

## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The definitions and interpretations commencing on page 8 of this circular have, where appropriate, been used on this cover page.

### Action required

If you have disposed of all your 4Sight shares, this circular, together with the attached notice of general meeting, should be handed to the purchaser of such shares or to the broker, CSDP, banker or other agent through whom the disposal was effected.

Shareholders are referred to page 5 of this circular, which sets out the detailed action required of them in respect of the transaction and ancillary matters set out in this circular. If you are in any doubt as to the action you should take, please consult your broker, CSDP, banker, legal advisor, accountant or other professional advisor immediately.

**4Sight does not accept responsibility and will not be held liable for any failure on the part of the CSDP or broker of any holder of dematerialised shares to notify such shareholder of the action required of them in respect of the transaction and ancillary matters set out in this circular.**



### 4Sight Holdings Limited

Listed on the General Segment of the Main Board  
(Incorporated in the Republic of South Africa)  
(Registration number: 2022/852017/06)  
JSE share code: 4SI ISIN: ZAE000324059  
("4Sight" or the "Company" or the "Group")

## CIRCULAR TO 4SIGHT SHAREHOLDERS

regarding:

- **a specific repurchase for cash by 4Sight of 18 181 819 4Sight shares from the seller for a consideration of 55 cents per 4Sight share,**

and incorporating:

- **a notice of general meeting of 4Sight shareholders to approve, *inter alia*, the special resolution relating to the share repurchase; and**
- **a form of proxy for the general meeting of 4Sight shareholders (for use by certificated shareholders or dematerialised shareholders with own-name registration only).**

Sponsor



Date of issue: Thursday, 22 January 2026

*This circular is available in English only. Copies of this circular may be obtained from the offices of the Company between 09:00 and 16:30 on business days from Thursday, 22 January 2026 to Friday, 20 February 2026, both*

*days inclusive. The circular will also be available on 4Sight's website ([www.4sight.cloud](http://www.4sight.cloud)) from Thursday, 22 January 2026.*

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**CORPORATE INFORMATION**

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**Registered office of the Company**

4Sight Holdings Limited  
(Registration number 2022/852017/06)  
4Sight House  
28 Roos Street  
Fourways, 2191  
(Postal address same as physical address above)

**Company secretary**

Ian Cronje  
4Sight House  
28 Roos Street  
Fourways, 2191  
(Postal address same as physical address above)

**Sponsor**

Java Capital Trustees and Sponsors Proprietary Limited  
(Registration number 2006/005780/07)  
6<sup>th</sup> Floor, 1 Park Lane  
Wierda Valley  
Sandton, 2196  
(PO Box 522606, Saxonwold, 2132)

**Transfer Secretaries**

JSE Investor Services Proprietary Limited  
(Registration number 2000/007239/07)  
One Exchange Square  
Gwen Lane  
Sandown, 2196  
(PO Box 4844, Johannesburg, 2000)

**Date and place of incorporation**

Incorporated in the Republic of South Africa on 25 November 2022

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## ACTION REQUIRED BY SHAREHOLDERS

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The definitions and interpretations commencing on page 8 of this circular shall apply *mutatis mutandis* to this section.

**If you are in any doubt as to the action you should take, please consult your CSDP, broker, attorney, banker or professional advisor immediately.**

The share repurchase is subject to shareholders passing the requisite resolutions at the general meeting of shareholders to be held at the offices of 4Sight, 4Sight House, 28 Roos Street, Fourways, Johannesburg, 2191, as well as virtually via a remote interactive electronic platform, Microsoft Teams, at 10:00 on Friday, 20 February 2026. A notice convening the general meeting is attached to and forms part of this circular.

Certificated shareholders and own-name dematerialised shareholders who are unable to attend the general meeting but who wish to be represented thereat are requested to complete and return the attached form of proxy in accordance with the instructions contained therein. The duly completed forms of proxy are requested to be received by the transfer secretaries, JSE Investor Services Proprietary Limited, at One Exchange Square, Gwen Lane, Sandown, 2196, or posted to PO Box 4844, Johannesburg, 2000, or emailed to [meetfax@jseinvestorservices.co.za](mailto:meetfax@jseinvestorservices.co.za) by no later than 10:00 on Wednesday, 18 February 2026. Any shareholder who completes and lodges a form of proxy will nevertheless be entitled to attend, speak and vote in person at the general meeting should the shareholder decide to do so.

Dematerialised shareholders who have not elected own-name registration in the sub-register maintained by a CSDP must provide their CSDP or broker with their instruction for attendance or voting at the general meeting in the manner stipulated in the custody agreement governing the relationship between such shareholders and their CSDP or broker. These instructions must be provided to the CSDP or broker by the cut-off time and date advised by the CSDP or broker for instructions of this nature. Should they wish to attend the meeting, they must request a letter of representation from their CSDP or broker.

If you hold your 4Sight shares (whether certificated or dematerialised) through a nominee, you should timeously make the necessary arrangements with your nominee or, if applicable, your CSDP or broker who will provide them with the necessary letter of representation to vote in terms of the agreement entered into between the shareholder and the CSDP or broker, in the manner and time periods stipulated therein.

**4Sight does not accept responsibility and will not be held liable for any failure on the part of the CSDP of a dematerialised shareholder to notify such shareholder of the general meeting or any business to be conducted thereat.**

## ELECTRONIC PARTICIPATION

Shareholders wishing to participate in the general meeting are requested, for administrative purposes, to submit notification of their intent (the “**electronic notice**”) by e-mail to the transfer secretaries, JSE Investor Services Proprietary Limited, at [meetfax@jseinvestorservices.co.za](mailto:meetfax@jseinvestorservices.co.za) as soon as possible and by no later than 10:00 on Wednesday, 18 February 2026. The electronic notice should include relevant contact details including email address, cellular number and landline, as well as full details of the shareholder’s title to the shares and proof of identity, in the form of copies of identity documents and share certificates (in the case of certificated shareholders), and (in the case of dematerialised shareholders) written confirmation from the shareholder’s CSDP confirming the shareholder’s title to the dematerialised shares. The shareholder should also indicate whether the shareholder wishes to vote by proxy or wishes to exercise votes during the general meeting. Upon receipt of the required information, the shareholder concerned will be provided with a link to access the general meeting, which will take place via Microsoft Teams, together with any further instructions. The fact that shareholders are requested to submit an electronic notice to the transfer secretaries before 10:00 on Wednesday, 18 February 2026 will not in any way affect the rights of shareholders who submit an electronic notice after this date and who have been fully verified to participate in and/or vote at the general meeting.

