## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

**The interpretations and definitions commencing on page 4 of this Circular apply throughout this Circular, including to this front cover.**

**Action Required:**

1. This entire Circular is important and should be read with particular attention to the section entitled "*Action required by Shareholders*", which commences on page 2.
2. If you are in any doubt as to the action you should take, you should consult your CSDP, Broker, banker, legal advisor, accountant or other professional advisor immediately.
3. If you have disposed of all or some of your Shares, please forward this Circular together with the attached Form of Written Consent *(yellow)* to the purchaser to whom, or the CSDP, Broker, banker or other agent through whom the disposal was effected.
4. The Company does not accept responsibility, and will not be held liable, for any action of, or omission by, any Broker, CSDP or other agent including, without limitation, any failure on the part of any Broker, CSDP or other agent of any beneficial owner of Shares to notify such beneficial owner of the details set out in this Circular or otherwise.

QUANTUM FOODS

**QUANTUM FOODS HOLDINGS LIMITED**
(Incorporated in the Republic of South Africa)
(Registration number: 2013/208598/06)
Share Code: QFH
ISIN: ZAE000193686
("**Quantum**" or "the **Company**")

## CIRCULAR TO SHAREHOLDERS

**Relating to:**

- the proposed NED Remuneration Restructure,

**and incorporating:**

- the Shareholders' Resolutions; and
- the Form of Written Consent *(yellow)*.

| **Sponsor** | **Attorneys** |
|---|---|
| Valeo Capital | WEBBER WENTZEL in alliance with > Linklaters |

**Date of issue: Thursday, 27 August 2026**

*This Circular is available in English only. Copies of this Circular may be obtained from the registered office of the Company and the offices of its Sponsor at their respective addresses set out in the "Corporate Information and Advisors" section of this Circular during normal business hours, from the date of issue of this Circular until the date on which the final voting results regarding the Shareholders' Resolutions are published on SENS. A copy of this Circular is also available on the Company's website at https://quantumfoods.co.za/.*

## CORPORATE INFORMATION AND ADVISORS

**The definitions and interpretations commencing on page 4 of this Circular apply throughout this Circular, including to this corporate information and advisors section.**

**DIRECTORS OF QUANTUM**

**Executive Directors**
AD van der Merwe (Chief Executive Officer)*
AH Muller (Chief Financial Officer)*

**Non-executive Directors**
WA Hanekom (Chairperson)
GG Fortuin (Lead Independent Director)#
LW Riddle#
G Vaughan-Smith
PFT Burger#
RW Dobbie#
JG Hudson#
SBC Johnson#
S Reid#

** Executive*
*# Independent*

**COMPANY INFORMATION AND REGISTERED OFFICE**

Quantum Foods Holdings Limited
(Registration number: 2013/208598/06)
11 Main Road,
Wellington, 7655,
South Africa
(PO Box 1183, Wellington, 7654)

**Place and date of Incorporation:**
Republic of South Africa on 7 November 2013

**Website: https://quantumfoods.co.za/**

**COMPANY SECRETARY**

ZP Wakashe
Email: Ziyanda.Wakashe@quantumfoods.co.za
Tel: +27 21 864 8600

**SPONSOR**

Valeo Capital Proprietary Limited
(Registration number 2021/834806/07)
Unit G02, Skyfall Building, De Beers Avenue
Somerset West, 7130

**ATTORNEYS**

Webber Wentzel
90 Rivonia Road
Sandhurst, Sandton, 2196
South Africa
(PO Box 61771, Marshalltown, 2107, South Africa)

**TRANSFER SECRETARIES**

Computershare Investor Services Proprietary Limited
(Registration number 2004/003647/07)
Rosebank Towers
15 Biermann Avenue
Rosebank, 2196
(Private Bag X9000, Saxonwold, 2132)

# TABLE OF CONTENTS

**The definitions and interpretations commencing on page 4 of this Circular apply throughout this Circular, including this table of contents section.**

# ACTION REQUIRED BY SHAREHOLDERS

**The definitions and interpretations commencing on page 4 of this Circular apply throughout this Circular, including this action required by Shareholders section.**

This Circular is important and requires your immediate attention. Please take careful note of the following provisions regarding the action required by Shareholders. If you are in any doubt as to what action to take, please consult your CSDP, Broker, banker, attorney, accountant or other professional advisor immediately.

