



# RAINBOW CHICKEN LIMITED NOTICE OF ANNUAL GENERAL MEETING

for the year ended June 2025

**RAINBOW**  **W**

# NOTICE OF ANNUAL GENERAL MEETING

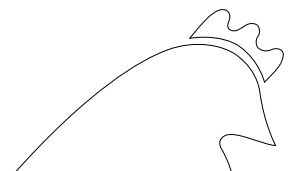
## FOR THE YEAR ENDED 29 JUNE 2025

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Rainbow Chicken Limited's reports comprising the Integrated Annual Report and the complete audited Consolidated Annual Financial Statements for the year ended 29 June 2025 are available for viewing and download on our website at [www.rainbowchickens.co.za/investor-relations/](http://www.rainbowchickens.co.za/investor-relations/) from 30 September 2025.

### AVAILABILITY OF THE AUDITED CONSOLIDATED ANNUAL FINANCIAL STATEMENTS

The audited Consolidated Annual Financial Statements for the year ended 29 June 2025 have been included on pages 124 to 220 of the Integrated Annual Report.



## NOTICE OF ANNUAL GENERAL MEETING CONTINUED FOR THE YEAR ENDED 29 JUNE 2025

### RAINBOW CHICKEN LIMITED

Incorporated in the Republic of South Africa

Registration number: 2024/200346/06

Share code: RBO

ISIN: ZAE000334850

("Rainbow" or "the Company" or "the Group")

Notice is hereby given, in terms of section 62(1) of the Companies Act, No 71 of 2008, as amended, ("Companies Act"), to the Shareholders of the Company that the Annual General Meeting ("AGM") of the Shareholders of Rainbow will be held in person at Southdowns Ridge Office Park, Suite 12, Cnr John Vorster and Nellmapius Drive, Irene-Centurion, Gauteng, 0157 and by way of electronic communication on Thursday, 20 November 2025 at 08h30 (subject to any cancellation, postponement or adjournment) to consider and, if deemed fit, pass the ordinary and special resolutions set out in this notice of AGM ("Notice") with or without modification and to transact such other business as may be transacted at an AGM.

In terms of sections 59(1)(a) and (b) of the Companies Act, the respective record dates for determining which Shareholders are:

- i entitled to receive this Notice is **Friday, 19 September 2025**; and
- ii entitled to attend, participate and vote at the AGM is **Friday, 14 November 2025**.

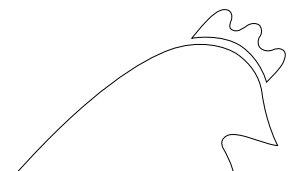
Accordingly, the last date to trade in order to be entitled to attend, participate and vote at the AGM is Tuesday, 11 November 2025, and Shareholders shall lodge forms of proxy by no later than 08h30 on Tuesday, 18 November 2025.

### IMPORTANT DATES

The Board has determined, in accordance with section 59(1)(a) and (b) of the Companies Act, the following important dates:

#### Event

Record date for determining which Shareholders are entitled to receive the Notice of AGM (Notice Record Date)	Friday, 19 September 2025
Notice of AGM distributed to Shareholders	Tuesday, 30 September 2025
Last day to trade in order to be eligible to participate and vote at the AGM	Tuesday, 11 November 2025
Record date for attending and voting at the AGM (Voting Record Date)	Friday, 14 November 2025
For administrative purposes, Forms of Proxy to be lodged by 08h30	Tuesday, 18 November 2025
AGM to be held at 08h30 on	Thursday, 20 November 2025
Results of the AGM to be published on or about	Thursday, 20 November 2025



## NOTICE OF ANNUAL GENERAL MEETING CONTINUED FOR THE YEAR ENDED 29 JUNE 2025

### ORDINARY BUSINESS

#### PRESENTATION OF ANNUAL FINANCIAL STATEMENTS AND REPORTS

The Annual Financial Statements of the Company and the Group for the year ended 29 June 2025, including the Report of the Directors, Report of the Audit and Risk Committee, Report of the Social and Ethics Committee, Remuneration Report and the Independent Auditor's Report will be presented to Shareholders in terms of the Memorandum of Incorporation of the Company ("MOI"), Companies Act and the Listings Requirements of the JSE Limited.

The auditors have issued an unqualified audit opinion in terms of the International Standards on Auditing. The audited Consolidated Annual Financial Statements for the year ended 29 June 2025 are set out on pages 124 to 220 of the Integrated Annual Report. The complete audited Consolidated Annual Financial Statements for the year ended 29 June 2025 and the various reports referenced are available on our website at [www.rainbowchickens.co.za/investor-relations/](http://www.rainbowchickens.co.za/investor-relations/).

### ORDINARY RESOLUTIONS

#### 1. ELECTION OF NON-EXECUTIVE DIRECTOR

To elect by way of separate ordinary resolution the following Non-Executive Director, in accordance with the Company's MOI.

##### Ordinary Resolution Number 1

Resolved that Ms Busisiwe Mavuso, who was appointed to the Board subsequent to the 2024 AGM and is eligible for election, be and is hereby elected as a Non-Executive Director of the Company in terms of clause 29.2.1 of the MOI.

The Remuneration and Nomination Committee and the Board have reviewed the qualifications, experience, and independence of Busisiwe Mavuso and recommend her appointment as a Non-Executive Director. The appointment will enhance the Board's governance and strategic oversight capabilities. A brief curriculum vitae of Ms Busisiwe Mavuso is disclosed in Annexure 2 of this Notice of AGM.

#### 2. RE-ELECTION OF NON-EXECUTIVE DIRECTORS

To re-elect by way of separate resolutions, the following Non-Executive Directors, each of whom retire in terms of the provisions of the MOI and the JSE Listings Requirements, and each being eligible, offer themselves for re-election.

##### Ordinary Resolution Number 2.1

Resolved that Agmat Brinkhuis, who retires by rotation in accordance with the MOI and the JSE Listings Requirements and who, being eligible, has offered himself for re-election, be and is hereby re-elected as an Independent Non-Executive Director of the Company.

##### Ordinary Resolution Number 2.2

Resolved that Willem Ockert van Wyk, who retires by rotation in accordance with the MOI and the JSE Listings Requirements and who, being eligible, has offered himself for re-election, be and is hereby re-elected as a Non-Executive Director of the Company.

*Brief curricula vitae of the current directors are disclosed in the Annexure 2 of this Notice of AGM. The Board of Directors of the Company ("Board") considers each of the aforementioned candidates eligible and supports their re-election.*

#### 3. RE-APPOINTMENT OF INDEPENDENT AUDITORS AND RE-APPOINTMENT OF DESIGNATED AUDIT PARTNER

##### Ordinary Resolution Number 3.1

Resolved that Ernst & Young Inc. ("EY"), be and is hereby appointed as the Company's auditors for the ensuing year.

##### Ordinary Resolution Number 3.2

Resolved that Ms Merisha Kassie, being the individual registered auditor who will perform the function of auditor, be and is hereby appointed as the Company's designated audit partner.



## NOTICE OF ANNUAL GENERAL MEETING CONTINUED FOR THE YEAR ENDED 29 JUNE 2025

### 4. ELECTION OF THE MEMBERS OF THE AUDIT COMMITTEE

#### Ordinary Resolution Number 4.1

Resolved that, Cindy Joy Robertson, an Independent Non-Executive Director of the Company, be and is hereby elected as a member and Chairperson of the Audit Committee until the next AGM.

#### Ordinary Resolution Number 4.2

Resolved that, subject to the passing of Ordinary Resolution 2.1, Agmat Brinkhuis, an Independent Non-Executive Director of the Company, be and is hereby elected as a member of the Audit Committee until the next AGM.

#### Ordinary Resolution Number 4.3

Resolved that, Zimkhitha Phaphama Zatu Moloi, an Independent Non-Executive Director of the Company, be and is hereby elected as a member of the Audit Committee until the next AGM.