## **VOTING PROCEDURE AND QUORUM FOR THE GENERAL MEETING**

The quorum requirement for the general meeting to begin or for a matter to be considered at the general meeting is at least three 4Sight shareholders present in person or represented by proxy. In addition:

- the general meeting may not begin until sufficient persons are present in person or represented by proxy to exercise, in aggregate, at least 25% of the voting rights that are entitled to be exercised in respect of at least one matter to be decided at the general meeting; and
- a matter to be decided at the general meeting may not begin to be considered unless sufficient persons are present in person or represented by proxy to exercise, in aggregate, at least 25% of all of the voting rights that are entitled to be exercised in respect of that matter at the time the matter is called on the agenda.

Every 4Sight shareholder present in person or represented by proxy and entitled to exercise voting rights at the general meeting shall be entitled to vote on a show of hands, irrespective of the number of voting rights that shareholder would otherwise be entitled to exercise. On a poll, any person who is present at the general meeting, whether as a 4Sight shareholder or as proxy for a 4Sight shareholder, has the number of votes determined in accordance with the voting rights associated with the 4Sight shares held by that 4Sight shareholder as set out in the MOI.

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**SALIENT DATES AND TIMES**


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The definitions and interpretations commencing on page 8 of this circular have been used in the following table of salient dates and times.

<b>2026</b>	
Record date for determining which shareholders are entitled to receive this circular and notice of general meeting	Friday, 16 January
Circular and notice of general meeting issued	Thursday, 22 January
Announcement relating to the issue of the circular and notice of general meeting released on SENS	Thursday, 22 January
Last day to trade in 4Sight shares in order to be recorded in the register on the voting record date	Tuesday, 10 February
Voting record date	Friday, 13 February
Last day to lodge forms of proxy for the general meeting with the transfer secretaries, by 10:00 on (alternatively, the form of proxy may be handed to the chairperson of the general meeting at any time prior to the commencement of the general meeting or prior to voting on any resolution to be proposed at the general meeting)	Wednesday, 18 February
General meeting held at 10:00 on	Friday, 20 February
Results of the general meeting released on SENS	Friday, 20 February
Expected implementation date of the share repurchase	Friday, 20 February
Expected date for the delisting from the JSE of the repurchase shares from the commencement of trading on the JSE on or about	Friday, 27 February

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**Notes**

1. All times given in this circular are local times in South Africa.
2. All dates and times are subject to change. Any change will be released on SENS and, if required, published in the press.
3. 4Sight shareholders should note that as transactions in shares are settled in the electronic settlement system used by Strate, settlement of trades takes place three business days after such trade. Therefore, persons who acquire 4Sight shares after Tuesday, 10 February 2026 will not be eligible to vote at the general meeting.

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## DEFINITIONS AND INTERPRETATIONS

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Throughout this circular, unless otherwise stated, the words in the first column have the meanings assigned to them in the second column, words in the singular include the plural and *vice versa*, words importing natural persons include corporations and associations of persons and any reference to a gender includes the other gender.

<b>“board” or “directors”</b>	the board of directors of the Company;
<b>“business day”</b>	any day other than a Saturday, Sunday or official public holiday in South Africa;
<b>“certificated shareholders”</b>	shareholders who hold certificated shares;
<b>“certificated shares”</b>	shares which have not been dematerialised into the Strate system, title to which is represented by a share certificate or other physical documents of title;
<b>“circular”</b>	this circular dated Thursday, 22 January 2026, including the notice of general meeting;
<b>“closing date”</b>	the date upon which the share repurchase consideration has been paid to the seller and the repurchase shares have been transferred to the Company;
<b>“Companies Act”</b>	the Companies Act, No. 71 of 2008, as amended from time to time;
<b>“Company” or “4Sight”</b>	4Sight Holdings Limited (Registration number 2022/852017/06), a public company incorporated and registered in accordance with the laws of South Africa and listed on the JSE, full details of which are set out in the “Corporate Information” section;
<b>“conditions precedent”</b>	the suspensive conditions set out in paragraph 4 below;
<b>“CSDP”</b>	a Central Securities Depository Participant in South Africa, appointed to hold and administer dematerialised shares;
<b>“dematerialised shareholders”</b>	shareholders who hold dematerialised shares;
<b>“dematerialised shares”</b>	shares which have been incorporated into the Strate system, title to which is not represented by physical documents of title;
<b>“documents of title”</b>	share certificates, certified transfer deeds, balance receipts and any other document of title to shares acceptable to the board;
<b>“effective date”</b>	the date on which the last remaining condition precedent has been fulfilled or, where appropriate, waived;
<b>“general meeting”</b>	the general meeting of 4Sight shareholders to be held at 10:00 on Friday, 20 February 2026 at the offices of 4Sight, 4Sight House, 28 Roos Street, Fourways, Johannesburg, 2191, as well as virtually via a remote interactive electronic platform, Microsoft Teams, for the purpose of considering and if deemed fit, passing, with or without modification the resolutions set out in the notice of general meeting which is attached to and forms part of this circular;
<b>“Group” or “4Sight Group”</b>	4Sight and its subsidiaries;



