



INTEGRATED REPORT 2026

March 2025 to February 2026

The 7 Stages of AI with People in Business

7. Fully integrated: Embedded end-to-end

6. Mature: Governed, measured, responsible AI

5. Institutionalise: AI default in routine work

4. Compete: Achieve productivity, quality & scale

3. Innovate: Pilot real use cases

2. Learn: Build confidence, set guardrails

1. Experiment: Simple prompts and tasks





2017

2018

2019

2020

2021

2022

2023

2024

2025

2026



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We have divided the chapters in this IR and colour-coded them to make the navigation easier. On the side of each page, there is a coloured strip representing the chapter.

CHAPTER 1 | INTRODUCTION

CHAPTER 2 | ABOUT THIS REPORT

CHAPTER 3 | BUSINESS OVERVIEW

CHAPTER 4 | VALUE CREATION

CHAPTER 5 | CORPORATE GOVERNANCE REPORT

CHAPTER 6 | KING IV™ PRINCIPLES

CHAPTER 7 | COMMITTEE REPORTS

CHAPTER 8 | CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

CHAPTER 9 | NOTICE OF AGM

CHAPTER # | HEADING

SECTION # | HEADING

LEVEL 1 HEADING

Level 2 Heading

Level 3 Heading

Body Copy

The Chapter and Section Heading's coloured sections will correspond with each chapter's designated colour.

GROUP PERFORMANCE HIGHLIGHTS

GROUP REVENUE



GROSS PROFIT



OPERATING EXPENDITURE



OPERATING PROFIT



CASH BALANCE



CASH FLOWS FROM OPERATING ACTIVITIES

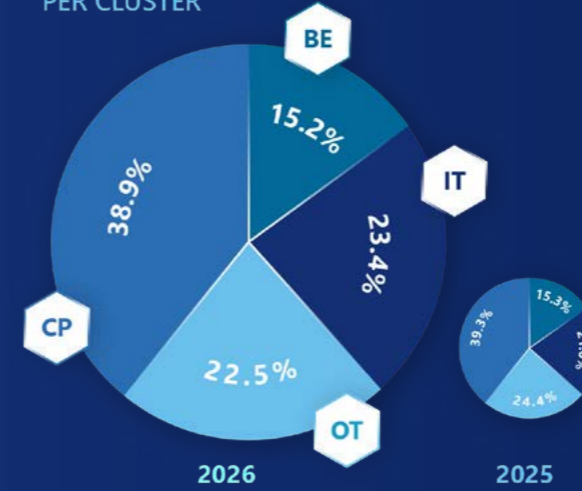


CLUSTER PERFORMANCE HIGHLIGHTS

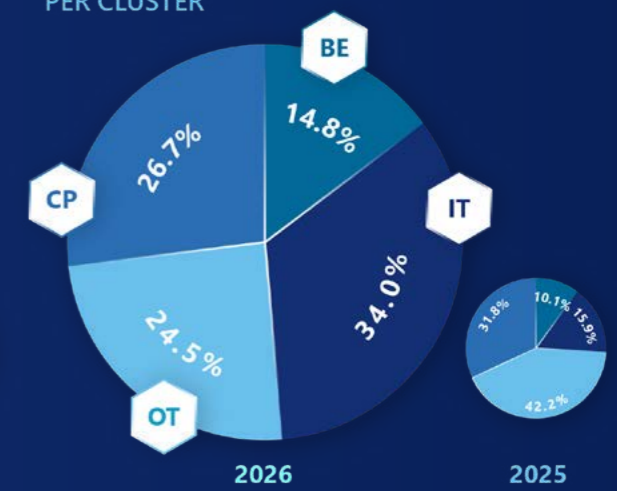
REVENUE PER CLUSTER (MILLIONS)