#### Ordinary Resolution Number 4.4

Resolved that, subject to the passing of Ordinary Resolution 1, Busisiwe Mavuso, an Independent Non-Executive Director of the Company, be and is hereby elected as a member of the Audit Committee until the next AGM.

#### Explanation

*The Board has resolved to separate the Audit and Risk Committee into two distinct committees, an Audit Committee and a Risk Committee. This separation aligns with the recommendations of the King IV Report on Corporate Governance and will enable each committee to focus more effectively on its specific responsibilities.*

*The Audit Committee will continue to perform its statutory duties as required under section 94 of the Companies Act, including oversight of financial reporting, internal controls, and the external audit process.*

*The newly established Risk Committee will now independently oversee enterprise risk management. This includes strategic, operational, compliance, and emerging risks functions previously managed under the combined Audit and Risk Committee structure.*

*This separation is intended to strengthen the Company's governance framework and ensure that both financial and non-financial risks are appropriately managed and monitored.*

*Brief curricula vitae of the Audit Committee members are disclosed in Annexure 2 of this Notice of AGM. The Board considers each of the aforementioned candidates eligible and supports their election/re-election.*

### 5. ELECTION OF THE MEMBERS OF THE SOCIAL AND ETHICS COMMITTEE

#### Ordinary Resolution Number 5.1

Resolved that, Zimkhitha Phaphama Zatu Moloi, an Independent Non-Executive Director of the Company, be and is hereby elected as a member and Chairperson of the Social and Ethics Committee until the next AGM.

#### Ordinary Resolution Number 5.2

Resolved that, subject to the passing of Ordinary Resolution 2.1, Agmat Brinkhuis, an Independent Non-Executive Director of the Company, be and is hereby elected as a member of the Social and Ethics Committee until the next AGM.

#### Ordinary Resolution Number 5.3

Resolved that, Stephen Parsons, an Independent Non-Executive Director of the Company, be and is hereby elected as a member of the Social and Ethics Committee until the next AGM.

#### Ordinary Resolution Number 5.4

Resolved that, Wouter Alphonso de Wet, an Executive Director of the Company, be and is hereby elected as a member of the Social and Ethics Committee until the next AGM.

*Brief curricula vitae of the Social and Ethics members are disclosed in Annexure 2 of this Notice of AGM. The Board considers each of the aforementioned candidates eligible and supports their election/re-election.*

### 6. ENABLING RESOLUTION

#### Ordinary Resolution Number 6

Resolved that any Director of the Company and/or the Company Secretary be and is hereby authorised to do all such things and sign all such documents as may be necessary for or incidental to the implementation of any of the ordinary and special resolutions adopted at the meeting.

## NOTICE OF ANNUAL GENERAL MEETING CONTINUED FOR THE YEAR ENDED 29 JUNE 2025

### 7. NON-BINDING ADVISORY VOTE IN RESPECT OF THE REMUNERATION POLICY

#### Ordinary Resolution Number 7

Resolved that the Remuneration Policy, as set out in the Remuneration Report, available on our website at [www.rainbowchickens.co.za/investor-relations/](http://www.rainbowchickens.co.za/investor-relations/), is hereby endorsed by way of a non-binding advisory vote as recommended in the King IV™.

The resolution is proposed to Shareholders to endorse the Company's Remuneration Policy as set out on page 112 of the Integrated Annual Report. Shareholders are reminded that, in terms of King IV, the passing of this non-binding resolution is by way of a non-binding advisory vote. In the event that at least 25% (twenty-five percent) of the voting rights exercised on this advisory vote are against the Remuneration Policy, the Board undertakes to implement the consultation process set out in the Remuneration Policy read together with King IV.

### 8. NON-BINDING ADVISORY VOTE IN RESPECT OF THE REMUNERATION IMPLEMENTATION REPORT

#### Ordinary Resolution Number 8

Resolved that the Remuneration Implementation Report contained in the Remuneration Report available on our website at [www.rainbowchickens.co.za/investor-relations/](http://www.rainbowchickens.co.za/investor-relations/), is hereby endorsed by way of a non-binding advisory vote, as recommended in King IV.

The resolution is proposed to Shareholders to endorse the Company's Remuneration Implementation Report as set out on page 120 of the Integrated Annual Report. Shareholders are reminded that, in terms of King IV, the passing of this non-binding resolution is by way of a non-binding advisory vote. In the event that at least 25% (twenty-five percent) of the voting rights exercised on this advisory vote are against the Remuneration Implementation Report, the Board undertakes to implement the consultation process set out in the Remuneration Policy read together with King IV.

### 9. APPROVAL OF THE LONG-TERM INCENTIVE SCHEME

#### Ordinary Resolution Number 9

Resolved that, in accordance with the provisions of the Companies Act, the JSE Listings Requirements, and the Company's Memorandum of Incorporation, the Shareholders hereby approve the adoption and implementation of the Rainbow Long-Term Incentive Scheme (the "Scheme"), the salient features of which are set out in the Annexure 1 accompanying this Notice of AGM, and the directors be and are hereby authorised to do all such things and sign all such documents as may be necessary or desirable to give effect to the Scheme. The Scheme will be made available for inspection during normal business hours at (i) the registered office of the Company from the date of issue of the 2025 Integrated Annual Report and (ii) on Rainbow's website at ([www.rainbowchickens.co.za/investor-relations/](http://www.rainbowchickens.co.za/investor-relations/)). The percentage of voting rights required for this ordinary resolution number 9 to be adopted: at least 75% of the votes exercised on the resolution by Shareholders present or represented by proxy at the AGM.

#### Explanation

*The Scheme is designed to incentivise and retain key employees and executives by aligning their interests with those of Shareholders, and it will be administered by the Remuneration and Nominations Committee. The maximum number of shares that may be allocated under the Scheme, as well as the individual limits, comply with the JSE Listings Requirements.*

## SPECIAL RESOLUTIONS

### 1. GENERAL AUTHORITY TO PROVIDE FINANCIAL ASSISTANCE IN TERMS OF SECTION 44 OF THE COMPANIES ACT

#### Special Resolution Number 1

Resolved as a special resolution (which will remain in effect for a period of two years from the date of adoption of this special Resolution Number 1) that the Board be and is hereby authorised, subject to section 44 of the Companies Act, the MOI and the JSE Listings Requirements, to authorise the Company to provide direct or indirect financial assistance, by way of loan, guarantee, the provision of security or otherwise, to any person for the purpose of, or in connection with, the subscription for any option, or any securities, issued or to be issued by the Company, or any related or inter-related company, or for the purchase of any securities of the Company, or of any related or inter-related company, in such amounts and on such terms, that the Board may in its sole discretion determine.



## NOTICE OF ANNUAL GENERAL MEETING CONTINUED FOR THE YEAR ENDED 29 JUNE 2025

### Explanation

*Section 44 of the Companies Act empowers the Board of a company to authorise the Company to provide direct or indirect financial assistance for the purpose of, or in connection with, the subscription of any option, or any securities, issued or to be issued by the company or a related or inter-related company, or for the purchase of any securities of the Company or a related or inter-related company or corporation pursuant to a special resolution of the Shareholders of the Company adopted within the previous two years.*

*The reason for and effect of Special Resolution Number 1 is to grant the Board the authority to enable the Company to provide financial assistance in appropriate circumstances. The Board's authorisation of the provision of financial assistance by the Company will be subject to the Board being satisfied that immediately after providing the financial assistance, the Company would satisfy the solvency and liquidity test, and that the terms under which the financial assistance is proposed to be given are fair and reasonable to the Company.*

## 2. GENERAL AUTHORITY TO PROVIDE FINANCIAL ASSISTANCE IN TERMS OF SECTION 45 OF THE COMPANIES ACT

### Special Resolution Number 2

Resolved as a special resolution (which will remain in effect for a period of two years from the date of adoption of this Special Resolution Number 2) that the Board be and is hereby authorised, subject to section 45 of the Companies Act, the MOI and the JSE Listings Requirements, to authorise the Company to provide direct or indirect financial assistance to a related or inter-related company or corporation (excluding any of the Company's subsidiaries), in such amounts and on such terms, that the Board may in its sole discretion determine.