<b>“JSE”</b>	the exchange operated by the JSE Limited (Registration number 2005/022939/06), a public company incorporated and registered in accordance with the laws of South Africa, and licensed as an exchange under the Financial Markets Act No. 19 of 2012, as amended from time to time;
<b>“JSE Listings Requirements”</b>	the Listings Requirements of the JSE, as amended from time to time;
<b>“last practicable date”</b>	Wednesday, 14 January 2026, being the last practicable date prior to finalisation of this circular;
<b>“long-stop date”</b>	the last day by which the conditions precedent must be fulfilled or, where appropriate, waived, being 17:00 on 27 February 2026;
<b>“MOI”</b>	the memorandum of incorporation of the Company;
<b>“press”</b>	the Business Day newspaper published in South Africa;
<b>“R” or “ZAR”</b>	South African rand;
<b>“register”</b>	the share register maintained on behalf of the Company by JSE Investor Services;
<b>“repurchase shares”</b>	18 181 819 4Sight shares held by the seller to be repurchased pursuant to the share sale and repurchase agreement;
<b>“SENS”</b>	the Stock Exchange News Service operated by the JSE;
<b>“share repurchase”</b>	the proposed repurchase by 4Sight of the repurchase shares from the seller for an amount equal to the share repurchase consideration;
<b>“share repurchase consideration”</b>	the aggregate consideration of R10 000 000.45 payable by 4Sight for the repurchase shares;
<b>“share repurchase resolution”</b>	the special resolution to be proposed in terms of paragraph 5.69(b) of the JSE Listings Requirements at the general meeting for approval of the share repurchase, as set out in the notice of general meeting attached to and forming part of this circular;
<b>“share sale and repurchase agreement”</b>	the agreement between 4Sight and the seller dated 8 January 2026, in terms of which 4Sight has agreed to repurchase the repurchase shares from the seller for an amount equal to the share repurchase consideration, the salient features of which are set out in paragraph 3 of this circular;
<b>“shareholders” or “4Sight shareholders”</b>	the registered holders of shares;
<b>“shares” or “4Sight shares”</b>	ordinary shares of no par value in the share capital of 4Sight;
<b>“signature date”</b>	the date of signature of the share sale and repurchase agreement by the party last signing;
<b>“Silver Knight” or the “seller”</b>	Silver Knight Trustees Proprietary Limited (Registration number 2012/095376/07), a private company incorporated and registered in accordance with the laws of South Africa and a related party to the Company by virtue of being a material shareholder in 4Sight;
<b>“solvency and liquidity test”</b>	the solvency and liquidity test as set out in section 4 of the Companies Act;

<b>“South Africa”</b>	the Republic of South Africa;
<b>“sponsor” or “Java Capital”</b>	Java Capital Trustees & Sponsors Proprietary Limited (Registration Number 2006/005780/07), a private company incorporated and registered in South Africa, full details of which are set out in the “Corporate Information” section of this circular;
<b>“Strate”</b>	Strate Proprietary Limited (Registration number 1998/022242/07), a private company incorporated and registered in accordance with the laws of South Africa, a registered central securities depository responsible for the electronic settlement used by the JSE;
<b>“transfer secretaries” or “JSE Investor Services”</b>	JSE Investor Services Proprietary Limited (Registration number 2000/007239/07) a private company incorporated and registered in accordance with the laws of South Africa, full details of which are set out in the “Corporate Information” section;
<b>“voting record date”</b>	the day on which 4Sight shareholders must be recorded in the register in order to participate in and vote at the general meeting, being Friday, 13 February 2026; and
<b>“VWAP”</b>	volume-weighted average traded price per share.

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### **4Sight Holdings Limited**

Listed on the General Segment of the Main Board  
 (Incorporated in the Republic of South Africa)  
 (Registration number: 2022/852017/06)  
 JSE share code: 4SI ISIN: ZAE000324059  
 (“4Sight” or the “Company” or the “Group”)

#### **Directors**

Kamil Patel (*Independent non-executive chairperson*)  
 Tertius Zitzke (*Chief executive officer*)  
 Eric van der Merwe (*Chief financial officer*)  
 Johan Nel (*Independent non-executive director*)  
 Marichen Mortimer (*Independent non-executive director*)  
 Andrew Murgatroyd (*Independent non-executive director*)  
 Christopher Crowe (*Independent non-executive director*)  
 Douglas Ramaphosa (*Independent non-executive director*)

## **CIRCULAR TO 4SIGHT SHAREHOLDERS PART A – THE SHARE REPURCHASE**

### **1. INTRODUCTION**

- 1.1. As announced on SENS on 8 January 2026, 4Sight and the seller have concluded the share sale and repurchase agreement in terms of which 4Sight will, on the effective date, purchase the repurchase shares from the seller for an amount equal to the share repurchase consideration.
- 1.2. The purpose of this circular is to:
  - 1.2.1. provide 4Sight shareholders with information relating to the share repurchase; and
  - 1.2.2. give notice convening the general meeting at which the resolutions necessary to approve and implement the share repurchase, as more fully detailed in this circular, will be considered and, if deemed fit, approved with or without modification. The notice convening the general meeting is attached to and forms part of this circular.

### **2. RATIONALE FOR THE SHARE REPURCHASE**

The board is of the view that the Company’s current share price is undervalued in relation to the intrinsic value of a 4Sight share and believes that, by implementing the share repurchase at a material discount to a 4Sight share’s intrinsic value and 30-day VWAP as measured at the close of market on 7 January 2026, being the business day prior to the signature date, the share repurchase represents an opportunity to create a value uplift for shareholders post the implementation of the share repurchase and the cancellation of the repurchase shares.

### **3. TERMS OF THE SHARE REPURCHASE**

- 3.1. Pursuant to the share sale and repurchase agreement, the seller will sell the repurchase shares to 4Sight for an amount equal to the share repurchase consideration, constituting a specific share repurchase by 4Sight in terms of the JSE Listings Requirements. The share repurchase will be undertaken at a price of 55 cents per 4Sight share, representing a 25.2% discount to the 30-day

VWAP as measured at the close of market on 7 January 2026, being the business day prior to the signature date.