If you have disposed of all of your Shares, please forward this Circular, together with the attached Form of Written Consent *(yellow)*, to the purchaser of such Shares or to the CSDP, Broker, banker, attorney or other agent through whom the disposal was effected.

The Company does not accept responsibility, and will not be held liable, for any action of, or omission by, any Broker, CSDP or other agent including, without limitation, any failure on the part of any Broker, CSDP or other agent of any beneficial owner of Shares to notify such beneficial owner of the details set out in this Circular or otherwise.

**1. CERTIFICATED SHAREHOLDERS AND DEMATERIALISED SHAREHOLDERS WITH OWN-NAME REGISTRATION**

1.1 If you wish to vote on the Shareholders' Resolutions, you are required to complete and sign the Form of Written Consent *(yellow)* and return it to Computershare Investor Services Proprietary Limited (the Transfer Secretaries of the Company), to be received by no later than 17h00 on Friday, 2 October 2026, at any of the following addresses:

**By hand**
Computershare Investor Services Proprietary Limited
Rosebank Towers
15 Biermann Avenue
Rosebank
2196

**By mail or email**
Computershare Investor Services Proprietary Limited
Private Bag X9000
Saxonwold
2132

Email address: proxy@computershare.co.za

**2. DEMATERIALISED SHAREHOLDERS WITHOUT OWN-NAME REGISTRATION**

If you wish to vote on the Shareholders' Resolutions, you must not complete the Form of Written Consent *(yellow)*, but must rather furnish your Broker or CSDP with your voting instructions in respect of the proposed Shareholders' Resolutions in the manner and by the cut-off time stipulated in the custody agreement between you and your Broker or CSDP.

**3. IF YOU HAVE DISPOSED OF YOUR SHARES**

If you have disposed of your Shares, please forward this Circular, together with the attached Form of Written Consent *(yellow)*, to the purchaser of such Shares or to the Broker, CSDP or agent through whom the disposal was effected.

**4. APPROVAL OF THE SHAREHOLDERS' RESOLUTIONS IN TERMS OF SECTION 60 OF THE COMPANIES ACT**

4.1 Section 65(2) of the Companies Act provides that the board of directors of a company may propose any resolution to be considered by shareholders, and may determine whether that resolution will be considered at a meeting, or by vote or written consent in terms of section 60 of the Companies Act. The Board has determined that the Shareholders' Resolutions will be considered by Shareholders and voted on in writing in terms of section 60 of the Companies Act.

4.2 In this regard:

4.2.1 section 60(1) of the Companies Act provides that a resolution that could be voted on at a shareholders' meeting may instead be submitted for consideration to the shareholders entitled to exercise voting rights in relation to the resolution, and be voted on in writing by shareholders entitled to exercise voting rights in relation to the resolution, within 20 (twenty) Business Days after the resolution was submitted to them; and

4.2.2 section 60(2) of the Companies Act provides that such a resolution will have been adopted if it is supported by persons entitled to exercise sufficient voting rights for it to have been adopted as an ordinary or special resolution, as the case may be, at a properly constituted shareholders' meeting, and if adopted, has the same effect as if it had been approved by voting at a meeting.

4.3 Each Shareholders' Resolution shall be duly adopted once the voting rights exercised in favour thereof equal the minimum percentage of voting rights required in order to pass such Shareholders' Resolution, despite the abovementioned 20 (twenty) Business Day period not having lapsed. The voting period will nevertheless remain open until 17h00 on Friday, 2 October 2026. If any Shareholders' Resolution has not received sufficient votes in favour thereof by 17h00 on Friday, 2 October 2026, that Shareholders' Resolution will fail.

**5. VOTING RESULTS**

The Company will publish the results of the voting on the Shareholders' Resolutions on SENS in accordance with the JSE Listings Requirements and deliver a statement to Shareholders setting out the results of the voting in accordance with section 60(4) of the Companies Act.