### Explanation

*Section 45 of the Companies Act empowers the Board of a company to authorise that Company to provide financial assistance to a related or inter-related company or corporation pursuant to a special resolution of the Shareholders of the Company adopted within the previous two years. The Company and its subsidiaries provide loan financing, guarantees and other support as envisaged in section 45 of the Companies Act, from time to time in the ordinary course of the Group's business.*

*The reason for and effect of Special Resolution Number 2 is to enable the Company and its subsidiaries to effectively manage their internal financial administration. It would be impractical to obtain Shareholder approval each time the Company wished to provide financial assistance as contemplated above. The Board's authorisation of the provision of financial assistance by the Company will be subject to the Board being satisfied that immediately after providing the financial assistance, the solvency and liquidity test will be satisfied, and that the terms under which the financial assistance is proposed to be given are fair and reasonable to the Company.*

## NOTICE OF ANNUAL GENERAL MEETING CONTINUED FOR THE YEAR ENDED 29 JUNE 2025

### 3. APPROVAL OF NON-EXECUTIVE DIRECTORS' REMUNERATION

#### Special Resolution Number 3

Resolved, as a special resolution (which will remain in effect for a period of one year until the date of the next AGM, unless otherwise resolved by the Shareholders at a subsequent general meeting), the annual fees (excluding VAT and including PAYE, where applicable), payable by the Company to its Non-Executive Directors with effect from 20 November 2025 be approved as follows:

	2026 Proposed Fee (R) per annum	2025 Fee (R) per annum
<b>Board</b>		
3.1 Chairman	390 000	<b>350 000</b>
3.2 Lead Independent Director	480 000	<b>400 000</b>
3.3 Members	390 000	<b>350 000</b>
<b>Audit Committee</b>		
3.4 Chairperson	290 000	<b>155 000</b>
3.5 Members	150 000	<b>120 000</b>
<b>Remuneration and Nominations Committee</b>		
3.6 Chairman	220 000	<b>125 000</b>
3.7 Members	110 000	<b>95 000</b>
<b>Social and Ethics Committee</b>		
3.8 Chairperson	180 000	<b>125 000</b>
3.9 Members	110 000	<b>95 000</b>
<b>Risk Committee</b>		
3.10 Chairperson	180 000	
3.11 Members	110 000	

#### Explanation

Section 66(9) of the Companies Act provides that a company may pay remuneration to its Directors for their services as Directors only in accordance with a special resolution approved by the Shareholders within the previous two years.

In terms of the Companies Act, at least 75% of the voting rights exercised on each of these resolutions must be cast in favour of special resolution numbers 3.1 to 3.11 for such resolutions to be adopted. The Remuneration Review for the year ended 29 June 2025 can be found on pages 119 of the Integrated Annual Report.

The reason for and effect of this special resolution is to approve the adjusted remuneration payable to Non-Executive Directors. The adjustment is based on an external, independent benchmarking exercise conducted to align the Company's NED fees with those of comparable JSE-listed companies. This adjustment is not a CPI-based increase, but a market-alignment measure to ensure competitiveness and reflect the scope of responsibilities and time commitment required of directors.

### 4. GENERAL AUTHORITY TO REPURCHASE SHARES

#### Special Resolution Number 4

Resolved as a special resolution that the Company and its subsidiaries be and are hereby authorised, by way of a general authority in terms of the JSE Listings Requirements, to acquire the Company's issued shares from time to time on such terms and conditions and in such amounts as the Board may in its sole discretion determine, subject to the Companies Act, the MOI and the JSE Listings Requirements, provided that:

1. This general authority shall be valid until the Company's next AGM or for 15 months from the date of passing of this Special Resolution Number 4, whichever period is shorter.
2. Any acquisition of shares must be effected through the order book operated by the JSE Limited trading system and done without any prior understanding or arrangement between the Company and/or the relevant subsidiary and the counterparty (reported trades are prohibited).



## NOTICE OF ANNUAL GENERAL MEETING CONTINUED

### FOR THE YEAR ENDED 29 JUNE 2025

3. An announcement complying with the JSE Listings Requirements is published by the Company:
  - (i) when the Company and/or its subsidiaries have cumulatively acquired 3% (three percent) of the ordinary shares in issue as at the time when this general authority is granted (the Initial Number); and
  - (ii) for each 3% (three percent) in the aggregate of the initial number acquired thereafter by the Company and/or its subsidiaries.
4. The acquisition of shares shall not in the aggregate in any one financial year exceed 10% (ten percent) of the Company's issued ordinary share capital as at the beginning of the financial year, provided that in the case of acquisitions by subsidiaries, such acquisitions, together with shares held by all subsidiaries of the Company, shall be limited to an aggregate maximum of 10% (ten percent) of the Company's issued ordinary shares.
5. Acquisitions may not be made at a price greater than 10% (ten percent) above the weighted average of the market value of the ordinary shares for the five business days immediately preceding the date on which the transaction is effected.
6. At any point in time the Company may only appoint one agent to effect any acquisition on the Company's behalf or on behalf of any subsidiary of the Company.
7. A resolution will be passed by the Board that they have authorised the repurchase, that the Company passed the solvency and liquidity test and that since the test was done there have been no material changes to the financial position of the Group.
8. The Company and its subsidiaries will not acquire ordinary shares during a prohibited period (as defined in the JSE Listings Requirements) unless they have in place a repurchase programme where the dates and quantities of the shares to be traded during the relevant period are fixed (not subject to any variation) and full details of the programme (as required by the JSE Listings Requirements) have been submitted to the JSE in writing prior to the commencement of the prohibited period. The Company will instruct an independent third party, which makes its investment decisions in relation to the Company's securities independently of, and uninfluenced by the Company, prior to the commencement of the prohibited period to execute the repurchase programme.

### Statement of the Board's intention

The Board has no specific intention at present to use this authority to repurchase any of the Company's shares, however, the Board is of the opinion that this authority should be in place should it become appropriate, in its opinion, to undertake a share repurchase in the future. The Board undertakes that no such repurchase will be implemented unless the Directors are of the opinion that, for a period of 12 months after the date of the repurchase:

- the Company and the Group will be able, in the ordinary course of business, to pay its debts;
- the assets of the Company and the Group will exceed their liabilities. For this purpose, the assets and liabilities are recognised and measured in accordance with the accounting policies used in the latest audited Consolidated Annual Financial Statements;
- the Company and the Group will have adequate share capital and reserves for ordinary business purposes; and
- the working capital of the Company and the Group will be adequate for ordinary business purposes.

### ADDITIONAL INFORMATION (this section is specific to the above resolution)

For the purposes of considering this Special Resolution Number 4 and in compliance with the JSE Listings Requirements, the information listed below has been included on the pages indicated below:

1. Major Shareholders of the Company – page 20.
2. Stated capital of the Company – page 20.

There has been no material change in the financial or trading position of the Company or the Group since the end of the last financial period for which the audited Consolidated Annual Financial Statements have been published.

The Directors, collectively and individually, accept full responsibility for the accuracy of the information contained in this Special Resolution Number 4 and certify that, to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in relation to this Special Resolution Number 4 false or misleading, and that they have made all reasonable enquiries in this regard and that this Special Resolution Number 4 contains all information required by law and the JSE Listings Requirements.