- 3.2. Possession and effective control of the repurchase shares and all risk in and all benefit attaching to such shares will pass to 4Sight with effect from the closing date.
- 3.3. The seller undertakes that during the period from the signature date to the closing date or until the share sale and repurchase agreement is terminated for any reason, it will not enter into any negotiation with, or seek to solicit any interest from, any third party in relation to any competing transaction or any other transaction involving the direct or indirect acquisition of the repurchase shares, or which would in any other way conflict with the share sale and repurchase agreement.
- 3.4. It is proposed that on repurchase by the Company of the repurchase shares, the repurchase shares will be cancelled and the issued share capital of 4Sight reduced from 550 281 766 to 532 099 947 shares.
- 3.5. The Company will use its cash reserves to pay the share repurchase consideration to the seller.
- 3.6. In terms of the JSE Listings Requirements, 4Sight must pursue the share repurchase unless the JSE agrees otherwise.
- 3.7. 4Sight will endeavour to effect the share repurchase before it enters into a closed period on 1 March 2026 (the “**closed period**”). In any event, the authority to effect the share repurchase will be sought by the Company at the general meeting, which will be held before the commencement of the closed period. As such, if 4Sight were to implement the share repurchase during the closed period (which is not the Company’s intention), it will do so based on the authority of 4Sight shareholders received before the commencement of the closed period, as contemplated in paragraph 5.69(h) of the JSE Listings Requirements.
- 3.8. The share sale and repurchase agreement contains undertakings, warranties and indemnities that are normal for a transaction of this nature.

#### **4. CONDITIONS PRECEDENT TO THE SHARE REPURCHASE**

The share repurchase is subject to the fulfilment or waiver, where appropriate, of the following outstanding conditions precedent by no later than 17:00 on the long-stop date:

- 4.1. the securing of all regulatory approvals that may be required to give effect to the share sale and repurchase agreement, which includes compliance with the Companies Act and to the extent necessary, applicable competition commission filings/approval; and
- 4.2. all such resolutions as may be necessary in order to approve and implement the share repurchase have been passed by the shareholders of the Company.

#### **5. AUTHORISATION OF THE SHARE REPURCHASE IN TERMS OF THE COMPANY’S MOI**

The Company is authorised to give effect to the share repurchase in terms of clause 22 of its MOI, which provides that, subject to the provisions of the JSE Listings Requirements, section 48 of the Companies Act any other applicable provision of the Companies Act, the board may determine that the Company should acquire a number of its own shares.

#### **6. JSE REQUIREMENTS FOR THE SHARE REPURCHASE**

- 6.1. The seller is a related party to 4Sight, as defined in paragraph 10.1(b) of the JSE Listings Requirements, as it is a material shareholder of the Company. Therefore, the share repurchase constitutes a specific repurchase of shares from a related party, which requires the approval of 4Sight shareholders by way of a special resolution achieving a 75% majority of votes cast in favour thereof by all shareholders, excluding participants in the share repurchase and their associates. Accordingly, in terms of paragraph 5.69 of the JSE Listings Requirements, the votes of the seller and its associates, if any, will be excluded from determining the number of votes in support of the share repurchase resolution.

- 6.2. Notwithstanding the fact that the share repurchase constitutes a specific repurchase of shares from a related party, the repurchase shares are being acquired from the seller at a 25.2% discount to the 30-day VWAP measured at the signature date. Therefore, in compliance with the provisions of paragraph 5.69(e) of the JSE Listings Requirements, 4Sight is not required to obtain a fairness opinion from an independent expert in respect of the share repurchase.
- 6.3. The seller currently holds 81 400 500 shares in 4Sight (of which the repurchase shares form part), representing 14.79% of the total 4Sight shares in issue. The seller has no associates that hold shares in 4Sight, and therefore only the shares held by the seller will be excluded from determining the number of votes in support of the share repurchase resolution.

## **7. NOTICE OF GENERAL MEETING AND FORM OF PROXY**

- 7.1. A general meeting of 4Sight shareholders will be held at 10:00 on Friday, 20 February 2026 at the offices of 4Sight, 4Sight House, 28 Roos Street, Fourways, Johannesburg, 2191, as well as virtually via a remote interactive electronic platform, Microsoft Teams, in order to consider and approve the resolutions set out in the notice of general meeting attached to this circular.
- 7.2. The notice convening the general meeting and a form of proxy for use by certificated shareholders and dematerialised shareholders with own-name registration who are unable to attend the general meeting form part of this circular.
- 7.3. Details of the action required by 4Sight shareholders recorded in the register on the voting record date are set out on page 5 of this circular.

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## PART B – FINANCIAL INFORMATION

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### 8. FINANCIAL EFFECTS OF THE SHARE REPURCHASE

The share repurchase will be funded through cash resources available to the Company. As such, the impact of the share repurchase on the financial information of 4Sight is as follows:

- 8.1. given that cash resources will be used to settle the share repurchase consideration and transaction costs, a decrease in cash and cash equivalents, as well as a decrease in share capital, of R10 290 860.45;
- 8.2. a decrease in the net investment income before taxation of approximately R675 000 per annum, assuming a weighted average interest rate of 6.75% per annum; and
- 8.3. a decrease in 4Sight's issued share capital of 18 181 819 shares, from 550 281 766 ordinary shares of no par value, to 532 099 947 ordinary shares of no par value.

