolution by persons entitled to exercise voting rights and sufficient Shareholders are present in person or represented by proxy to exercise, in aggregate, at least 25% of all the voting rights that are entitled to be exercised on each of ordinary resolution number 1, 2 and 3.*

#### ***Reason and effect of ordinary resolutions number 1, 2 and 3***

*The reason for ordinary resolutions number 1, 2 and 3 is to approve the Director Removals as proposed by CBH and Mr Brendon de Boer, in compliance with section 65(3) as read with section 61(3) of the Companies Act and clause 23.1.3 of the MOI of the Company. The effect of ordinary resolution number 1 is that, if approved, Mr Wouter André Hanekom will be removed as a Director with effect from the date and time on which the resolution is passed. The effect of ordinary resolution number 2 is that, if approved, Mr Geoffrey George Fortuin will be removed as a Director with effect from the date and time on which the resolution is passed. The effect of ordinary resolution number 3 is that, if approved, Mr Pieter Francois Theron Burger will be removed as a Director with effect from the date and time on which the resolution is passed.*

### 4. RECORD DATE

In terms of section 59 of the Companies Act, the record date for Shareholders to be recorded in the securities register of the Company in order to:

- receive this Notice is Friday, 2 August 2024; and
- attend, participate in and vote at the General Meeting is Friday, 30 August 2024, with the last day to trade being Tuesday, 27 August 2024.

## 5. ATTENDANCE, PARTICIPATION AND VOTING BY SHAREHOLDERS OR PROXIES

The General Meeting will be conducted entirely through electronic communication in accordance with the provisions of the Companies Act and the MOI of the Company, and accordingly, Shareholders or their proxies will attend, participate in and vote at the General Meeting by electronic communication.

Shareholders who have not dematerialised their Shares, or who have dematerialised their Shares with “*own name*” registration, are entitled to attend, participate in and vote at the General Meeting and are entitled to appoint a proxy or proxies (for which purpose a proxy form is included with this Notice) to attend, speak and vote in their stead. Presentation of suitable identification by such proxies and proof of authority will be required when registering their participation in the General Meeting. The person so appointed as proxy need not be a Shareholder.

Proxy forms must be completed, signed and lodged together with the proof of authority of the person signing the form in a representative capacity, and lodged with the transfer secretaries of the Company, being Computershare Investor Services Proprietary Limited, via email to [proxy@computershare.co.za](mailto:proxy@computershare.co.za). For administrative reasons, Shareholders are urged to lodge their proxy forms with the Company’s transfer secretaries, by no later than Monday, 9 September 2024, at 11:00 (South African time), provided that any proxy form not received by the transfer secretaries by this time may be emailed to [proxy@computershare.co.za](mailto:proxy@computershare.co.za) prior to the commencement of the General Meeting.

Proxy forms must only be completed by Shareholders who have not dematerialised their Shares or who have dematerialised their Shares with “*own name*” registration.

Shareholders who have dematerialised their Shares, other than those Shareholders who have dematerialised their Shares with “*own name*” registration, should contact their Central Securities Depository Participant (“**CSDP**”) or broker in the manner and within the time stipulated in their agreement to furnish them with their voting instructions, or in the event that they wish to attend and vote at the General Meeting, to obtain the necessary authority to do so in the form of, *inter alia*, a letter of representation.

Voting shall be by way of a poll and every Shareholder present by electronic communication or represented by proxy shall have one vote for every Share held by such Shareholder.

## 6. PROOF OF IDENTIFICATION REQUIRED

In terms of section 63(1) of the Companies Act, any Shareholder or proxy who intends to attend or participate at the General Meeting must present reasonably satisfactory identification at the General Meeting for such Shareholder or proxy to attend and participate at the General Meeting. A barcoded identification document issued by the South African Department of Home Affairs, a valid South African driver’s licence or a valid passport will be accepted as sufficient identification, which identification will be required when registering for participation in the General Meeting.

## 7. ELECTRONIC PARTICIPATION

- 7.1. The General Meeting will be held entirely by way of electronic communication. Accordingly, the Company has retained the services of its transfer secretaries to remotely host the General Meeting on interactive electronic platforms to facilitate remote attendance, participation and voting by Shareholders. The transfer secretaries will also act as scrutineer for purposes of the General Meeting.
- 7.2. Shareholders wishing to attend, participate in and/or vote at the virtual General Meeting should register online at <https://meetnow.global/za>, by no later than 11:00 on Monday, 9 September 2024. Shareholders may still register online after this date and time; however, in order for them to attend, participate and/or vote electronically at the General Meeting, they must be verified and registered before the commencement time of the General Meeting.
- 7.3. During this registration process, Shareholders will be required to upload proof of identification (i.e. a South African identity document, a valid South African driver's licence or a valid passport) and authority (where acting in a representative capacity) and, in the case of a dematerialised Shareholder without "own name" registration, the letter of representation referred to above, as well as provide their name, email address and telephone number.
- 7.4. Following successful registration, Shareholders will receive meeting links and an invitation code from the transfer secretaries in order to connect electronically to the General Meeting.
- 7.5. Shareholders should note that the cost of electronic participation (e.g. mobile data consumption or internet connectivity) in the General Meeting will be for their own account.
- 7.6. The Company cannot guarantee that there will not be a break in communication which is beyond the control of the Company.
- 7.7. By registering, each participant acknowledges and agrees that the electronic communication services are provided by a third party and indemnifies the Company, its directors and employees against any loss, injury, damage, penalty or claim arising in any way from the use or possession of the telecommunication lines, 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 exhaustively, each participant acknowledges that he/she/it will have no claim against the Company, its directors and employees, whether for any consequential damages, arising from the use of the electronic communication services or any defect in it or from total or partial failure of the electronic communication services and connections linking the electronic communication services to the General Meeting.

By order of the Board



**Ziyanda Wakashe**  
Company Secretary

6 August 2024



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# CORPORATE INFORMATION AND ADVISORS

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## **Quantum Foods Holdings Limited**

**Place of incorporation:** South Africa

**Date of incorporation:** 7 November 2013

### **Company Secretary and Registered Office**

Ziyanda Wakashe

Email: [ziyanda.wakashe@quantumfoods.co.za](mailto:ziyanda.wakashe@quantumfoods.co.za)

Quantum Foods Holdings Limited

(Registration number: 2013/208598/06)

11 Main Road

Wellington, 7655

South Africa

(PO Box 1183, Wellington, 7654, South Africa)

### **Sponsor**

One Capital Sponsor Services Proprietary  
Limited

(Registration number: 2000/023249/07)

17 Fricker Road

Illovo, 2196

South Africa

(PO Box 784573, Sandton, 2146, South Africa)

### **Transfer Secretaries and Meeting Facilitator**

Computershare Investor Services Proprietary  
Limited

(Registration number: 2004/003647/07)

Rosebank Towers

15 Biermann Avenue

Rosebank, 2196

South Africa

(Private Bag X9000, Saxonwold, 2132,  
South Africa)

### **Corporate Advisor**

One Capital Advisory Proprietary Limited  
(Registration number: 2009/021943/07)

17 Fricker Road

Illovo, 2196

South Africa

(PO Box 784573, Sandton, 2146,  
South Africa)

### **Attorneys**

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(PO Box 61771, Marshalltown,

Johannesburg, 2107, South Africa)