### EXPLANATION

*The purpose of Special Resolution Number 4 is to grant a general authority for the Company or its subsidiaries to acquire ordinary shares in the Company on the terms and conditions and in such amounts to be determined from time to time by the Board, subject to the terms of this Special Resolution Number 4.*

# NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

## APPROVALS REQUIRED FOR RESOLUTIONS

Ordinary Resolutions Numbers 1 to 6 contained in this Notice require the approval of more than 50% (fifty percent) of the voting rights exercised on each such resolution by Shareholders present or represented by proxy at the AGM.

Ordinary Resolutions Numbers 7 and 8 contained in this Notice are non-binding advisory votes. In the event of either of the resolutions being voted against by 25% (twenty-five percent) or more of the votes exercised on each such resolution by Shareholders present or represented by proxy at the AGM, the Company shall engage with Shareholders as to the reasons therefore, as set out in the Remuneration Report.

Ordinary Resolution Number 9 and Special Resolutions Numbers 1 to 4 contained in this Notice require the approval of at least 75% (seventy-five percent) of the voting rights exercised on each such resolution by Shareholders present or represented by proxy at the AGM.

## ATTENDANCE OR VOTING BY SHAREHOLDERS OR PROXIES

Shareholders who have not dematerialised their ordinary shares or who have dematerialised their ordinary shares with own-name registration, are entitled to attend, speak and to vote at the AGM. Any such Shareholder may appoint a proxy/proxies to attend, speak and vote in their stead (on a poll) at the meeting. A proxy need not be a Shareholder. In compliance with section 58(8)(b)(i) of the Companies Act, a summary of the rights of a Shareholder to be represented by proxy is set out in the form of proxy.

A form of proxy is attached to this Notice for the convenience of any Shareholder holding certificated shares in the Company or dematerialised Shareholders who have elected own-name registration, who cannot attend the AGM but who wish to be represented thereat. Forms of proxy should be completed and returned to the transfer secretaries, Computershare Investor Services Proprietary Limited, at Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, or posted to Private Bag X9000, Saxonwold, 2132, or emailed to [proxy@computershare.co.za](mailto:proxy@computershare.co.za) to be received by 08h30 on Tuesday, 18 November 2025 for administrative purposes, or alternatively handed to the Company Secretary of the Company or the Chairman of the AGM, in sufficient time prior to the commencement of the meeting at 08h30 on Thursday, 20 November 2025 to enable the transfer secretaries to verify to their reasonable satisfaction the right of the person to attend at and participate in the AGM (in accordance with section 63(1) of the Companies Act).

Any ordinary shares held by a Company share trust or scheme will not have their votes at the AGM taken into account for the purposes of resolutions proposed in terms of the JSE Listings Requirements. In terms of section 48(2)(b)(ii) of the Companies Act, no voting rights may attach to any shares held in treasury.

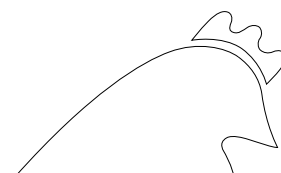
Voting will take place by way of a poll, and accordingly every Shareholder shall have one vote for every share held in the Company.

Shareholders who have dematerialised their ordinary shares, other than those Shareholders who have dematerialised their shares with "own-name" registration, and who wish to attend the AGM must not complete the form of proxy, but should contact their Central Securities Depository Participant ("CSDP") or broker in the manner and time stipulated in the agreement entered into between the relevant Shareholder and the CSDP or broker concerned ("Custody Agreement"):

- to furnish them with their voting instructions; or
- in the event that they wish to attend the meeting, to obtain the necessary authority to do so.

We encourage certificated Shareholders and dematerialised Shareholders with "own-name" registration attending either in person or via electronic communication to cast their votes in respect of the resolutions set out in this Notice, in advance, by completing and returning a proxy form. This will ensure that your vote will be counted whether or not you attend the AGM.

The Company does not accept responsibility, and will not be held liable, for any action of, or omission by, any CSDP or broker including, without limitation any failure on the part of the CSDP or broker of any beneficial owner of shares in the Company to notify such beneficial owner of the details set out in this Notice or to adhere to requests from Shareholders.



## NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING CONTINUED FOR THE YEAR ENDED 29 JUNE 2025

### ELECTRONIC PARTICIPATION

Shareholders (or their representatives or proxies, as the case may be) will have access through electronic facilities to a virtual meeting platform in order to participate in the AGM, which will be held by way of electronic communication in accordance with section 63(2)(a) of the Companies Act and subject to clause 24 of the MOI and the provisions of the JSE Listings Requirements, where applicable. This Notice sets out the procedure which Shareholders should follow so as to participate in the AGM by electronic communication.

The electronic communication to be employed will enable all persons participating in the AGM to communicate concurrently with one another without an intermediary and to participate reasonably effectively in the AGM.

A Shareholder (or its representative or proxy, as the case may be) will, if such Shareholder requests that access be granted to it (or its representative or proxy, as the case may be), be able to:

- listen and speak during the AGM through electronic facilities; and
- vote at the AGM through a virtual meeting platform.

#### Registration for electronic participation

Shareholders (or their representatives or proxies, as the case may be) who wish to participate in and/or vote at the AGM by way of electronic participation ("Participant") must register online using the online registration portal at <https://meetnow.global/ZA>, or contact the transfer secretaries, Computershare Investor Services Proprietary Limited, at Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, or email [proxy@computershare.co.za](mailto:proxy@computershare.co.za) by no later than 17h00 on Wednesday, 19 November 2025, in order to enable the identity of the Shareholder to be verified and if verified, further details on using the electronic communication facility will be provided.

Any Shareholder (or representative or proxy, as the case may be) who does not register, as contemplated above, by 17h00 on Wednesday, 19 November 2025, may still register to participate in and/or vote electronically at the AGM after this date, provided that (i) such Participant is registered and (ii) the identity of such Participant is verified (as required in terms of section 63(1) of the Companies Act and as detailed below), by no later than the commencement of the AGM.

All Shareholders are entitled to attend and participate in the AGM via the use of the electronic platform.

#### Electronic participation in the AGM

Upon registration for participation in the AGM, Shareholders will be provided with instructions on how to participate in the AGM.

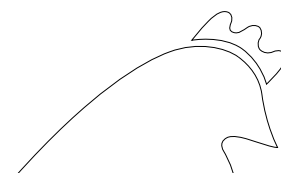
#### Cost

The costs of participation in the AGM by electronic communication will be for the cost of the Shareholders or proxy, and will be billed separately by the Participant's own service provider.

#### Other

The Company will not be liable in the case of loss of network connectivity or other network failures that are beyond the control of the Company, and which prevents a Participant from participating in and/or voting at the AGM. The Company will also not be liable for the failure of any Participant to follow the directions and prompts provided for his/her/its effective participation in and voting at the AGM.

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.



## NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING CONTINUED FOR THE YEAR ENDED 29 JUNE 2025

### PROOF OF IDENTIFICATION REQUIRED

The Companies Act requires that any person who wishes to attend or participate in a Shareholders' meeting must present reasonably satisfactory identification at the meeting. Any Shareholder or proxy who intends to attend or participate at the AGM must be able to present reasonably satisfactory identification for such Shareholder or proxy to attend at and participate in the meeting. Satisfactory identification will include a duly certified copy of the participant's identity document, driver's license or passport and:

- for a participant who is a representative of a Shareholder that is a company or other corporate entity, a duly certified copy of the resolution adopted by the Shareholder appointing such participant to act as its representative at the AGM, as required in terms of section 57(5) of the Companies Act; or
- for a participant who is a proxy, a copy of the proxy in terms of which he/she is appointed (unless such proxy is already on record with the transfer secretaries or the Company).