### 9. SOLVENCY AND LIQUIDITY TEST

- 9.1. A resolution has been passed by the board in terms of section 46 of the Companies Act that, having applied the solvency and liquidity test as set out in section 4 of the Companies Act, it has satisfied itself that at the date of the resolution being passed (being 8 January 2026) it reasonably appears, and it has thus reasonably concluded, that the Company and the Group will satisfy the solvency and liquidity test, immediately after implementation of the share repurchase.
- 9.2. In terms of paragraph 5.69(c) of the JSE Listings Requirements, the directors, having considered the effect of the share repurchase, confirm that the provisions of section 4 and section 48 of the Companies Act have been complied with, and consider that there are reasonable grounds for believing that:
  - 9.2.1. the Company and the Group will be able, in the ordinary course of business, to pay their debts for a period of 12 months after the date of issue of this circular;
  - 9.2.2. the assets of the Company and the Group will be in excess of the liabilities of the Company and the Group for a period of 12 months after the date of issue of this circular. For this purpose, the assets and liabilities have been recognised and measured in accordance with the accounting policies used in the latest audited Group financial statements;
  - 9.2.3. the ordinary capital and reserves of the Company and the Group shall be adequate for ordinary business purposes for a period of 12 months after the date of issue of this circular; and
  - 9.2.4. the working capital of the Company and the Group shall be adequate for ordinary business purposes for a period of 12 months after the date of issue of this circular.

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**PART C – GENERAL**


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**10. SHARE CAPITAL OF 4SIGHT**

The issued share capital of 4Sight at the last practicable date and after the implementation of the share repurchase are set out below.

*As at the last practicable date*

	<b>Share capital ZAR</b>
<i>Issued</i>	
550 281 766 ordinary shares of no par value	268 591 211
of which 825 000 ordinary shares are treasury shares	

*After the share repurchase*

	<b>Stated capital ZAR</b>
<i>Issued</i>	
532 099 947 ordinary shares of no par value	258 591 211
of which 825 000 ordinary shares are treasury shares	

On repurchase by the Company of the repurchase shares, the repurchase shares will be cancelled and the issued share capital of 4Sight reduced from 550 281 766 to 532 099 947 issued shares.

**11. MATERIAL CHANGES**

There have been no material changes in the financial or trading position of the Group since 31 August 2025, being the end of the last financial period for which unaudited interim results have been published.

**12. MAJOR BENEFICIAL SHAREHOLDERS**

Insofar as is known to 4Sight, the name of any shareholder, other than a director, that, directly or indirectly, is beneficially interested in 5% or more of 4Sight shares, together with the amount of each such shareholder's interest at the last practicable date is set out in the table below.

<b>Shareholder</b>	<b>Number of shares held indirectly</b>	<b>Number of shares held directly</b>	<b>Total number of shares held</b>	<b>Percentage of issued share capital (%)</b>
ML Zitzke	-	91 304 629	91 304 629	16.59
Siman Holdings Proprietary Limited	-	90 996 824	90 996 824	16.54
Silver Knight	-	81 400 500	81 400 500	14.79
<b>Total</b>	-	<b>263 701 953</b>	<b>263 701 953</b>	<b>47.92</b>

Following the implementation of the share repurchase and the cancellation of the repurchase shares, the following shareholders, other than a director, directly or indirectly, will be beneficially interested in 5% or more of 4Sight.

<b>Shareholder</b>	<b>Number of shares held indirectly</b>	<b>Number of shares held directly</b>	<b>Total number of shares held</b>	<b>Percentage of issued share capital (%)</b>
ML Zitzke	-	91 304 629	91 304 629	17.16
Siman Holdings Proprietary Limited	-	90 996 824	90 996 824	17.10
Silver Knight	-	63 218 681	63 218 681	11.88
<b>Total</b>	-	<b>245 520 134</b>	<b>245 520 134</b>	<b>46.14</b>

### 13. DIRECTORS' INTERESTS

#### 13.1. Directors' interests in 4Sight shares

The table below sets out the direct and indirect beneficial holdings of 4Sight shares by the directors (and their associates) in the share capital of the Company as at the last practicable date, including any directors who have resigned during the last 18 months:

Director	Number of shares held directly	Number of shares held indirectly	Total	Percentage of issued share capital before the share repurchase (%)	Percentage of issued share capital after the share repurchase (%)
TE Zitzke	43 266 994	91 304 629 <sup>(1)</sup>	134 571 623	24.46	25.29
E van der Merwe	1 966 954	12 863 329	14 830 283	2.70	2.79
JSJ Nel	-	10 000 000	10 000 000	1.82	1.88
AG Murgatroyd	332 613	-	332 613	0.06	0.06
MM Mortimer	138 888	-	138 888	0.03	0.03
<b>Total</b>	<b>45 705 449</b>	<b>114 167 958</b>	<b>159 873 407</b>	<b>29.07</b>	<b>30.05</b>

**Note:**

1. These shares are held directly by ML Zitzke, TE Zitzke's spouse, as reflected in paragraph 12 above.

13.2. There have been no changes in directors' holdings between the preceding financial year, being 28 February 2025, and the date of this circular, save for:

13.2.1. the off-market acquisition by Suez Investments Proprietary Limited ("**Suez Investments**") of 477 172 4Sight shares at 70 cents per 4Sight share on 11 November 2025 for an aggregate consideration of R334 020.40. Eric van der Merwe is the sole shareholder of Suez Investments; and

13.2.2. the off-market acquisition by Suez Investments of 2 231 516 4Sight shares at 63 cents per 4Sight share on 26 August 2025 for an aggregate consideration of R1 405 855.08.

### 14. DIRECTORS' RESPONSIBILITY STATEMENT

The directors, whose names are set out on page 11 of this circular, collectively and individually accept full responsibility for the accuracy of the information given in this circular and certify that, to the best of their knowledge and belief, no facts have been omitted which would make any statement in this circular false or misleading, 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.

### 15. CONSENTS

All the parties listed in the "Corporate Information" section above have each consented in writing to act in the capacities stated and to their names appearing in this circular, which consent has not been withdrawn prior to the issue of this circular.