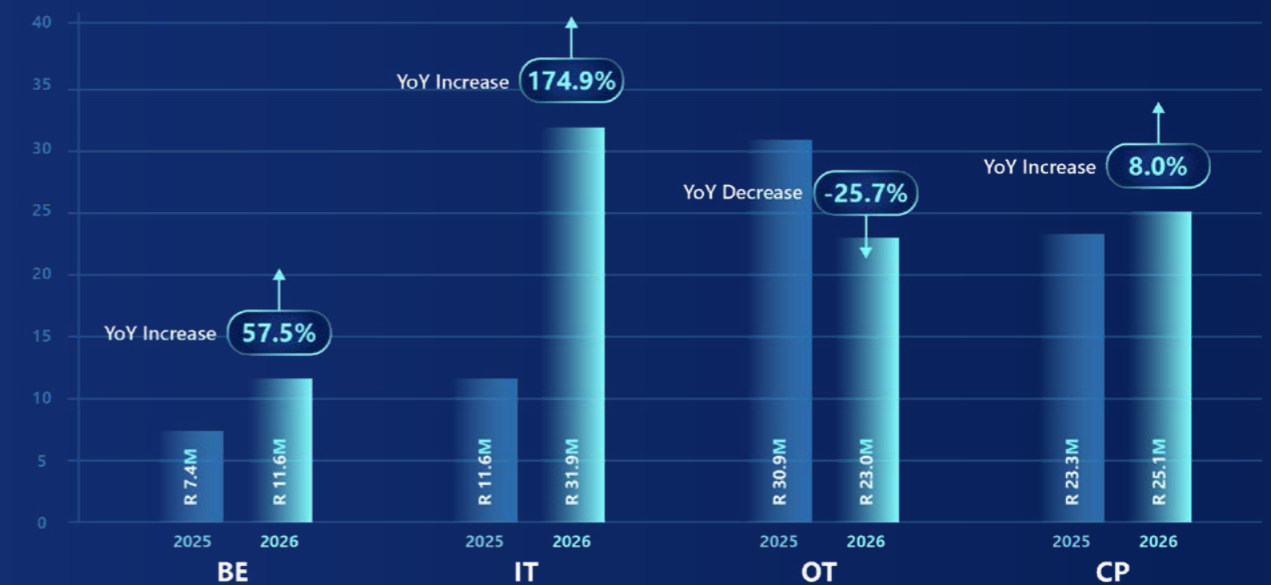
REVENUE CONTRIBUTION PER CLUSTER



PROFIT CONTRIBUTION PER CLUSTER



PROFIT PER CLUSTER (MILLIONS)



FIVE-YEAR FINANCIAL REVIEW

Figures in thousands	12 months Feb-26	12 months Feb-25	14 months Feb-24	12 months Dec-22	12 months Dec-21
SUMMARISED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME					
Revenue	1 163 457	1 000 654	1 097 787	696 009	576 812
Cost of sales	(666 655)	(586 014)	(652 124)	(391 896)	(300 563)
Gross profit	496 802	414 640	445 663	304 113	276 249
Operating expenses	421 466	375 399	409 059	280 775	270 075
Operating profit	71 719	49 176	39 041	22 076	11 384
Profit after tax	55 022	39 853	33 106	16 424	11 921
Headline profit	58 957	39 184	32 209	15 409	11 576

SUMMARISED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

Non-Current Assets	331 853	272 690	267 011	267 918	264 103
Property, plant and equipment	58 466	33 648	33 253	32 165	31 007
Goodwill	198 525	178 200	178 200	178 200	178 200
Intangible assets	59 769	39 175	35 921	38 668	37 913
Deferred taxation	14 850	21 108	19 106	18 153	16 427
Investment in associates	243	559	531	732	556
Current Assets	300 335	244 180	259 860	204 452	160 248
Trade and other receivables	163 431	113 189	138 159	121 193	95 419
Cash and cash equivalents	111 830	115 858	110 849	70 250	58 472
Other current assets	25 074	15 133	10 852	13 009	6 357
Total Assets	632 188	516 870	526 871	472 370	424 351
Equity	390 170	334 168	308 582	289 074	290 334
Equity attributable to equity holders of the parent	386 597	331 285	305 330	286 724	287 503
Non-controlling interest	3 573	2 883	3 252	2 350	2 831
Non-Current Liabilities	27 626	15 352	11 222	10 972	11 648
Other financial liabilities	21 884	9 994	11 222	10 972	11 637
Deferred taxation	5 742	5 358	-	-	11
Current Liabilities	214 392	167 350	207 067	172 324	122 369
Trade and other payables	186 544	166 555	206 185	148 438	97 815
Provisions	-	-	-	21 600	21 600
Other financial liabilities (short term portion)	27 162	710	625	1 627	2 668
Other current liabilities	686	85	257	659	286
Total Liabilities	242 018	182 702	218 289	183 296	134 017
Total Equity and Liabilities	632 188	516 870	526 871	472 370	424 351

RATIOS

Figures in thousands	12 months Feb-26	12 months Feb-25	14 months Feb-24	12 months Dec-22	12 months Dec-21
KEY BALANCE SHEET FIGURES					
Total assets	632 188	516 870	526 871	472 370	424 351
Net asset value	390 170	334 168	308 582	289 074	290 334
Net asset value per share (cents)	73.44	62.64	57.84	44.63	44.05
Tangible net asset value	131 876	116 793	94 461	72 206	74 221
Tangible net asset value per share (cents)	24.82	21.89	17.71	11.15	11.26
MARKET INFORMATION AT YEAR-END					
Issued shares at year-end	531 274 947	533 509 631	533 509 631	659 031 529	659 031 529
Weighted average number of ordinary shares	549 363 262	533 509 631	533 509 631	647 682 974	659 031 529
Earnings per share (cents)	9.890	7.343	6.036	2.378	1.695
Headline earnings per share (cents)	10.732	7.345	6.037	2.379	1.757
Dividends per share (cents)	3.000	-	5.000	-	-
Market price per share (cents)					
– year-end	73	68	75	25	22
– highest	82	87	110	29	42
– lowest	60	61	23	18	20
– average	69	72	51	23	28
Number of transactions	3 478	2 297	2 036	1 305	1 883
Number of shares traded	69 214 444	40 517 322	39 431 306	41 244 729	51 791 666
Value of shares traded	48 016 409	29 181 137	20 033 052	9 552 267	14 430 689
LIQUIDITY AND LEVERAGE					
Cash flow from operating activities	37 190	30 993	58 644	35 021	43
Cash flow from operations	51 658	32 632	60 988	42 564	4 278
Debt to equity	62.6%	55.1%	71.5%	63.9%	46.6%
Current ratio (times)	1.40	1.46	1.25	1.19	1.31
PROFITABILITY					
Operating profit	71 719	49 177	39 041	22 076	11 384
Operating margin excluding other net income	75 337	39 242	36 604	23 338	6 174
Net profit after tax	55 023	39 854	33 106	16 423	11 921
Net profit after tax %	4.7%	4.0%	3.0%	2.4%	2.1%
Return on equity	14.1%	11.9%	10.7%	5.7%	4.1%
Return on assets	8.7%	7.7%	6.3%	3.5%	2.8%

SECTION 1 | WELCOME TO OUR INTEGRATED REPORT

Welcome to 4Sight's 2026 IR, for the year ended 28 February 2026. 4Sight is a Frontier technology group, focused on the future of business with AI embedded. We empower our customers to become Frontier organisations - next-generation, AI-transformed organisations, driven by a culture that embraces AI to unlock

productivity and innovation through intelligent agents, automation, and data insights.