# SALIENT DATES AND TIMES

**The definitions and interpretations commencing on page 4 of this Circular apply throughout this Circular, including to this salient dates and times section.**

| | **2026** |
|---|---|
| Record date to determine which Shareholders are eligible to receive this Circular and are eligible to vote on the Shareholders' Resolutions | Friday, 21 August |
| Circular distributed to Shareholders on | Thursday, 27 August |
| Announcement of distribution of the Circular published on SENS on | Thursday, 27 August |
| Deemed date of delivery of the Circular (seven calendar days from distribution of the Circular) | Thursday, 3 September |
| Voting period opens on | Thursday, 3 September |
| Update announcement published on SENS if any Shareholders' Resolution is adopted before the last day for voting | As soon as possible after the Shareholders' Resolution is adopted |
| Last day for voting (20 Business Days from voting period opening), by no later than 17:00 on[1] | Friday, 2 October |
| Final results of voting announced on SENS on | Monday, 5 October |

**Notes:**

1. A statement to Shareholders setting out the results of the voting will be delivered to Shareholders within 10 Business Days after a Shareholders' Resolution is adopted, in accordance with section 60(4) of the Companies Act.
2. All dates and times indicated above are South African Standard Time.
3. The above dates and times are subject to amendment at the discretion of the Company. Any such amendment will be released on SENS.

## DEFINITIONS AND INTERPRETATIONS

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

| | |
|---|---|
| **"2025 AGM"** | the annual general meeting of the Company, held on 20 March 2025; |
| **"2026 AGM"** | the annual general meeting of the Company, held on 26 March 2026; |
| **"Board"** or **"Directors"** | the board of directors of Quantum, whose names appear on the inside cover of this Circular; |
| **"Broker"** | any person registered as a broking member (equities) in terms of the rules of the JSE and in accordance with the provisions of the Financial Markets Act; |
| **"Business Day"** | any day other than a Saturday, Sunday or public holiday in the Republic of South Africa; |
| **"Certificated Shares"** | Shares represented by share certificates or other written instruments, which have not been surrendered for Dematerialisation in terms of the requirements of Strate; |
| **"Certificated Shareholders"** | all registered holders of Certificated Shares; |
| **"Circular"** | this circular to Shareholders, dated Thursday, 27 August 2026, incorporating the Shareholders' Resolutions and the Form of Written Consent *(yellow)*; |
| **"Companies Act"** | the Companies Act, 71 of 2008, as amended; |
| **"Company"** or **"Quantum"** | Quantum Foods Holdings Limited (registration number 2013/208598/06), a public company duly incorporated in the Republic of South Africa; |
| **"CSDP"** | a "participant" as defined in the Financial Markets Act, being a person that holds in custody and administers securities or an interest in securities and that has been accepted by a central securities depository as a participant in terms of section 31 of the Financial Markets Act; |
| **"Dematerialise"** or **"Dematerialised"** | the process by which Certificated Shares are converted into an electronic format as Dematerialised Shares and recorded in the Company's sub-register maintained by a CSDP or Broker on behalf of that person; |
| **"Dematerialised Shareholders"** | all holders of Dematerialised Shares; |
| **"Dematerialised Shares"** | Shares that have been Dematerialised through a Broker or CSDP in terms of the requirements of Strate and which are recorded in the sub-register of Dematerialised Shareholders maintained by the relevant CSDPs; |
| **"Financial Markets Act"** | the Financial Markets Act, No. 19 of 2012, as amended; |
| **"Form of Written Consent"** | the written consent form *(yellow)* enclosed with this Circular, for use by Certificated Shareholders and Dematerialised Shareholders with Own-name Registration to vote on the Shareholders' Resolutions; |
| **"Group"** | the Company and its subsidiaries; |
| **"JSE"** | JSE Limited (registration number 2005/022939/06), a public company incorporated in South Africa and licensed to operate an exchange under the Financial Markets Act, or the securities exchange operated by the JSE Limited, as the context may require; |
| **"JSE Listings Requirements"** | the Listings Requirements of the JSE in force as at the issue date of this Circular; |
| **"MOI"** | the Memorandum of Incorporation of the Company; |
| **"NED Remuneration Restructure"** | the proposed restructure of the NED remuneration in terms of which:<br>• additional remuneration is proposed for the New NEDs in relation to the period between 1 April 2026 and 30 June 2026;<br>• additional remuneration is proposed for Mr Wouter André Hanekom in relation to the period between (i) 1 October 2025 and 31 March 2026 and (ii) 1 April 2026 and 30 June 2026; and<br>• the basis on which remuneration is to be paid to the NEDs with effect from 1 July 2026 is restructured,<br>as more fully set out in paragraph 2 of this Circular and in the Shareholders' Resolutions; |