K Mtemerewa  
Company Secretary

30 September 2025

#### **Registered office**

Southdowns Ridge Office Park, Ground floor, Suite 12, Cnr John Vorster and Nellmapius Drive, Irene, Centurion, 0157



# FORM OF PROXY

## RAINBOW CHICKEN LIMITED

Incorporated in the Republic of South Africa  
 Registration number: 2024/200346/06  
 Share code: RBO  
 ISIN: ZAE000334850  
 ("the Company")

This form of proxy is only for use by:

1. Registered Shareholders who have not yet dematerialised their ordinary shares.
2. Registered Shareholders who have already dematerialised their ordinary shares and registered them in their own name\*.
3. All other dematerialised Shareholders must contact their CSDP or broker to make the relevant arrangements concerning voting and/or attendance at the meeting.

\*See explanatory Note 3 overleaf

I/We \_\_\_\_\_ (name in block letters)

of \_\_\_\_\_ (address)

Telephone number \_\_\_\_\_ Cellphone number \_\_\_\_\_

being a Shareholder / Shareholders of the Company

and the registered holder/s of ordinary shares in the Company, hereby appoint (see instruction 1 overleaf)

1. \_\_\_\_\_ or failing him/her

2. \_\_\_\_\_ or failing him/her

3. the Chairman of the AGM

as my/our proxy to attend, speak and vote for me/us and on my/our behalf or to abstain from voting at the AGM of the Company to be held at Southdowns Ridge Office Park, Suite 12, Cnr John Vorster and Nellmapius Drive, Irene-Centurion, Gauteng, 0157 on Thursday, 20 November 2025 at 08h30 and at any postponement or adjournment thereof as follows:

ORDINARY RESOLUTIONS		For	Against	Abstain
1	Election of Busisiwe Mavuso			
2	Re-election of directors			
2.1	Agmat Brinkhuis			
2.2	Willem Ockert van Wyk			
3	Re-appointment of independent auditors and re-appointment of designated audit partner			
3.1	Reappointment of Ernst & Young Inc as independent auditors			
3.2	Reappointment of Ms Merisha Kassie as designated audit partner			
4	Election of members of the Audit Committee			
4.1	Cindy Joy Robertson			
4.2	Agmat Brinkhuis			
4.3	Zimkhitha Phaphama Zatu Moloi			
4.4	Busisiwe Mavuso			
5	Election of members of the Social and Ethics Committee			
5.1	Zimkhitha Phaphama Zatu Moloi			
5.2	Agmat Brinkhuis			
5.3	Stephen Mark Parsons			
5.4	Wouter Alphonso de Wet			
6	Enabling Resolution			
7	Non-binding advisory vote in respect of the Remuneration Policy			
8	Non-binding advisory vote in respect of the Remuneration Implementation Report			
9	Approval of the Long-Term Incentive Scheme			
SPECIAL RESOLUTIONS				
1	General authority to provide financial assistance in terms of section 44 of the Companies Act			
2	General authority to provide financial assistance in terms of section 45 of the Companies Act			
3	Approval of Non-Executive Directors' remuneration			
3.1	Chairman of the Board			
3.2	Lead Independent Director			
3.3	Board Committee Members			
3.4	Audit Committee Chairperson			
3.5	Audit Committee members			
3.6	Remuneration and Nomination Committee Chairman			
3.7	Remuneration and Nomination Committee members			
3.8	Social and Ethics Committee Chairperson			
3.9	Social and Ethics Committee members			
3.10	Risk Committee Chairperson			
3.11	Risk Committee members			
4	General authority to repurchase shares			

(Indicate instructions to proxy by way of a cross in the space provided). Unless otherwise instructed, my/our proxy may vote as he/she thinks fit.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025

Signature \_\_\_\_\_

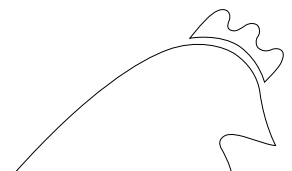
(Please read the notes and instructions overleaf)

# NOTES TO THE FORM OF PROXY

1. A Shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. A proxy need not be a Shareholder of the Company. Satisfactory identification must be presented by any person wishing to attend the AGM, as set out in the Notice.
2. Every Shareholder present in person or by proxy and entitled to vote at the AGM of the Company shall have one vote in respect of each ordinary share held in the Company by him/her.
3. Shareholders with own name registration are Shareholders who elected not to participate in the Issuer-Sponsored Nominee Programme and who appointed Computershare Custodial Services as their Central Securities Depository Participant ("CSDP") with the express instruction that their uncertificated shares are to be registered in the Company's securities register in their own names.

## Instructions on signing and lodging the form of proxy:

1. A Shareholder may insert the name of a proxy or the names of two alternative proxies of the Shareholder's choice in the space/s provided on the form of proxy, with or without deleting "the Chairman of the AGM", but any such deletion must be initialed by the Shareholder. Should this space be left blank, the Shareholder's voting rights will be exercised by the Chairman of the AGM. The person whose name appears first on the form of proxy and who is present at the AGM will be entitled to act as proxy to the exclusion of those whose names follow.
2. A Shareholder's voting instructions to the proxy must be indicated by the insertion of an "X", or the number of votes exercisable by the Shareholder, in the appropriate spaces provided in the form of proxy. Failure to do so shall be deemed to authorise the proxy to vote or to abstain from voting on each resolution as he/she thinks fit. A Shareholder or his/her proxy is not obliged to use all the votes exercisable by him/her or by his/her proxy, but the total number of votes cast, or those in respect of which abstention is recorded, may not exceed the total number of votes exercisable by the Shareholder or by his/her proxy.
3. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries.
4. To be valid, the completed form of proxy should be completed and returned to the transfer secretaries, Computershare Investor Services Proprietary Limited at Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, or posted to Private Bag X9000, Saxonwold, 2132, or emailed to [proxy@computershare.co.za](mailto:proxy@computershare.co.za) to be received by 08h30 on Tuesday, 18 November 2025 for administrative purposes, or alternatively handed to the company secretary or the Chairman of the AGM in sufficient time prior to its commencement at 08h30 Thursday, 20 November 2025, to enable the transfer secretaries to verify to their reasonable satisfaction the right of the person to attend at and participate in the meeting (in accordance with section 63(1) of the Companies Act).
5. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the transfer secretaries or waived by the Chairman of the AGM.
6. The completion and lodging of this form of proxy shall not preclude the relevant Shareholder from attending the AGM and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such Shareholder wish to do so.
7. The completion of any blank spaces on the form of proxy need not be initialed. Any alterations or corrections to this form of proxy must be initialed by the signatory/ies.
8. The provisions of the Companies Act in relation to the revocation of the appointment of a proxy apply. A Shareholder may accordingly revoke a proxy appointment by cancelling it in writing, or making a later inconsistent appointment of a proxy, and delivering a copy of such revocation to the proxy and the Company.
9. The Chairman of the AGM may reject or accept any form of proxy which is completed other than in accordance with these instructions provided that he/she is satisfied as to the manner in which a Shareholder wishes to vote.





## NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING CONTINUED FOR THE YEAR ENDED 29 JUNE 2025

### ANNEXURE 1

#### RAINBOW CHICKEN LIMITED

##### Salient features of 2025 Long-Term Incentive Plan

###### Introduction

Rainbow Chicken Limited (“Rainbow” or “the Company”) adopted the 2025 long-term incentive plan (“LTIP”) to apply with effect from the 2026 financial year. The LTIP will replace the Company’s current long-term incentive plan (“the VCP”) which has reached its end, with the final awards in terms thereof having been made in **December 2024**.

The LTIP is aligned to sound corporate governance principles and market practice and is being implemented to attract, retain, incentivise and reward key employees. The LTIP provides participants with the opportunity to be awarded a conditional right to a future cash amount that will be settled partially in cash and partially in Rainbow shares for Executive Directors, and fully in cash for all other participants.

For the Executive Directors that will receive a portion of the settlement value in shares, those shares may be subjected to a mandatory holding period at the discretion of the Remuneration and Nominations Committee in order for them to meet their minimum shareholding requirements.