This IR serves as a key communication tool for our stakeholders. It provides a holistic, transparent view of our financial and non-financial performance, our strategy, and long-term purpose.

The report reflects our ability to create and maintain lasting value over the short, medium and long-term through innovation in an increasingly intelligent and autonomous world, while actively managing risk and guarding against value erosion.

SECTION 2 | FROM FOUNDATIONAL SIGHT TO THE FRONTIER

4Sight's story is the story of a journey — the deliberate, human-led evolution from ad-hoc experimentation to enterprise-wide intelligence.

THE 7 STAGES OF AI WITH PEOPLE IN BUSINESS

This theme is a narrative that reflects not only how we have grown, but how we believe every organisation must navigate the age of artificial intelligence: intentionally, responsibly, and with people firmly at the centre. Through our 7 Stages of AI with People in Business, we have given leadership teams a common language to answer the questions that matter most - where are we today, what does progress really look like, and how do we balance governance with innovation? The model charts a clear path: from the first simple prompts of Experiment, through Learn, Innovate and Compete, into the deep operational fabric of Institutionalise, Mature and, ultimately, Fully Integrated enterprise intelligence.



HUMAN-LED BUT AI-OPERATED

This is a progression from foundational digitalisation to governed, automated intelligence — one that recognises AI adoption is rarely even or linear, yet is always under pressure to deliver measurable value while managing risk. As a multinational, JSE-listed technology group, we do not merely advocate this model; we live it, becoming the very Frontier organisation we help our customers become: human-led but AI-operated.

ENGINEERED FOR TRUST

Our framework is one where intelligence scales across the enterprise as seamlessly as cloud infrastructure, and where governance, ethics and accountability are not add-ons but the foundation on which trust is built. Across all seven stages, one principle remains constant — AI must serve and augment people, never replace them. The frontier, then, is not a destination we arrive at, but a discipline we practise: building next-generation, AI-transformed enterprises in which progress is intentional, resilience is engineered, and every step forward is taken with purpose, not by accident.

SECTION 3 | YEAR IN REVIEW

SCOPE AND BOUNDARY

This IR communicates performance for the period from 1 March 2025 to 28 February 2026. It reviews the risks, opportunities and outcomes of our operations, strategic objectives, stakeholder relationships and use of the six capitals.

Our commitment to integrated reporting is one of continuous improvement: we draw on independent external expertise, align with internationally recognised frameworks, and embed sustainability and good governance into how we think, act and report.

REPORTING FRAMEWORKS

Reporting Frameworks we adhere to include:

- International Financial Reporting Standards (IFRS) Accounting Standards as issued by the International Accounting Standards Board
- JSE Listings Requirements
- King IV Report on Corporate Governance for South Africa 2016 (King IV™)
- The Companies Act

REPORTING ON MATERIAL MATTERS

We focus on the matters most likely to influence our ability to create sustainable value over the short, medium and long term, including key risks, opportunities and operational outcomes. These are currently informed by ongoing management evaluation, stakeholder engagement and Board oversight, with a formal materiality assessment planned for the next reporting cycle to further strengthen our disclosures. Our aim is a transparent, balanced and connected view of performance - showing how governance, strategy and risk management together support long-term value creation for our stakeholders.

ASSURANCE

To maintain the integrity of our reporting, we follow an integrated assurance model.

Business process	Nature of assurance	Provider assurance
AFS	External audit	Nexia SAB&T
Broad-based black economic empowerment (B-BBEE)	B-BBEE scorecard review	BEE Transformation Solutions
JSE Listings Requirements	JSE sponsor review	Java Capital Trustees and Sponsors
Quality control	International Organisation for Standardisation (ISO) compliance audits	SACAS

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements for 4Sight's future performance and prospects. While these statements represent our judgements and future expectations at the time of preparing this report, some inherent risks, uncertainties and other important factors could materially change the results from our expectations. Should the underlying assumptions prove incorrect, actual results may differ from those anticipated and could adversely affect our business and financial performance.

Words such as "believe, anticipate, intend, seek, will, plan, could, may, endeavour, project" and other similar expressions are intended to identify such forward-looking statements but are not the exclusive means of identifying such statements.

By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of 4Sight to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements apply only on the date on which they are made and 4Sight assumes no responsibility to update forward-looking statements in this report except as required by law.

REPORT APPROVAL

The Board is satisfied that the assurance in place supports an adequate and effective control environment for internal decision-making and confirms disclosure of all reliable information with no legal prohibitions and approved the report on 30 June 2026.

The Board acknowledges its responsibility to ensure the integrity and completeness of this report. The Board believes that this report addresses all material matters and offers a balanced and comprehensive view of 4Sight's strategic direction to prevent value erosion and create and preserve value for stakeholders in the short, medium and long term.