| | |
|---|---|
| **“NEDs”** or **“Non-Executive Directors”** | the non-executive directors of the Company; |
| **“New NEDs”** | the NEDs who were elected at the 2026 AGM, being Mr Robert William Dobbie, Mr Sean Reid, Mr John Gavin Hudson and Mr Sean Bernard Cowper Johnson; |
| **“Own-name Registration”** | Dematerialised Shareholders who have instructed their CSDP to hold their Shares in such shareholders’ own name on the sub-register of Dematerialised Shareholders maintained by the CSDP; |
| **“QF”** | Quantum Foods Proprietary Limited (registration number 2012/124966/07), a private company duly incorporated in the Republic of South Africa, and a wholly owned subsidiary of the Company; |
| **“QF Board”** | the board of directors of QF; |
| **“Relevant Directors”** | the NEDs as at 17 November 2025, excluding Mr Wouter André Hanekom, who were elected to the board of directors of QF, being Mr Geoffrey George Fortuin, Mr Larry Wilson Riddle, Mr Gary Vaughan-Smith and Mr Pieter Francois Theron Burger; |
| **“SENS”** | the Stock Exchange News Service of the JSE; |
| **“Shareholders”** | registered holders of Shares; |
| **“Shares”** | ordinary shares in the Company; |
| **“Shareholders’ Resolutions”** | the special resolutions required in terms of section 66(9) as read with section 66(8) of the Companies Act to approve the proposed NED Remuneration Restructure, which resolutions are being submitted to Shareholders for consideration and voting in terms of section 60 of the Companies Act, and are enclosed in this Circular; |
| **“Sponsor”** or **“Valeo Capital”** | Valeo Capital Proprietary Limited (registration number 2021/834806/07), a private company incorporated under the laws of the Republic of South Africa, particulars of which appear in the “*Corporate information and advisors*” section of the Circular, and the Sponsor of the Company as contemplated in the JSE Listings Requirements; |
| **“Strate”** | Strate Proprietary Limited (registration number 1998/022242/07), a private company duly incorporated in the Republic of South Africa, a central securities depository licensed in terms of the Financial Markets Act responsible for the electronic clearing and settlement system provided to the JSE; |
| **“Transfer Secretaries” or “Computershare”** | Computershare Investor Services Proprietary Limited (registration number 2004/003647/07), a private company incorporated under the laws of the Republic of South Africa, the particulars of which appear in the “*Corporate information and advisors*” section of this Circular; and |
| **“VAT”** | value-added tax, levied in terms of the Value-Added Tax Act, No. 89 of 1991, as amended. |

**QUANTUM FOODS HOLDINGS LIMITED**
(Incorporated in the Republic of South Africa)
(Registration number: 2013/208598/06)
Share Code: QFH
ISIN: ZAE000193686
(“**Quantum**” or “the **Company**”)

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**DIRECTORS**

**Executive Directors**
AD van der Merwe (Chief Executive Officer)*
AH Muller (Chief Financial Officer)*

**Non-executive Directors**
WA Hanekom (Chairperson)
GG Fortuin (lead independent director)#
LW Riddle#
G Vaughan-Smith
PFT Burger#
RW Dobbie#
JG Hudson#
SBC Johnson#
S Reid#

** Executive*
*# Independent*

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# CIRCULAR TO SHAREHOLDERS

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## 1. INTRODUCTION AND PURPOSE OF THE CIRCULAR

1.1 Shareholders are advised that the Company proposes that the NED Remuneration Restructure be implemented, subject to Shareholders approving the Shareholders’ Resolutions.

1.2 The purpose of this Circular is to furnish Shareholders with information relating to the NED Remuneration Restructure and to submit the Shareholders’ Resolutions to the Shareholders for consideration and voting in terms of section 60 of the Companies Act.

## 2. NED REMUNERATION RESTRUCTURE

2.1 Historically, the NEDs were appointed and remunerated at Company level and the Company recovered 80% of the relevant fees from QF, having regard to the fact that the majority of the operations of the Group are conducted through QF.

2.2 As a result of the remuneration of the NEDs not being approved by Shareholders at the 2025 AGM as required in terms of section 66(9) as read with section 66(8) of the Companies Act, it became necessary from a legal and regulatory compliance and good corporate governance perspective for the Group to restructure the manner in which the NEDs were appointed and remunerated. In the circumstances, the Relevant Directors were also appointed to the QF Board as non-executive directors and to committees of the QF Board, and QF paid 80% of the NED fees directly to the Relevant Directors with the remaining 20% of the NED fees being paid by the Company.