### 16. PRELIMINARY AND ISSUE EXPENSES

The costs that are expected or have been provided for in connection with the share repurchase (exclusive of VAT) are set out below:

Description	Name	ZAR
Sponsor fees	Java Capital	250 000
Transfer secretaries fee	JSE Investor Services	5 500
Documentation inspection fee	JSE	35 360
<b>Total</b>		<b>290 860</b>



**17. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the documents below will be available for inspection (by prior arrangement by sending a request to [ian.cronje@4sight.cloud](mailto:ian.cronje@4sight.cloud)) at the registered offices of the Company and/or through a secure electronic manner at the election of the person requesting inspection during normal business hours from the date of issue of this circular up to and including the date of the general meeting:

- 17.1. the MOI of 4Sight and its major subsidiaries;
- 17.2. the audited annual financial statements of 4Sight for the year ended 28 February 2025, the 14 months ended 28 February 2024, and the year ended 31 December 2022;
- 17.3. the interim results for the six months ended 31 August 2025;
- 17.4. the signed consent letters of the parties referred to in paragraph 15 of this circular;
- 17.5. a signed copy of this circular; and
- 17.6. a copy of the share sale and repurchase agreement.

**Signed in Johannesburg by Tertius Emil Zitzke as a director of 4Sight and on behalf of each of the directors of 4Sight in terms of the powers of attorney granted to him by each of them.**

**Tertius Emil Zitzke**  
*Chief Executive Officer*  
14 January 2026



### **4Sight Holdings Limited**

Listed on the General Segment of the Main Board  
 (Incorporated in the Republic of South Africa)  
 (Registration number: 2022/852017/06)  
 JSE share code: 4SI ISIN: ZAE000324059  
 (“4Sight” or the “Company” or the “Group”)

## **NOTICE OF GENERAL MEETING OF 4SIGHT SHAREHOLDERS**

Where appropriate and applicable, the terms defined in the circular to which this notice of general meeting is attached bear the same meanings in this notice of general meeting and, in particular, in the resolutions set out below.

Notice is hereby given that a general meeting of 4Sight Shareholders will be held at 10:00 on Friday, 20 February 2026 at the offices of 4Sight, 4Sight House, 28 Roos Street, Fourways, Johannesburg, 2191, as well as virtually via a remote interactive electronic platform, Microsoft Teams, for the purpose of considering and, if deemed fit, passing with or without modification, the resolutions set out below.

Shareholders are referred to the circular, which sets out the information and explanatory material that they may require in order to determine whether to participate in the general meeting and vote on the resolutions set out below.

Unless otherwise stated, in order for the ordinary resolutions to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy, is required and in order for special resolutions to be adopted, the support of at least 75% of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass such resolution.

The shares of the seller will be taken into account when determining a quorum for the meeting, but they will not be taken into account when determining the results of voting on the special resolution to be proposed at the general meeting.

**2026**

Last day to trade in 4Sight shares in order to be recorded in the register on the voting record date	Tuesday, 10 February
Voting record date	Friday, 13 February
Last day to lodge forms of proxy for the general meeting with the transfer secretaries, by 10:00	Wednesday, 18 February
General meeting held at 10:00 on	Friday, 20 February
Results of the general meeting released on SENS	Friday, 20 February
Expected implementation date of the share repurchase	Friday, 20 February
Expected date for the delisting from the JSE of the repurchase shares from the commencement of trading on the JSE on or about	Friday, 27 February

**Notes:**

1. All dates and times are local dates and times in South Africa and are subject to change. Any changes will be released on SENS.
2. 4Sight shareholders are referred to page 5 of the circular to which this notice of general meeting is attached for information on the action required to be taken by them.

**SPECIAL RESOLUTION NUMBER 1 – APPROVAL OF THE SHARE REPURCHASE IN TERMS OF THE JSE LISTINGS REQUIREMENTS**

“Resolved that 4Sight Holdings Limited be and is hereby authorised, by way of specific authority in terms of paragraph 5.69 of the JSE Listings Requirements, to acquire 18 181 819 4Sight shares from the seller for an amount of R10 000 000.45, as detailed in paragraph 3 of the circular.”

**Explanatory note**

In terms of the JSE Listings Requirements, the Companies Act and the Company’s MOI, the minimum percentage of voting rights that is required for special resolution number 1 to be adopted is 75% of the votes exercised on such special resolution by shareholders present or represented by proxy at the general meeting.

In terms of the JSE Listings Requirements, the votes of the seller will be excluded from voting on special resolution number 1 as it is participating in the share repurchase. The seller has no associates that hold shares in 4Sight.

The reason for the passing of special resolution number 1 is, subject to the fulfilment of the conditions precedent to the share repurchase, which conditions are set out in the circular, to authorise the Company to implement the share repurchase in terms of paragraph 5.69 of the JSE Listings Requirements pursuant to which 4Sight will repurchase the repurchase shares for an amount equal to the share repurchase consideration.

The repurchase shares will be cancelled and the issued share capital of 4Sight reduced from 550 281 766 to 532 099 947 issued shares.

**ORDINARY RESOLUTION NUMBER 1 - GENERAL AUTHORITY**

“Resolved that any executive director of the Company or the company secretary be and is hereby authorised and empowered to do all such things, sign all such documents and take all such actions as may be necessary for or incidental to the implementation of the share repurchase and the validation and implementation of special resolution number 1 above.”

**Explanatory note**

In order for ordinary resolution 1 to be adopted, it requires the support of more than 50% of the voting rights exercised thereon at the general meeting by the shareholders present in person or represented by proxy.

**NOTES TO THE NOTICE OF GENERAL MEETING****VOTING AND QUORUM**

The quorum requirement for the general meeting to begin or for a matter to be considered at the general meeting is at least three 4Sight shareholders present in person or represented by proxy. In addition:

- the general meeting may not begin until sufficient persons are present in person or represented by proxy to exercise, in aggregate, at least 25% of the voting rights that are entitled to be exercised in respect of at least one matter to be decided at the general meeting; and
- a matter to be decided at the general meeting may not begin to be considered unless sufficient persons are present in person or represented by proxy to exercise, in aggregate, at least 25% of all of the voting rights that are entitled to be exercised in respect of that matter at the time the matter is called on the agenda.