The directors believe this report materially aligns with the IIRC's <IR> Framework and provides a true and material account of the Group's performance and strategic direction.

This report was prepared under the supervision of senior management and was submitted to the Audit and Risk Committee, which reviewed and recommended it to the Board for approval.



Kamil Patel
Chairperson
30 June 2026



Tertius Zitzke
Group Chief Executive Officer
30 June 2026

STAKEHOLDER FEEDBACK

Your feedback on the contents and presentation of this IR is welcome, as it will assist us in improving the quality and relevance of future reports.

Please send any feedback on reporting content or requests for copies to investors@4sight.cloud.

HOW TO NAVIGATE THIS REPORT

We have used several icons throughout this report to guide stakeholders, indicate strategic pillars and areas of our business or assist stakeholders to find additional information.

This report has been designed for an enhanced digital experience and ease of use. The layout supports readability on computer screens and tablets, while the digital navigation capability in the report will assist you, the reader, to easily move between different sections or topics in the report.

OUR DNA STRING – TRANSFORMATION PILLARS

- People
- Stakeholder
- Operations
- Finance
- Innovation

THE CAPITALS

- Financial Capital
- Human Capital
- Intellectual Capital
- Manufacturing Capital
- Social and Relationship Capital
- Natural Capital

OUR BUSINESS CLUSTERS

- BE Business Environment Cluster
- IT Information Technologies Cluster
- OT Operational Technologies Cluster
- CP Channel Partner Cluster
- SS Shared Services Cluster

FURTHER DIGITAL INFORMATION



Weblink | Visit the 4Sight website: 4sight.cloud



YouTube | Watch 4Sight videos



LinkedIn | Connect with 4Sight



Facebook | Like 4Sight's Facebook Page

SECTION 4 | ABOUT 4SIGHT

4Sight is a Frontier technology group, listed on the Main Board of the JSE and focused on the future of business with AI embedded. We are a Level 1 B-BBEE contributor, reinforcing our commitment to inclusive growth and transformation.

We accelerate our partners' digital AI journey, with an approach that enables an organisation-wide transformation.