2.3 The appointment of the Relevant Directors to the QF Board has resulted in practical and operational difficulties, which have arisen as a result of the larger number of non-executive directors on the QF Board, as well as the duplication of board committees and meetings.

2.4 Furthermore –

2.4.1 the New NEDs were not appointed to the QF Board, however they rendered services as part of their broader Group oversight responsibilities but were not remunerated for such services rendered for the benefit of the Company from 1 April until 30 June 2026; and

2.4.2 Mr Wouter André Hanekom was also not appointed to the QF Board, however he rendered services as part of his broader Group oversight responsibilities but was also not remunerated for such services rendered for the benefit of the Company from 1 October 2025 to 30 June 2026.

2.5 Accordingly, the Board proposes that Shareholders approve the NED Remuneration Restructure in terms of which –

2.5.1 additional remuneration will be paid to the New NEDs for their services from 1 April 2026 until 30 June 2026;

2.5.2 additional remuneration will be paid to Mr Wouter André Hanekom for his services from 1 October 2025 to 30 June 2026; and

2.5.3 the remuneration paid to NEDs from 1 July 2026 will revert to the previous NED remuneration structure, in terms of which the NEDs are appointed to the Board only and the Company will pay 100% of the NED remuneration as approved by Shareholders and will recover an appropriate percentage of the remuneration from the relevant Group companies.

2.6 Further details relating to the NED Remuneration Restructure are contained in the Shareholders' Resolutions.

## 3. APPROVAL OF THE NED REMUNERATION RESTRUCTURE

3.1 In terms of section 66(9) as read with section 66(8) of the Companies Act, unless a company's MOI provides otherwise, the Company may pay remuneration to its non-executive directors for their services as directors only in accordance with a special resolution approved by Shareholders within the previous 2 years. The Company's MOI does not prohibit the payment of such remuneration.

3.2 Accordingly, the NED Remuneration Restructure requires the approval of Shareholders by way of special resolutions.

## 4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors 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 the Circular contains all information required by law and the JSE Listings Requirements.

**SIGNED AT WELLINGTON ON WEDNESDAY, 26 AUGUST 2026 BY ANDRÉ MULLER FOR AND ON BEHALF OF THE BOARD OF THE COMPANY**

**AH MULLER**
Chief Financial Officer

**QUANTUM FOODS HOLDINGS LIMITED**
(Incorporated in the Republic of South Africa)
(Registration number: 2013/208598/06)
Share Code: QFH
ISIN: ZAE000193686
("**Quantum**" or "the **Company**")

# WRITTEN SHAREHOLDERS' RESOLUTIONS PROPOSED FOR ADOPTION IN TERMS OF SECTION 60 OF THE COMPANIES ACT

**The definitions and interpretations commencing on page 4 of this Circular apply throughout this Circular, including to these Shareholders' Resolutions.**

Section 65(2) of the Companies Act provides that the board of directors of a company may propose any resolution to be considered by shareholders, and may determine whether that resolution will be considered at a meeting, or by vote or written consent in terms of section 60 of the Companies Act. The Board has determined that the Shareholders' Resolutions (as set out below) are to be considered by Shareholders and voted on in writing in terms of section 60 of the Companies Act.

**Note:**

- Section 60(1) of the Companies Act provides that a resolution that could be voted on at a shareholders' meeting may instead be submitted for consideration to the shareholders entitled to exercise voting rights in relation to the resolution, and be voted on in writing by shareholders entitled to exercise voting rights in relation to the resolution, within 20 (twenty) Business Days after the resolution was submitted to them; and
- Section 60(2) of the Companies Act provides that such a resolution will have been adopted if it is supported by persons entitled to exercise sufficient voting rights for it to have been adopted as an ordinary or special resolution, as the case may be, at a properly constituted shareholders' meeting, and if adopted, has the same effect as if it had been approved by voting at a meeting.

Accordingly, each Shareholders' Resolution shall be duly adopted once the voting rights exercised in favour thereof equal the minimum percentage of voting rights required in order to pass such Shareholders Resolution, despite the abovementioned 20 (twenty) Business Day period not having lapsed. The voting period will nevertheless remain open until 17h00 on Friday, 2 October 2026. If any Shareholders' Resolution has not received sufficient votes in favour thereof by 17h00 on Friday, 2 October 2026, that Shareholders' Resolution will fail.