The purpose of these salient features is to outline the main terms of the LTIP to enable Shareholders to consider the resolutions to approve the adoption of the LTIP which will replace the VCP. Any pre-existing awards in terms of the VCP will continue to be governed by the VCP rules.

Capitalised terms bear the meanings given to them in the LTIP rules. The salient features of the LTIP are detailed below.

###### Eligibility

The LTIP has been flexibly drafted to include any person holding permanent salaried employment or office with the Employer Company, excluding any Non-Executive Director, consultant or contractor of the Employer Company. However, it is envisaged that eligibility will be restricted to employees on Paterson Grade DU and above, (key individual employees with specific core, critical and/or strategic skills that are critical to the business). These are currently the same employees that are eligible under the VCP.

Employees are not automatically entitled to participate in the LTIP. The Remuneration and Nominations Committee retains absolute discretion regarding the making of an award to any Employee in terms of the LTIP.

#### BASIS OF AWARDS AND AWARD LEVELS

##### Annual Awards

Awards will be made annually. The Remuneration and Nominations Committee will have the discretion to determine the award values, by taking into consideration relevant factors which may include the seniority and performance of participants as well as his/her grade and TGP. Overall affordability to the Company will be considered each time an award is made.

##### Performance Periods and Vesting

The LTIP rules are designed to be flexible to allow the Company to set the performance period for annual LTIP awards taking into account the Company’s performance and strategic focus at the time.

LTIP awards for the 2026 Financial Year will vest over a 3 (three) year performance period.

##### Performance Conditions and Vesting Levels

The Remuneration and Nominations Committee will set appropriate performance condition(s), performance period(s), employment conditions and employment period(s), as relevant, for each award. Each of these details of the award will be agreed with the participants in terms of individual award letters.

The performance conditions for the first award are intended to be earnings before interest and tax growth and return on invested capital.

Each performance condition will have a vesting level assigned, which is intended to be threshold vesting at 50%, target vesting at 100% and stretch vesting at 150%. In line with best practice, vesting will occur on a linear basis between threshold, target and stretch performance.

The Remuneration and Nominations Committee will set appropriate performance conditions, as relevant, taking into account the business environment at the time of making the awards, and where considered necessary, in consultation with Shareholders.

## NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING CONTINUED FOR THE YEAR ENDED 29 JUNE 2025

### ANNEXURE 1 CONTINUED

#### Gatekeeper

The Remuneration and Nominations Committee may choose to impose a Gatekeeper (which is a minimum requirement that must be achieved by a Participant in order for an award to vest) which will be tested at the end of the performance period.

#### Manner of Settlement

Vested awards can either be settled in cash or partially settled in cash and partially settled in shares. At the time of implementation of the LTIP, it is the Remuneration and Nominations Committee's intention that only Executive Directors will have a portion of their awards settled in cash and portion of their award settled in shares.

In terms of the portion of the awards that will be settled in shares, the LTIP rules have been flexibly drafted to allow for settlement in any of the following manners:

- by way of a market purchase of shares;
- by use of treasury shares; and
- by issue of shares;

The exact method of settlement for each award will be determined by the Remuneration and Nominations Committee.

#### Holding Period

The settled shares may be subject to a mandatory holding period. During the holding period, these shares will be held by an Escrow Agent in a nominee account on behalf of the Participant and, for the duration of the holding period, cannot be disposed of or encumbered by the Participant or the Company, nor forfeited by the Participant (except if clawback is applied).

The holding period shall expire, and the settled shares shall be released, upon the earlier of: (i) termination of the participant's employment with the Company or relevant Employment Company; or (ii) the date on which the Participant's Minimum Shareholding Requirement ("MSR") has been met; unless specific authority is granted by the Remuneration and Nominations Committee otherwise.

### LIMITS AND ADJUSTMENTS AND AMENDMENT TO THE LTIP LIMIT

#### Company limit

The aggregate number of shares which may at any one time be settled under the LTIP shall not exceed **44 651 487 (forty four million six hundred and fifty one thousand four hundred and eighty seven)** shares to all participants, which equates to approximately 5% of the number of issued shares as at the end of the day on which the Company adopted the LTIP ("**the Company Limit**"). In the event that there is a discrepancy between the percentage and number of shares, the number will prevail.

In calculating the limit for the LTIP, new shares allotted and issued by the Company or shares held by a Subsidiary in treasury account which have been used by the Company for settlement of the LTIP, will be included in the Company Limit. This Company Limit will be calculated to exclude shares purchased in the market in settlement of the LTIP.

#### Individual Limit

The maximum number of shares which may be allocated to an individual Participant in respect of all unvested awards under the LTIP may not exceed **4 465 149 (four million four hundred and sixty five thousand one hundred and forty nine)** shares, which equates to approximately 0.5% of the number of issued shares as at the end of the day on which the Company adopted the LTIP ("**the Individual Limit**"). In the event that there is a discrepancy between the percentage and number of shares, the number will prevail.



## NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING CONTINUED FOR THE YEAR ENDED 29 JUNE 2025

### ANNEXURE 1 CONTINUED

#### Adjustments

The Committee may, where required, adjust the individual limit to take account of a sub-division or consolidation of the Company shares, or any other corporate action or other event affecting the shares of the Company, as approved by the Remuneration and Nominations Committee so as to ensure equity for the participants. Such adjustment should ensure that these limits represent the same proportion of the issued shares of the Company as represented before the occurrence of such event.

The Auditors, or other independent adviser acceptable to the JSE Limited, shall confirm to the JSE Limited in writing that any adjustment made in terms of this paragraph has been properly calculated on a reasonable and equitable basis in accordance with the rules of the LTIP, and must be reported on in the Company's financial statements in the year during which the adjustment is made. Overall, any adjustments made in accordance with paragraph 14.3 of Schedule 14 to the JSE Listings Requirements must be reported on in the Company's annual financial statements in the year during which the adjustment is made. The issue of shares as consideration for an acquisition and the issue of shares for cash or a vendor consideration placing will not be regarded as a circumstance that requires any adjustment to the Company Limit or Individual Limit.

#### Termination of employment and unvested awards

##### Fault Terminations

Participants whose employment is terminated due to resignation, lawful dismissal (which includes for reasons of abscondment or misconduct), will be classified as "Fault Terminations". These participants will forfeit all unvested awards upon the Date of Termination of Employment and no consideration shall be payable to them.

##### No Fault Terminations

Participants whose employment is terminated due to retirement, early retirement, death, redundancy, disability, the sale of an Employer Company or any other circumstance which are the Remuneration and Nominations Committee will have the discretion to determine that either of the following approaches will apply, as deemed appropriate:

- **Early vesting:** a pro-rata portion of unvested awards will vest on the date of termination of employment or the date as soon as reasonably possible thereafter, when the Remuneration and Nominations Committee assesses the extent to which the performance condition(s) and the Gatekeeper and/or any further conditions have been satisfied;
- **Vesting in the normal course, adjusted for time served:** a pro-rata portion of unvested awards will vest in the normal course (when the original applicable employment period ends), or the date as soon as reasonably possible thereafter, when the Remuneration and Nominations Committee assesses the extent to which the performance condition(s) and the Gatekeeper and/or any further conditions have been satisfied;

Participants will not be treated as ceasing to be an employee of an Employer Company if, on the same date on which he ceases to be an employee of an Employer Company, he is employed by another Employer Company. All awards awarded to such Participant by the first Employer Company shall remain in force on the same terms and conditions as set out in these rules.

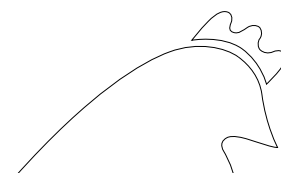
The Remuneration and Nominations Committee has the absolute discretion to deviate from the classification of a termination of employment as fault termination or no-fault termination as set out above, subject to consistent treatment being applied to comparable cases, and compelling reasons existing for such a deviation which are appropriately documented.