OUR OPERATIONAL NUMBERS



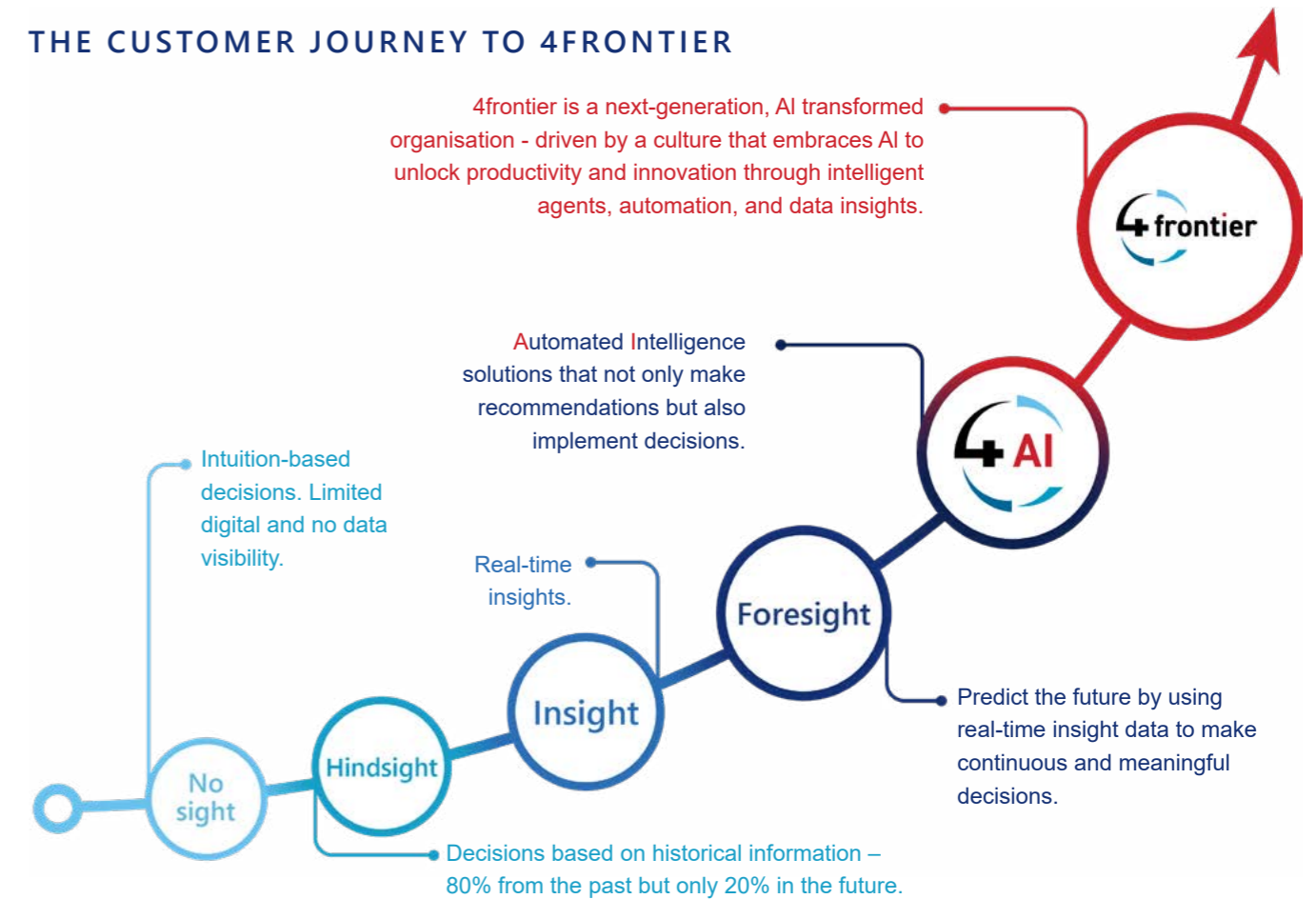
UNLOCKING FORESIGHT: FROM NO SIGHT TO THE FRONTIER ORGANISATION

4Sight takes its customers on a journey from No Sight, where decisions are intuition-based with limited digital or data visibility; to Hindsight, where choices rest on historical information (informative about the past, but roughly 80% backward-looking and only 20% useful for what lies ahead); to Insight, which introduces real-time visibility of the business. Then

move to Foresight, where that real-time data is used to predict outcomes and make continuous, meaningful decisions; to AI, where 4AI delivers solutions that don't just recommend actions but actually implement them. Finally, customers move to Frontier organisations — next-generation, AI-transformed organisations driven by a culture that embraces AI to unlock productivity and innovation through

intelligent agents, automation and data insights. What 4Sight does, therefore, is accelerate each partner's journey along this curve, applying its convergence of IT, OT and the business environment to take customers from gut-feel and rear-view reporting to a fully AI-enabled, forward-looking enterprise - an organisation-wide transformation rather than an isolated project.

THE CUSTOMER JOURNEY TO 4FRONTIER



OUR MISSION

We empower our customers to become Frontier organisations.

Frontier organisations are next-generation, AI-transformed organisations, driven by a culture that embraces AI to unlock productivity and innovation through intelligent agents, automation and data insights.

OUR VISION

We propel businesses into the age of Automated Intelligence - amplifying the impact of Data, AI and People, driving the future of sustainable business.

OUR VALUES

We harness the extensive intellectual capital within our Group to empower our partners in crafting intelligent operations, developing innovative products, establishing disruptive models and providing guidance throughout the frontier journey.



Trust

Building and maintaining trust is fundamental to our relationships with partners, customers and colleagues.



Teamwork

Collaboration and synergy among our diverse team are essential for achieving shared goals and fostering innovation.



Accountability

We take responsibility for our actions and commitments, ensuring reliability in delivering results and meeting expectations.



Transparency

Open communication and transparency are key principals in our interactions and promote clarity and understanding.



Passion

A deep-seated passion drives our dedication to delivering exceptional solutions and securing a bright future for our stakeholders.

GEOGRAPHIC FOOTPRINT AND CHANNELS OF GROWTH

4Sight possesses a dual go-to-market strategy, which has notably and positively impacted its performance. This strategy comprises a direct model, focusing on Tier 1 and Tier 2 customers, and an indirect model, facilitating more

than 1 000 partners in bringing 4Sight's offerings to the market. Through a cross-selling approach, we extract maximum value and wallet-share from customers and partners.

The effectiveness of our strategy lies in the utilisation and scaling of offerings and synergies across our clusters, establishing and maintaining a competitive advantage for 4Sight.



Nick Botha, Tertius Zitzke, Denzil Moorecroft and partners - at Channel Partner Summit 2026, Monte Casino.