**SPECIAL RESOLUTION NUMBER 1: APPROVAL OF ADDITIONAL REMUNERATION FOR THE NEW NEDS FROM 1 APRIL 2026 TO 30 JUNE 2026**

"Resolved that, in terms of section 66(9) as read with section 66(8) of the Companies Act, the payment of additional non-executive directors' remuneration (exclusive of VAT) to the following Non-executive Directors for the period 1 April 2026 to 30 June 2026 be and is hereby approved, as follows:

| | Proposed fees Rand (exclusive of VAT) |
|---|---|
| Mr Robert William Dobbie | R65 600 |
| Mr Sean Reid | R65 600 |
| Mr John Gavin Hudson | R65 600 |
| Mr Sean Bernard Cowper Johnson | R65 600 |

***Reason for and effect of special resolution number 1***

*A special resolution seeking Shareholder approval for the Non-executive Directors' fees from 1 April 2025 was tabled at the 2025 AGM, but was not approved by the requisite majority of Shareholders. Consequently, the Company was not authorised to pay fees to its NEDs for services rendered from 1 April 2025. It was imperative, from a legal, and regulatory compliance and good corporate governance perspective, that the Group retained the services of the Company's non-executive directors.*

*As a result, since QF conducts the vast majority of the Group's operations –*

- *the Relevant Directors were appointed to the QF Board with effect from 17 November 2025, and continued to perform board and committee duties within the Group's governance framework, in their capacities as directors of QF and members of the various QF Board committees; and*
- *QF remunerated the Relevant Directors for their services rendered to QF (calculated at 80% of the fees proposed at the 2025 AGM),*

*("**Group NED Restructure**").*

*At the 2026 AGM, Shareholders approved the fees payable to the NEDs in respect of the period 1 April 2025 to 31 March 2026, in order to authorise the Company to remunerate them for their services:*

- *rendered to the Company and the Group prior to their appointment to the QF Board since 1 April 2025; and*
- *rendered only to the Company since 17 November 2025 (calculated at 20% of the fees proposed at the 2025 AGM).*

*Furthermore, at the 2026 AGM, the New NEDs were elected as non-executive directors of the Company, but were not appointed to the QF Board. They did, however, attend a QF Board meeting held on 20 May 2026 by invitation, as part of their broader Group oversight responsibilities. The Company accordingly considers it appropriate that they be remunerated by the Company for their attendance at that meeting on the same basis as the remuneration paid by QF to its non-executive directors.*

*In terms of section 66(9) as read with section 66(8) of the Companies Act, remuneration may only be paid to directors for their services as such in accordance with a special resolution approved by shareholders within the previous 2 years, unless the MOI provides otherwise. The MOI does not prohibit the payment of such remuneration. The purpose of this special resolution number 1 is to obtain Shareholder approval for the Company to pay additional remuneration to the New NEDs in respect of their attendance at the QF Board meeting held on 20 May 2026.*

***Approval required for special resolution number 1***

*Special resolution number 1 requires the approval of at least 75% (seventy-five percent) of the total voting rights exercised on such resolution in order to be adopted.*

**SPECIAL RESOLUTION NUMBER 2: APPROVAL OF ADDITIONAL REMUNERATION FOR MR WOUTER ANDRÉ HANEKOM FROM 1 OCTOBER 2025 TO 30 JUNE 2026**

"Resolved that, in terms of section 66(9) as read with section 66(8) of the Companies Act, the payment of additional non-executive directors' remuneration (exclusive of VAT) to Mr Wouter André Hanekom for the periods (i) 1 October 2025 to 31 March 2026 and (ii) 1 April 2026 to 30 June 2026, be and is hereby approved, as follows:

| | Proposed fees from 1 October 2025 to 31 March 2026 Rand (exclusive of VAT) | Proposed fees from 1 April 2026 to 30 June 2026 Rand (exclusive of VAT) |
|---|---|---|
| Mr Wouter André Hanekom | R292 200 | R162 953 |

***Reason for and effect of special resolution number 2***

*Mr Wouter André Hanekom was not appointed to the QF Board as part of the Group NED Restructure. As a result, during the period from 1 October 2025 to 30 June 2026, Mr Hanekom only received the non-executive directors' fees paid by the Company, and did not receive the non-executive directors' fees paid by QF.*