Every 4Sight shareholder present in person or represented by proxy and entitled to exercise voting rights at the general meeting shall be entitled to vote on a show of hands, irrespective of the number of voting rights that shareholder would otherwise be entitled to exercise. On a poll, any person who is present at the general meeting,

whether as a 4Sight shareholder or as proxy for a 4Sight shareholder, has the number of votes determined in accordance with the voting rights associated with the 4Sight shares held by that 4Sight shareholder as set out in the MOI.

## SHAREHOLDERS

### General instructions

Shareholders who are entitled to attend, speak and vote at the general meeting are encouraged to do so.

### Electronic participation

Shareholders wishing to participate in the general meeting are requested, for administrative purposes, to submit notification of their intent (the “**electronic notice**”) by e-mail to the transfer secretaries, JSE Investor Services Proprietary Limited, at [meetfax@jseinvestorservices.co.za](mailto:meetfax@jseinvestorservices.co.za) as soon as possible and by no later than 10:00 on Wednesday, 18 February 2026. The electronic notice should include relevant contact details including email address, cellular number and landline, as well as full details of the shareholder’s title to the shares and proof of identity, in the form of copies of identity documents and share certificates (in the case of certificated shareholders), and (in the case of dematerialised shareholders) written confirmation from the shareholder’s CSDP confirming the shareholder’s title to the dematerialised shares. The shareholder should also indicate whether the shareholder wishes to vote by proxy or wishes to exercise votes during the general meeting. Upon receipt of the required information, the shareholder concerned will be provided with a link to access the general meeting, which will take place via Microsoft Teams, together with any further instructions. The fact that shareholders are requested to submit an electronic notice to the transfer secretaries before 10:00 on Wednesday, 18 February 2026 will not in any way affect the rights of shareholders who submit an electronic notice after this date and who have been fully verified to participate in and/or vote at the general meeting.

### Proxies and authority for representatives to act

The attached form of proxy is only to be completed by:

- certificated shareholders; or
- own-name dematerialised shareholders

who cannot attend the general meeting but wish to be represented thereat.

All other beneficial owners who have dematerialised their shares through a CSDP or broker, without own-name registration, and who wish to attend the general meeting, must instruct their CSDP or broker to provide them with the necessary letter of representation, or they must provide the CSDP or broker with their voting instructions in terms of the relevant custody agreement entered into between them and the CSDP or broker. These shareholders must not use a form of proxy.

Forms of proxy are requested to be delivered to the transfer secretaries, JSE Investor Services Proprietary Limited at One Exchange Square, Gwen Lane, Sandown, 2196, or posted to PO Box 4844, Johannesburg, 2000, or emailed to [meetfax@jseinvestorservices.co.za](mailto:meetfax@jseinvestorservices.co.za), so as to arrive no later than 10:00 on Wednesday, 18 February 2026. Any shareholder who completes and lodges a form of proxy will nevertheless be entitled to attend, speak and vote in person at the general meeting should the shareholder decide to do so.

A company that is a shareholder, wishing to attend and participate at the general meeting should ensure that a resolution authorising a representative to so attend and participate at the general meeting on its behalf, is passed by its directors.

**4Sight does not accept responsibility and will not be held liable for any failure on the part of the CSDP or broker of a dematerialised shareholder to notify such shareholder of the general meeting of or any business to be conducted thereat.**

**GENERAL NOTES**

1. Shareholders who are companies or other bodies corporate may, by resolution of its directors or other governing body, authorise any person to act as its representative at the general meeting.
2. The chairperson of the general meeting will be making a demand that all resolutions put to the vote shall be decided by way of a poll.

By order of the Board

**4Sight Holdings Limited**

22 January 2026

**Registered office**

4Sight House

28 Roos Street

Fourways, 2191

(Postal address same as physical address above)



### 4Sight Holdings Limited

Listed on the General Segment of the Main Board  
 (Incorporated in the Republic of South Africa)  
 (Registration number: 2022/852017/06)  
 JSE share code: 4SI ISIN: ZAE000324059  
 (“4Sight” or the “Company” or the “Group”)

## FORM OF PROXY

Where appropriate and applicable, the terms defined in the circular to which this form of proxy is attached bear the same meanings in this form of proxy.

### THIS FORM OF PROXY IS ONLY FOR USE BY:

- certificated shareholders;
- own-name dematerialised shareholders.

For completion by the aforesaid registered shareholders who are unable to attend the general meeting to be held at 10:00 on Friday, 20 February 2026 at the offices of 4Sight, 4Sight House, 28 Roos Street, Fourways, Johannesburg, 2191, as well as virtually via a remote interactive electronic platform, Microsoft Teams.

If you are a dematerialised shareholder, other than with own-name registration, do not use this form. dematerialised shareholders, other than with own-name registration, should provide instructions to their appointed CSDP or broker in the form as stipulated in the agreement entered into between the shareholder and the CSDP or broker.

I/We (FULL NAMES IN BLOCK LETTERS PLEASE)

Email address

Telephone number

Cellphone number

of (address)

being the holder(s) of

4Sight shares hereby appoint:

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

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

3. the chairperson of the general meeting

as my/our proxy to attend, speak and to vote for me/us and on my/our behalf at the general meeting of shareholders and at any adjournment or postponement thereof, for the purpose of considering and, if deemed fit, passing, with

or without modification, the resolutions to be proposed at the general meeting, and to vote on the resolutions in respect of the shares registered in my/our name(s).

Please indicate with an “X” in the appropriate spaces below how you wish your votes to be cast. Unless this is done the proxy will vote as he/she thinks fit.

	Number of votes		
	*In favour of	*Against	*Abstain
Special resolution number 1 – Approval of the share repurchase in terms of the JSE Listings Requirements			
Ordinary resolution 1 - General authority			

*One vote per 4Sight share held by shareholders, recorded in the register on the voting record date.*

Unless otherwise instructed my proxy may vote or abstain from voting as he/she thinks fit.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2026

Signature \_\_\_\_\_

Assisted by me (where applicable) \_\_\_\_\_

(State capacity and full name) \_\_\_\_\_

A shareholder entitled to attend and vote at the general meeting is entitled to appoint a proxy to attend, vote and speak in his/her stead. A proxy need not be a shareholder of 4Sight. Each shareholder is entitled to appoint one or more proxies to attend, speak and, on a poll, vote in place of that shareholder at the general meeting.