ASSOCIATES

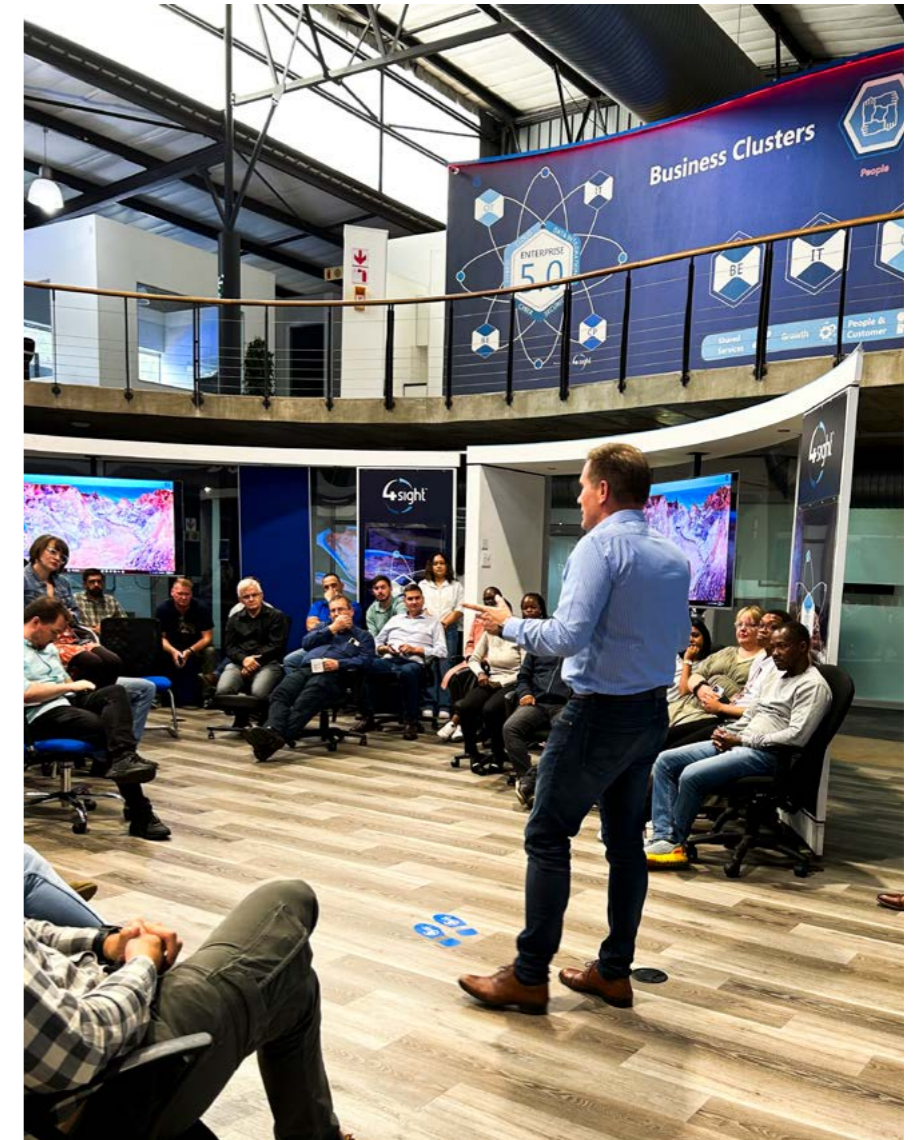


4Sight Africa: Driving Public Sector Innovation and Citizen Empowerment

Established in 2013, 4Sight Africa has evolved from a regional business solutions provider into a transformational force within the 4Sight Group. Powered by a young Black African visionary and energetic leadership team holding 51% ownership, and supported by the Group's strategic backing with 49% ownership, 4Sight Africa operates at the frontier of business AI transformation in South Africa's public sector.

In alignment with the Group's vision, 4Sight Africa champions the "Citizen 360" initiative, a cornerstone of our commitment to building a unified, inclusive digital society. Through this initiative, we are helping to realise the vision of One Government, One Mzansi, One Citizen—where every individual can access efficient, integrated public services through a single, intelligent digital platform.

Our work empowers government institutions to break down silos, enhance service delivery, and foster digital literacy across communities. By bridging the digital divide, 4Sight Africa is transforming how services are delivered and how citizens engage with their government, driving transparency, accessibility, and socio-economic upliftment.



Wilhelm Swart (Chief OT Officer) at 'Welcome Back to the Office Braai' in January 2026, 4Sight @ Fourways.

WHAT MAKES 4SIGHT DIFFERENT?



4Sight is a systems integrator that converges IT – information Technologies and OT – Operational Technologies with the bridge called Data and AI: meaning BE Cluster – Business Environment under a single intelligence layer — and is structured to act on insight, not just report it, underwritten by JSE Main Board financial credibility.

Social & Relationship capital

A 100% partner-focused ecosystem with tier-one vendors (Social & Relationship capital) A fully partner-led model distributing and supporting solutions for International vendors (Microsoft, Sage, Siemens, AVEVA, AspenTech, Acumatica, Rockwell Automation, Simio, Zutari) plus a broad vertical/horizontal ISV portfolio - global-grade platforms with local implementation, support and accountability.

Why it matters: the assurance of global platforms with the responsiveness of a local partner.



Intellectual capital

4AI — decisions implemented, not just recommended (Intellectual capital) We go beyond analytics and dashboards: 4AI is built to act on insight, moving customers from backward-looking, intuition-led reporting to continuous, real-time, forward-looking decision-making.

Why it matters: it shifts AI from advisory to operational - where measurable productivity gains accrue.



Financial capital

Demonstrated financial and governance credibility (Financial capital) Differentiation in a frontier market must be underwritten by performance: FY2026 revenue +16.3%, operating profit +45.7%, HEPS +46.1%, dividend +100%, governed on the JSE Main Board.

Why it matters: evidence the model converts positioning into shareholder value: Double-digit growth, earnings, cash and dividends... You can't get better than that!



Intellectual & Manufactured capital

Convergence of IT and OT — not one or the other (Intellectual & Manufactured capital.) Most competitors sit on one side of the IT/OT divide – and in business we have the war between the accountants and the engineers on who's Excel is right! 4Sight connects the back-office stack (ERP, finance, human capital, CRM) to plant-floor industrial systems (simulation, automation, optimisation) through hybrid-cloud, data integration and cybersecurity.

The 4Sight IP safe is full of innovation projects. The automation of processes need data, and this is the fastest and biggest growth division in 4Sight. Data is the oil of transformation and AI, the electricity igniting business efficiencies.

Why it matters: customers avoid the integration tax of stitching separate IT and OT vendors together.



Human & Intellectual capital

End-to-end transformation across the full business (Human & Intellectual capital) Through the Digital AI Transformation pillars, we address people, customer relationships, operations, finance/ERP and product innovation as one connected programme — scaled with consistency and governance via the IT, OT, BE and CP Cluster structure.

Why it matters: organisation-wide transformation, not departmental pilots, is what unlocks durable change.



Tertius Zitzke (Group CEO) - at Channel Partner Summit 2026, Monte Casino.