*However, Mr Hanekom continued to render services in respect of QF and attended meetings of the QF Board and certain QF Board committees by invitation, and as part of his broader Group oversight responsibilities. The Company accordingly considers it appropriate that the Company pay additional remuneration to Mr Hanekom for such services during the period from 1 October 2025 to 30 June 2026, on the same basis as the remuneration paid by QF to its non-executive directors for that period.*

*In terms of section 66(9) as read with section 66(8) of the Companies Act, remuneration may only be paid to directors for their services as such in accordance with a special resolution approved by shareholders within the previous 2 years, unless the MOI provides otherwise. The Company's MOI does not prohibit the payment of such remuneration. The purpose of this special resolution number 2 is to obtain Shareholder approval for the Company to pay additional remuneration to Mr Hanekom in respect of his services during the relevant period.*

***Approval required for special resolution number 2***

*Special resolution number 2 requires the approval of at least 75% (seventy-five percent) of the total voting rights exercised on such resolution in order to be adopted.*

**SPECIAL RESOLUTION NUMBER 3: APPROVAL OF NON-EXECUTIVE DIRECTORS' REMUNERATION FROM 1 JULY 2026**

*"Resolved that, in terms of section 66(9) as read with section 66(8) of the Companies Act, the payment of non-executive directors' remuneration (exclusive of VAT) be and is hereby approved on the basis that this resolution shall be valid for a period of 24 months from the date of the passing of this resolution or until shareholders approve the payment of non-executive directors' remuneration at the Company's next annual general meeting, whichever period is shorter, as follows:*

| | Proposed annual fees from 1 July 2026 Rand (exclusive of VAT) |
|---|---|
| Chairperson of the Board | R585 200 |
| Lead independent director | R413 820 |
| Board member (other than the chairperson of the Board or the lead independent director) | R342 760 |
| Committee chairperson – audit and risk committee | R163 020 |
| Committee chairperson – remuneration committee | R82 780 |
| Committee chairperson – social, ethics and transformation committee | R122 280 |
| Committee chairperson – investment committee | R82 780 |
| Committee member – audit and risk committee | R107 220 |
| Committee member – remuneration committee | R76 560 |
| Committee member – social, ethics and transformation committee | R76 560 |
| Committee member – investment committee | R76 560 |

***Reason for and effect of special resolution number 3***

*Following implementation of the Group NED Restructure, it has become apparent that the structure has created practical and operational difficulties. The appointment of a greater number of non-executive directors to the QF Board has increased the administrative and governance burden at QF level, and has resulted in the duplication of board committees and meetings.*

*Subject to Shareholders approving special resolution number 3, the Company proposes that the Group revert to the previous non-executive director structure, in terms of which non-executive directors are elected to the Board and are remunerated by the Company for their services as directors of the Company and, where applicable, members of Board committees. Under the proposal, recognising that a portion of the services rendered by the Company's non-executive directors relates to the business and operations of other Group companies, the Company will pay 100% of the approved non-executive directors' fees and an appropriate percentage of the remuneration paid to the Company's non-executive directors will be on-charged to such Group companies.*

*The Company confirms that the Relevant Directors have resigned from the QF Board, subject to and with effect from the date on which special resolution 3 is passed and, going forward, the Relevant Directors will only serve on the Board.*

*In terms of section 66(9) as read with section 66(8) of the Companies Act, remuneration may only be paid to directors for their services as such in accordance with a special resolution approved by shareholders within the previous 2 years, unless the MOI provides otherwise. The Company's MOI does not prohibit the payment of such remuneration. The purpose of this special resolution number 3 is to obtain Shareholder approval for the Non-Executive Directors' remuneration with effect from 1 July 2026, which will replace the Non-Executive Directors' remuneration approved by Shareholders at the 2026 AGM for the period commencing on 1 April 2026.*

***Approval required for special resolution number 3***

*Special resolution number 3 requires the approval of at least 75% (seventy-five percent) of the total voting rights exercised on such resolution in order to be adopted.*

By order of the Board

**ZP Wakashe**
**Company Secretary**

**Thursday, 27 August 2026**

**QUANTUM FOODS HOLDINGS LIMITED**
(Incorporated in the Republic of South Africa)
(Registration number: 2013/208598/06)
Share Code: QFH
ISIN: ZAE000193686
(“**Quantum**” or “the **Company**”)

# FORM OF WRITTEN CONSENT

**The definitions and interpretations commencing on page 4 of this Circular apply throughout this Circular, including to this Form of Written Consent.**

**FOR USE BY CERTIFICATED SHAREHOLDERS AND DEMATERIALISED SHAREHOLDERS WITH OWN-NAME REGISTRATION ONLY**

Certificated Shareholders and Dematerialised Shareholders with Own-name Registration who wish to vote on the Shareholders’ Resolutions must complete and sign this Form of Written Consent, indicating their voting instructions in respect of each Shareholders’ Resolution, and deliver the duly completed and signed Form of Written Consent to the Transfer Secretaries, Computershare Investor Services Proprietary Limited, at the address detailed under the “*Corporate information and advisors*” section of the Circular by no later than 17h00 on Friday, 2 October 2026.