#### Change of control

Should the Company undergo a change of control, which results in the majority of operations of the Company being merged with those of another company or companies or the LTIP being terminated, a portion of unvested awards will early vest on the change of control date or the date as soon as reasonably possible thereafter when relevant conditions have been tested. To determine the relevant portion vesting, time pro-rating will be applied, and the Remuneration and Nominations Committee will assess the extent to which the performance condition(s) and the Gatekeeper and/or any further conditions have been satisfied.

The Remuneration and Nominations Committee has the discretion to decide on a different treatment of awards where the Remuneration and Nominations Committee is of the view that good and sound reason exists, and the proposed treatment falls within the boundaries of good governance.

The portion of the awards that do not vest will either lapse or continue to be subject to the terms of the award letter, with or without appropriate adjustments relating to the terms related thereto.



## NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING CONTINUED FOR THE YEAR ENDED 29 JUNE 2025

### ANNEXURE 1 CONTINUED

#### Malus, Clawback and trigger events

For the LTIP, Malus (the reduction of the award value in whole or in part) will apply up to the vesting date. Clawback (recoupment or recovering of all or a portion of a vested award) will apply subsequent to the vesting date and or settlement date and will be regulated by the Company's existing policy in this regard.

#### Amendments

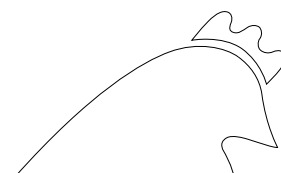
The Remuneration and Nominations Committee may alter or vary the rules of the LTIP as it deems to be reasonable, subject to the proviso that the amendments lead to a fairer measurement of performance, however, the following matters may not be amended without the prior approval of the JSE and Shareholders by way of an ordinary resolution to be adopted by requiring at least 75% of the votes exercised on the resolution by Shareholders present or represented by proxy in general meeting, excluding all the votes attaching to all equities securities owned or controlled by persons who are existing participants in the LTIP. Only the equity securities which have been acquired in terms of the LTIP and may be impacted by the changes will be excluded from the said vote. :

- the category of persons who are eligible for participation in the LTIP;
- the number of shares which may be utilised for the purpose of the LTIP;
- the individual limitations on benefits or maximum entitlements;
- the basis upon which LTIP awards are made;
- the amount payable upon the award, settlement or vesting of an award;
- the rights attached to the shares including those arising on a liquidation of the Company;
- the procedure to be adopted in respect of the vesting of awards in the event of a Change of Control; and
- the procedure to be adopted in respect of the vesting of awards in the event of termination of employment.

#### General

The rules of the LTIP are available for inspection by Shareholders during normal business hours at our registered office from 30 September 2025 to 20 November 2025 at the Company's registered address.

In terms of the JSE Listings Requirements, the passing of Ordinary Resolution number 9 to adopt the LTIP requires the approval of a 75% majority of the voting rights exercised on the resolution.



## ANNEXURE 2

### BOARD OF DIRECTORS



**Pieter Rudolf Louw** <sup>(56)</sup>

**Non-Executive Director and Chairman of the Board CA(SA)**

Appointed 23 May 2024

**Cindy Joy Robertson** <sup>(49)</sup>

**Independent Non-Executive Director and Lead Independent Director CA(SA)**

Appointed 23 May 2024

**Agmat Brinkhuis** <sup>(62)</sup>

**Independent Non-Executive Director**

Appointed 23 May 2024

**Zimkhitha Phaphama Zatu Moloi** <sup>(41)</sup>

**Independent Non-Executive Director CA(SA)**

Appointed 23 May 2024

**Busisiwe Mavuso** <sup>(47)</sup>

**Non-Executive Director CA(ACCA-UK)**

Appointed 1 October 2025

Pieter is a Chartered Accountant (South Africa) who qualified with PwC in Stellenbosch before joining Remgro Limited in 2001. Pieter is currently a director of various wholly owned subsidiaries within the Remgro group of companies, as well as Heineken Beverages Holdings Limited. He is also a member of the Management Board of Remgro.

#### Other listed Directorships

- Heineken Beverages Holdings Limited
- Historiese Huise Van Suid-Afrika Limited

Cindy is a retired chief financial officer and an accomplished non-executive director in the governance of listed companies within the South African environment. Cindy began her career at KPMG and since qualifying as a chartered accountant, has gained extensive experience in executive positions at Woolworths, Sea Harvest, Pioneer Foods, Media 24 and TFG Ltd. She currently serves on the Boards of Boxer Limited, Coronation Fund Managers Limited and Equites Property Fund Ltd. She serves on several non-profit Foundations and is the Vice Chair of UCT's Finance Committee and a member of their Audit and Risk Committee.

#### Other listed Directorships

- Coronation Life Assurance Company Limited
- Coronation Fund Managers Ltd
- Boxer Retail Limited
- Equites Property Fund Limited

Agmat is a first-generational poultry farmer with over 20 years of experience in the agricultural sector. He has deep expertise in, *inter alia*, poultry production, resources utilisation, government regulation, environmental practices and financial management. His active involvement in the poultry industry has ranged across various boards and committees of industry and developmental organisations, culminating in his election to the position of Chairman of SAPA in 2016. Agmat is a former ward councilor and sub-council Chairman for the City of Cape Town, and a former proportionate councilor for the South Peninsula Municipality.

Zimkhitha is an accomplished Director with extensive experience in strategic financial management, corporate governance and business leadership. She holds a Bachelor of Commerce and Higher Diploma in Accountancy from the University of Witwatersrand and is a registered CA(SA). Zimkhitha has a demonstrated track record of success in steering organisations towards profitability and sustainable growth through sound financial practices and effective decision-making. Zimkhitha completed the GIBS Executive Leadership Programme and is completing her thesis for a master's degree (corporate finance) through the University of Liverpool. As a highly analytical person, she has excellent strategic insights and strong operational experience as well as an in-depth understanding of infrastructure projects.

#### Other listed Directorships

- Grindrod Limited
- Sun International Limited

Busisiwe is a Chartered Certified Accountant (ACCA – UK) with two Master's degrees in Business Leadership and Applied Business Leadership & Management, complemented by a Postgraduate Qualification in Management Gordon Institute of Business Science ("GIBS") and a B. Compt in Accounting University of South Africa ("UNISA"). She is currently pursuing her PhD.

She is the CEO of Business Leadership South Africa ("BLSA") and serves as a Non-Executive Director at Business Unity South Africa ("BUSA"), Business Against Crime South Africa ("BACSA"), and Resultant Finance. Her extensive leadership experience across business, public sectors and the Council of Social Justice Champions, equips her to add significant strategic and governance value to the board.

Busisiwe is a member of Institute of Directors in South Africa ("IoDSA"), ACCA-UK, and Young Presidents' Organization ("YPO"). Her contributions have been recognised through multiple awards, including the Influencer of Influencers Award (2020) and runner-up for Businessperson and Business Leader of the Year (2021, 2024).



## ANNEXURE 2 CONTINUED

### BOARD OF DIRECTORS



**Stephen Mark Parsons** <sup>(60)</sup>

**Independent,  
Non-Executive Director**

Appointed 23 May 2024

Stephen is an experienced INED with senior executive and board-level experience in the global agri-food sector. His expertise spans business turnaround, mergers and acquisitions, and large-scale multi-site manufacturing and processing operations across Europe, Africa, and the Middle East. He is currently Chief Executive Officer of Greengage, a Polish UK-based agri-tech company, and was previously a Non-Executive Director of Tanniah Food Company (Saudi Arabia in partnership with Tyson Foods Inc.). Earlier in his career, he held senior roles with Cobb Europe (Cobb Vantress/Tyson Foods Inc.) and Grampian Country Food Group (UK). He also brings direct insight into Rainbow, having served as Executive Director of Rainbow Chicken Limited (2002–2003) and Group Operations Director of Rainbow Farms Pty Ltd. Stephen holds a BCom (University of the Witwatersrand) and a Diploma in Business Management and Administration (Institute of Commercial Management, UK). He is an alumnus of London Business School AED program and a member of the Institute of Directors, London.