SECTION 5 | GROUP STRUCTURE

EXCO Group Structure

4Sight has implemented an organisational structure designed to support the strategy's effective execution. In this structure, an EXCO has been established. The EXCO is entrusted with significant responsibilities and KPIs to ensure the successful implementation of our strategic initiatives. This committee plays a crucial role in decision-making, governance and overseeing the various aspects of the business to drive alignment with the broader Company strategy.



Tertius Zitzke

Group Chief Executive Officer
Executive Director

Tertius Zitzke is responsible for steering the Company's strategy and vision. He leads the Company's executive team, drives innovation and AI, oversees operations and performance. He is an Executive Director of 4Sight's Board.



André Cloete

Chief Information
Technologies Officer

André Cloete leads the Company's IT Cluster. His role involves driving innovation and implementation of ERP, CRM, Human Capital, Fixed Assets and BI and Reporting solutions.



Eric van der Merwe

Group Chief Financial Officer
Executive Director

Eric van der Merwe oversees the Company's financial strategy, governance, and reporting. His responsibilities include managing financial planning and ensuring regulatory compliance. He is an Executive Director of 4Sight's Board.



Nick Botha

Chief Channel
Partner Officer

Nick Botha leads the Company's CP Cluster, which is entirely focused on building and empowering a global partner ecosystem. He is the architect of 4Sight's partner-driven growth across Africa, Central Europe and the Middle East.



Wilhelm Swart

Chief Operational
Technologies Officer

Wilhelm Swart leads the OT Cluster, which focuses on helping industrial customers to drive digital AI transformation. He looks after the OT Automation, OT Optimisation and OT Simulation Divisions.

SECTION 6 | CHAIRPERSON'S REVIEW

Disciplined foundations, translating into profitable, AI-led growth.



Kamil Patel
Chairperson
30 June 2026

Operating Environment

While the South African economy remained constrained by low growth and cautious business sentiment, the gradual stabilisation of energy supply and increasing demand for productivity-enhancing technologies created opportunities for well-positioned digital transformation providers.

Customers are increasingly seeking trusted partners capable of delivering integrated digital transformation solutions across cloud, data, AI, industrial automation and enterprise platforms. This trend aligns closely with 4Sight's strategic positioning.

Artificial Intelligence has rapidly evolved from a conceptual opportunity to a strategic imperative for many organisations. During the year, the Group continued investing in its AI capabilities, governance frameworks and strategic partnerships to position itself at the frontier of this emerging opportunity.

The South African technology sector continues to experience consolidation as customers seek larger, more capable partners and smaller operators face increasing competitive pressures. Against this backdrop, the Group's strengthened financial position

provides a platform to pursue selective acquisition opportunities that enhance capability, scale and shareholder value.

A Foundational Period Reaching Its Inflection Point

The Board has consistently described the past several years as foundational - deliberately rebuilding credibility, strengthening governance, improving operational efficiency, restoring profitability and creating a scalable technology platform. FY26 is the year in which that groundwork began to translate visibly into financial and operational outcomes, an inflection point — the year the Group transitioned from rebuilding to growing. 4Sight is now positioned to enter a new phase of growth through AI, innovation, and acquisitions, having the opportunity to pursue strategic expansion from a position of strength rather than necessity.

From Stabilisation to Expansion

The successful integration of XFour, completed in the prior year, has given the Group both confidence and operational muscle memory for inorganic growth. The Board's stance on acquisitions is unambiguous: we are not building an empire. Every acquisition we consider must add specific strategic capability, deepen recurring revenue, expand AI and digital transformation competencies, improve geographic reach and enhance shareholder value. The acquisition strategy will remain disciplined and governance-led - we will say 'no' more often than we say 'yes', and we are comfortable doing so.

Governance and Institutional Maturity

Governance has matured meaningfully over the reporting period. The transition from the JSE AltX to the Main Board in the prior year reset the standard we hold ourselves to, and FY26 was the first full year of operating at that elevated level. We strengthened Board and Committee processes, deepened the Director skills mix, tightened our combined assurance approach with Nexia SAB&T, and embedded clearer escalation pathways between EXCO, the Audit & Risk Committee and the Board.

Profitable Growth, Built to Endure

While revenue for FY26 grew at a measured pace, profitability grew at a disproportionately higher rate - a direct reflection of the improving business model, of disciplined cost management at Group level and of the business becoming more scalable.

Cash conversion strengthened. The balance sheet is in its healthiest position in several years. Importantly, this is not profitability rented from a buoyant market; it is profitability earned through the right decisions taken consistently over multiple cycles.

Positioning the Group for Scalable Growth

A returning theme of Board discussion this year has been scalability - not as a structural concept, but as a measurable outcome reflected in the Group's performance.

The financial results for the year prove that 4Sight is a business that is no longer scaling purely through additional capacity, but increasingly through productivity, efficiency and intellectual property.

A key driver of this shift has been the Group's deliberate investment in 4AI solutions. This transition is also visible in our commercial model. The continued shift towards annuity and outcome-based revenue streams is improving the quality and predictability of earnings, even as it remains a multi-year journey to reach the targets set by the Board.

While progress is evident, the Board remains focused on deepening this scalability. The opportunity now lies in accelerating the adoption of these models across the existing customer base, expanding IP-led offerings, and translating our platform capabilities into sustained, compounding growth.