Forms of proxy are requested to be delivered to the transfer secretaries, JSE Investor Services Proprietary Limited, at One Exchange Square, Gwen Lane, Sandown, 2196, or posted to PO Box 4844, Johannesburg, 2000, or emailed to [meetfax@jseinvestorservices.co.za](mailto:meetfax@jseinvestorservices.co.za), so as to arrive no later than 10:00 on Wednesday, 18 February 2026. Any shareholder who completes and lodges a form of proxy will nevertheless be entitled to attend, speak and vote in person at the general meeting should the shareholder decide to do so.

**Please read notes on the reverse side hereof**

## NOTES TO THE FORM OF PROXY:

1. Only shareholders who are registered in the register of the Company under their own name on the voting record date may complete a form of proxy or attend the general meeting. This includes certificated shareholders or own-name dematerialised shareholders. A proxy need not be a shareholder of the Company.
2. Certificated shareholders wishing to attend the general meeting have to ensure beforehand with the transfer secretaries that their shares are registered in their own name.
3. Beneficial shareholders whose shares are not registered in their own name, but in the name of another, for example, a nominee, may not complete a proxy form, unless a form of proxy is issued to them by a registered shareholder and they should contact the registered shareholder for assistance in issuing instructions on voting their shares, or obtaining a proxy to attend, speak and vote at the general meeting.
4. Dematerialised shareholders who have not elected own-name registration in the register of the Company through a CSDP and who wish to attend the general meeting, must instruct the CSDP or broker to provide them with the necessary letter of representation to attend.
5. Dematerialised shareholders who have not elected own-name registration in the register of the Company through a CSDP and who are unable to attend, but wish to vote at the general meeting, must timeously provide their CSDP or broker with their voting instructions in terms of the custody agreement entered into between that shareholder and the CSDP or broker.
6. A shareholder may insert the name of a proxy or the names of two or more alternative proxies of the shareholder's choice in the space, with or without deleting "the chairperson of the general meeting of shareholders". The person whose name stands first on the form of proxy and who is present at the general meeting will be entitled to act as proxy to the exclusion of those whose names follow.
7. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed, should such shareholder wish to do so. In addition to the foregoing, a shareholder may revoke the proxy appointment by:
  - 7.1. cancelling it in writing, or making a later inconsistent appointment of a proxy; and
  - 7.2. delivering a copy of the revocation instrument to the proxy, and to the Company.
8. Should the instrument appointing a proxy or proxies have been delivered to the transfer secretaries, as long as that appointment remains in effect, any notice that is required by the Companies Act or the constitution to be delivered by the Company to the shareholder must be delivered to:
  - 8.1. the shareholder; or
  - 8.2. the proxy or proxies if the shareholder has in writing directed the Company to do so and has paid any reasonable fee charged by the Company for doing so.
9. A proxy is entitled to exercise, or abstain from exercising, any voting right of the relevant shareholder without direction, except to the extent that the constitution or the instrument appointing the proxy provide otherwise.
10. If the Company issues an invitation to shareholders to appoint one or more persons named by the Company as a proxy, or supplies a form of instrument appointing a proxy:
  - 10.1. such invitation must be sent to every shareholder who is entitled to receive notice of the meeting at which the proxy is intended to be exercised;
  - 10.2. the Company must not require that the proxy appointment be made irrevocable; and
  - 10.3. the proxy appointment remains valid only until the end of the relevant meeting at which it was intended to be used.
11. Any alteration or correction made to this form of proxy must be initialled by the signatory/ies. A deletion of any printed matter and the completion of any blank space(s) need not be signed or initialled.
12. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form unless previously recorded by the transfer secretaries or waived by the chairperson of the general meeting.



13. A minor must be assisted by his/her parent/guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries.
14. A company holding shares in the Company that wishes to attend and participate at the general meeting should ensure that a resolution authorising a representative to act is passed by its directors. Resolutions authorising representatives must be lodged with the transfer secretaries prior to the general meeting.
15. Where there are joint holders of shares any one of such persons may vote at any meeting in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders wishes to be present or represented at the general meeting, that one of the said persons whose name appears first in the register or his proxy, as the case may be, shall alone be entitled to vote in respect thereof.
16. The chairperson of the general meeting may reject or accept any proxy which is completed and/or received other than in accordance with the instructions, provided that he shall not accept a proxy unless he is satisfied as to the matter in which a shareholder wishes to vote.
17. A proxy may not delegate his/her authority to act on behalf of the shareholder, to another person.
18. A shareholder's instruction to the proxy must be indicated by the insertion of the relevant number of shares to be voted on behalf of that shareholder in the appropriate space provided. Failure to comply with the above will be deemed to authorise the chairperson of the general meeting, if the chairperson is the authorised proxy, to vote in favour of the resolutions at the general meeting or other proxy to vote or to abstain from voting at the general meeting as he/she deems fit, in respect of the shares concerned. A shareholder or the proxy is not obliged to use all of the votes exercisable by the shareholder or the proxy, but the total of votes cast in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the shareholder or the proxy.
19. Forms of proxy are requested to be delivered to the transfer secretaries, JSE Investor Services Proprietary Limited, at One Exchange Square, Gwen Lane, Sandown, 2196, or posted to PO Box 4844, Johannesburg, 2000, or emailed to [meetfax@jseinvestorservices.co.za](mailto:meetfax@jseinvestorservices.co.za), so as to arrive no later than 10:00 on Wednesday, 18 February 2026. Any shareholder who completes and lodges a form of proxy will nevertheless be entitled to attend, speak and vote in person at the general meeting should the shareholder decide to do so.
20. This form of proxy may be used at any adjournment or postponement of the general meeting, including any postponement due to a lack of quorum, unless withdrawn by the shareholder.