**Willem Ockert van Wyk** <sup>(46)</sup>

**Non-Executive Director  
CA(SA)**

Appointed 23 May 2024

Willem joined Remgro Limited as the Group Tax Manager in 2006 and was thereafter appointed as investment manager in the Corporate Finance Division during December 2016. Willem is currently a Director of Pembani Remgro Infrastructure Managers, Energy Exchange of Southern Africa and Enerweb, as well as acting as Members' Trustee of the M&I Retirement Fund. He is also a member of the Investment Committee of Pembani Remgro Infrastructure Funds. Previous directorships include Grindrod Limited and Grindrod Shipping Limited. Willem qualified as a Chartered Accountant (South Africa) in 2005 and completed his articles at Ernst & Young Inc. ("EY"). He also holds an honours degree in taxation from the University of Cape Town. Willem has significant experience in key corporate finance disciplines including valuations, due diligence, and investment support.

**Other listed Directorships**

- Historiese Huise Van Suid-Afrika Limited

**Marthinus Petrus Stander** <sup>(61)</sup>

**Executive Director  
and CEO**

Appointed 11 April 2024

Marthinus as the Chief Executive Officer ("CEO") serves as the CEO of Rainbow, bringing with him 28 years of extensive experience in the food and agri-processing industry. Marthinus has a qualification in electronic engineering from Stellenbosch University and has furthered his academic journey with an MSc in Oceanography from the University of Cape Town. His career trajectory includes significant roles such as Supply Chain Director at RCL FOODS Consumer in 2007, where he played a pivotal role in the successful turnaround efforts from 2000 to 2005. Prior to rejoining RCL FOODS Consumer in 2021 as CEO, Marthinus spearheaded another successful turnaround as the CEO of Country Bird Holdings Limited.

**Kerry Rosemary van der Merwe** <sup>(43)</sup>

**Executive Director  
and CFO CA(SA)**

Appointed 11 April 2024

Kerry brings over 16 years of extensive financial expertise to her role as Chief Financial Officer ("CFO") of Rainbow. Kerry commenced her career at PwC after completing her Certificate in the Theory of Accounting ("CTA") at the University of KwaZulu-Natal, and qualified as a Chartered Accountant (SA) in 2008. Kerry joined RCL FOODS Limited in 2012 and has held various senior positions such as International Financial Reporting Standards ("IFRS") and Tax Executive, as well as Finance and Commercial Executive. Kerry was appointed as CFO Designate of RCL FOODS Consumer in July 2023.

**Wouter Alphonso de Wet** <sup>(59)</sup>

**Executive Director  
and COO**

Appointed 23 May 2024

Wouter as the Chief Operating Officer ("COO") brings over 26 years of profound experience in the poultry and animal feed industry. With a strong foundation in turnaround consulting and a track record of success, Wouter has been instrumental in driving operational excellence and strategic initiatives. Wouter's journey at RCL FOODS Limited began in 1997 as part of a crucial turnaround project. Over the years, he has held pivotal senior roles including Processing Director, Feed Director and Sustainability Director and was a former employee of Country Bird Holdings Limited. Wouter has a BA Industrial Psychology degree from Stellenbosch University.



# SHARE AND SHAREHOLDER INFORMATION

FOR THE YEAR ENDED 29 JUNE 2025

## Stated Capital

Authorised:

2 000 000 000

Issued:

893 029 748

	Number of Shareholders	%	Number of shares	%
<b>Shareholder spread</b>				
1 – 1 000	10 908	86.86	924 878	0.10
1 001 – 10 000	1 147	9.14	4 518 216	0.51
10 001 – 100 000	414	3.30	12 185 093	1.36
100 001 – 1 000 000	70	0.56	23 076 089	2.58
1 000 001 and over	17	0.14	852 325 472	95.45
<b>Total</b>	<b>12 556</b>	<b>100.00</b>	<b>893 029 748</b>	<b>100.00</b>
<b>Distribution of Shareholders</b>				
Banks	7	0.06	47 510	0.01
Brokers	9	0.07	5 375 359	0.60
Close Corporations	60	0.48	4 358 110	0.49
Endowment Funds	21	0.17	720 509	0.08
Holding Company	2	0.02	714 057 943	79.96
Individuals	12 195	97.11	20 925 444	2.34
Insurance Companies	1	0.01	9 200	0.00
Investment Companies	9	0.07	324 955	0.04
Mutual Funds	49	0.39	104 371 770	11.69
Nominees and Trusts	96	0.76	1 934 617	0.22
Other Corporations	35	0.28	376 750	0.04
Pension Funds	21	0.17	39 510 256	4.42
Private Companies	51	0.41	1 017 325	0.11
<b>Total</b>	<b>12 556</b>	<b>100.00</b>	<b>893 029 748</b>	<b>100.00</b>
<b>Public and non-public Shareholders</b>				
<b>Holding Company</b>	<b>2</b>	<b>0.02</b>	<b>714 057 943</b>	<b>79.96</b>
TSB Sugar Holdings Proprietary Limited			713 902 129	
Hunt Leuchars & Hepburn Holdings Limited (Remgro Limited)			155 814	
<b>Directors and associates of the Company holdings</b>	<b>3</b>	<b>0.02</b>	<b>112 728</b>	<b>0.01</b>
MP Stander			54 800	
WA de Wet			30 152	
SM Parsons			27 776	
<b>Total non-public Shareholders</b>	<b>5</b>	<b>0.04</b>	<b>714 170 671</b>	<b>79.97</b>
Public Shareholders	12 551	99.96	178 859 077	20.03
<b>Total</b>	<b>12 556</b>	<b>100.00</b>	<b>893 029 748</b>	<b>100.00</b>
<b>Beneficial Shareholders' holding of 1% or more</b>				
TSB Sugar Holdings Proprietary Limited			713 902 129	79.94
Oasis Crescent Equity			36 549 932	4.09
Ninety One Value Fund			36 265 996	4.06
Government Employees Pension Fund			32 213 186	3.61
<b>Investment Holding Company with holdings of 1% or more</b>				
Remgro Limited			714 057 943	79.96
<b>Fund managers holdings of 1% or more</b>				
Oasis Asset Management Limited			79 028 024	8.85
Ninety One SA Proprietary Limited			44 392 817	4.97

# LETTER TO SHAREHOLDER

## RAINBOW CHICKEN LIMITED

Southdowns Ridge Office Park  
Suite 12  
Cnr John Vorster and Nellmapius Drive  
Irene  
Centurion  
Gauteng  
0157

Dear Shareholder,

Kindly note that the information contained in this printed version of the Notice of Annual General Meeting and Consolidated Annual Financial Statements represents the information contained in the full Integrated Annual Report published on the Rainbow Chicken Limited website at [www.rainbowchickens.co.za/investor-relations/financial-results-and-reports/](http://www.rainbowchickens.co.za/investor-relations/financial-results-and-reports/) on 30 September 2025.

Any investment decisions by investors and/or Shareholders should be based on consideration of the Integrated Annual Report as a whole and Shareholders are encouraged to review the Integrated Annual Report which is available for viewing on the Company's website set out above.

Investors and/or Shareholders may request copies of the Integrated Annual Report by contacting the Company Secretary, Keresia Mtemerewa, at [kay.mtemerewa@rainbowchicken.com](mailto:kay.mtemerewa@rainbowchicken.com)

Yours faithfully

**PR Louw**

*Non-Executive Chairman of the Board*