In the event that this Form of Written Consent is not completed, signed and received by the Transfer Secretaries by 17h00 on Friday, 2 October 2026, the votes of the relevant Certificated Shareholders and Dematerialised Shareholders with Own-name Registration will not be taken into consideration for purposes of determining the votes on the Shareholders’ Resolutions.

**Note:**

Shareholders who hold Dematerialised Shares without Own-name Registration must **NOT** complete this Form of Written Consent, but must instead furnish their Broker or CSDP with their voting instructions in respect of the Shareholders’ Resolutions in the manner and by the cut-off time stipulated in the custody agreement between such Shareholder and their Broker or CSDP.

I/We ______________________________
(print complete names)

of (address) ______________________________

being the holder(s) of ______________________________ Shares, hereby vote as follows:

| | **For*** | **Against*** | **Abstain*** |
|---|---|---|---|
| Special Resolution Number 1: Approval of additional remuneration for the New NEDs from 1 April 2026 to 30 June 2026 | | | |
| Special Resolution Number 2: Approval of additional remuneration for Mr Wouter André Hanekom from 1 October 2025 to 30 June 2026 | | | |
| Special Resolution Number 3: Approval of non-executive directors’ remuneration from 1 July 2026 | | | |

** Please indicate with an “x” or the relevant number of Shares, in the applicable space, how you wish your votes to be cast.*

Signed at ______________________________ on ______________________________ 2026

Signature ______________________________

Capacity of signatory (where applicable): ______________________________

**Note:** Authority of signatory to be attached

E-mail address: ______________________________

Telephone number: ______________________________

Cellphone number:

Assisted by me (where applicable)

Full name: ______________________________

Capacity: ______________________________

Signature: ______________________________

**Notes:**

1. A person signing this Form of Written Consent in a representative capacity must attach the documentary evidence establishing such authority to this Form of Written Consent, unless it has been previously recorded by the Transfer Secretaries.

2. Where this Form of Written Consent is signed under power of attorney, such power of attorney must accompany this Form of Written Consent, unless it has been previously recorded by the Transfer Secretaries.

3. For this Form of Written Consent to be binding, it must be completed and signed in accordance with the instructions herein, and must be received by the Transfer Secretaries by no later than 17h00 on Friday, 2 October 2026.

4. Should this Form of Written Consent not be completed and/or received in accordance with these notes, the Transfer Secretaries may accept or reject it, provided that, in the case of acceptance, the Transfer Secretaries are satisfied as to the manner in which the Shareholder's votes are to be recorded.

5. A Shareholder should insert an "x" in the relevant space according to how the Shareholder wishes his/her/its votes to be cast. However, if a Shareholder wishes to cast a vote in respect of a lesser number of Shares than that which he/she/it holds, such Shareholder should insert the number of Shares held in respect of which he/she/it wishes to vote or abstain from voting. A Shareholder is not obliged to exercise the votes in respect of all of the Shares held by him/her/it, but the total votes cast and abstentions recorded may not exceed the total number of the votes exercisable by the Shareholder.

6. Where a Share is held jointly and if more than one of the joint holders completes and submits this Form of Written Consent timeously to the Company in respect of that Share, only the vote of the joint holder whose name stands first in the securities register will count.

7. A Shareholder who is a minor must be assisted by his/her parent/guardian, unless the relevant documents establishing his/her legal capacity are produced or have previously been recorded by the Transfer Secretaries.

8. Any alteration or correction to this Form of Written Consent must be initialled by the signatory/ies.

**By hand**
Computershare Investor Services Proprietary Limited
Rosebank Towers
15 Biermann Avenue
Rosebank
2196

**Transfer Secretaries**
Computershare Investor Services Proprietary Limited
Private Bag X9000
Saxonwold
2132

Email address: proxy@computershare.co.za

# 20660