Artificial Intelligence, Approached Responsibly

Our investment in 4AI and broader artificial-intelligence enablement is the most visible expression of where this Group is heading. AI is reshaping the work of every customer we serve, and our role is to translate that shift into practical, ethical, measurable value. That means embedding AI into how we operate internally, improving delivery quality, accelerating engineering work and freeing scarce specialist time. Also, packaging it for customers through industry-specific accelerators rather than as undifferentiated technology.

The Board has been deliberate about pairing this enthusiasm with caution. AI introduces new categories of risk: model bias, data sovereignty, intellectual-property exposure, regulatory uncertainty and the displacement effects on parts of the workforce. We have begun the work of building an AI governance framework that addresses these risks credibly, and we will report against it transparently.

People, Transformation and Sustainability

Our People remain the foundation of every strategic ambition expressed in this review. The Group achieved its B-BBEE Level 1 contributor status during the year, reflecting its continued commitment to meaningful transformation and inclusive growth. We also expanded our investment into early talent pipelines, successfully absorbing a meaningful cohort of learners from our Youth Employment Service and learnership programmes into permanent roles - a deliberate step towards building both capability and opportunity within the organisation.

Alongside this, the Group continued to invest in technical certification and the development of critical digital and AI-related skills, ensuring that our workforce remains aligned to the evolving demands of our business and the markets we serve. These efforts are essential not only to sustain operational excellence, but also to enable the Group's longer-term transition towards higher-value, innovation-led services and solutions

AGM

Our AGM will be held on 21 August 2026. The notice of the meeting appears on page 155 of this IR.

Looking Forward

The past few years have been defined by deliberate repositioning, with FY2025/26 providing clear evidence that these efforts are beginning to yield results. The focus now shifts from transformation to acceleration - scaling the model with discipline, maintaining governance integrity, and unlocking long-term shareholder value through responsible innovation.

In Appreciation

I extend my sincere thanks to our employees, customers, partners, regulators and shareholders for their trust in 4Sight throughout the year. My particular appreciation goes to my fellow Directors for their counsel, and to our Group Chief Executive Officer Tertius Zitzke and his leadership team for the discipline and ambition with which they led the business over the last financial year.

SECTION 7 | MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

Strategic Direction for 4AI | 2027 and Beyond



Tertius Zitzke

Group Chief Executive Officer
30 June 2026

Where to Next for 4Sight Automated Intelligence in 2026 and Beyond

The last two years revolutionised our 4Sight business. My trademark on this is, “To AI or not to AI, that is not a question anymore™” ... and with that the 7 Stages of AI for Business was also conceptualised in December 2025.

Across all verticals and industries, most organisations are now investing in AI, yet few are seeing genuinely transformational returns. The constraint is no longer the technology - it is focus, governance and the discipline to apply intelligence where value is actually created. This is precisely the gap 4Sight Automated Intelligence (4AI) was built for, formulated in 4Sight in 2024, and today it defines our direction for 2027 and beyond.

Our thesis is unchanged but sharpening: we translate AI into a business language that decision-makers understand, and we deliver it through a governed, staged path — the 4Sight 7 Stages of AI for

Business, rather than as scattered tooling. As I noted around our FY26 results, through 4AI we are delivering AI solutions that transform the way our customers operate, compete and grow. The next phase is to industrialise and commoditise that capability.

From “AI Everywhere” to “AI Where It Matters”

The first wave of enterprise AI failed where it chased breadth instead of leverage — automating low-impact tasks, deploying tools without strategic alignment, and pursuing innovation without measurable outcomes. 4Sight’s next-phase model does the opposite: we use AI to identify the vital 20% inside each business function and apply intelligence there first. Section 3 of this report sets out that 80/20 logic in full; here it is enough to say it is becoming the organising principle of how we sell, deliver and price.

Riding the Industry Curve — Agentic AI – what is coming

The broader industry is moving rapidly up a well-understood maturity curve, and our roadmap is deliberately aligned to it:

- Stage 4 Computer-using agents (2026): AI begins operating software directly. These agents are more flexible than traditional RPA, instructed in plain language, and shift work from “assigned to a person” to “assigned to a workspace.”

- Stage 5 Unsupervised agents (2026+): as trust grows, agents run longer tasks without direct oversight, requiring new infrastructure for sandboxing, auditing and agent identity (e.g. Microsoft Entra ID for AI Agents).
- Stage 6 Multi-agent coordination (2027+): agents begin to coordinate with one another, turning workflows into chains of semi-autonomous agents.
- Stage 7 AI-orchestrated work (2028+): AI orchestrates large-scale workflows across people, agents and systems, with humans setting strategy, governance and goals.

This external curve maps directly onto our own 7 Stages model. Our strategic intent for 2027+ is to move customers and 4Sight itself decisively into Stages 4 to 6: agentic, predictive and increasingly autonomous intelligence, governed responsibly throughout.

The 4Sight 7 Stages of AI for Business

The real power of AI is unlocked progressively. Each stage builds on the previous one, and each increases an organisation’s ability to apply AI to the 20% that drives 80% of results:



Becoming a Microsoft Frontier Firm

To be a Frontier Firm status positions 4Sight as a recognised AI-first organisation, and making our customers Frontier Firms in turn. As the 2025 worldwide finalist for Microsoft’s Automated Intelligence Partner, we are well placed.

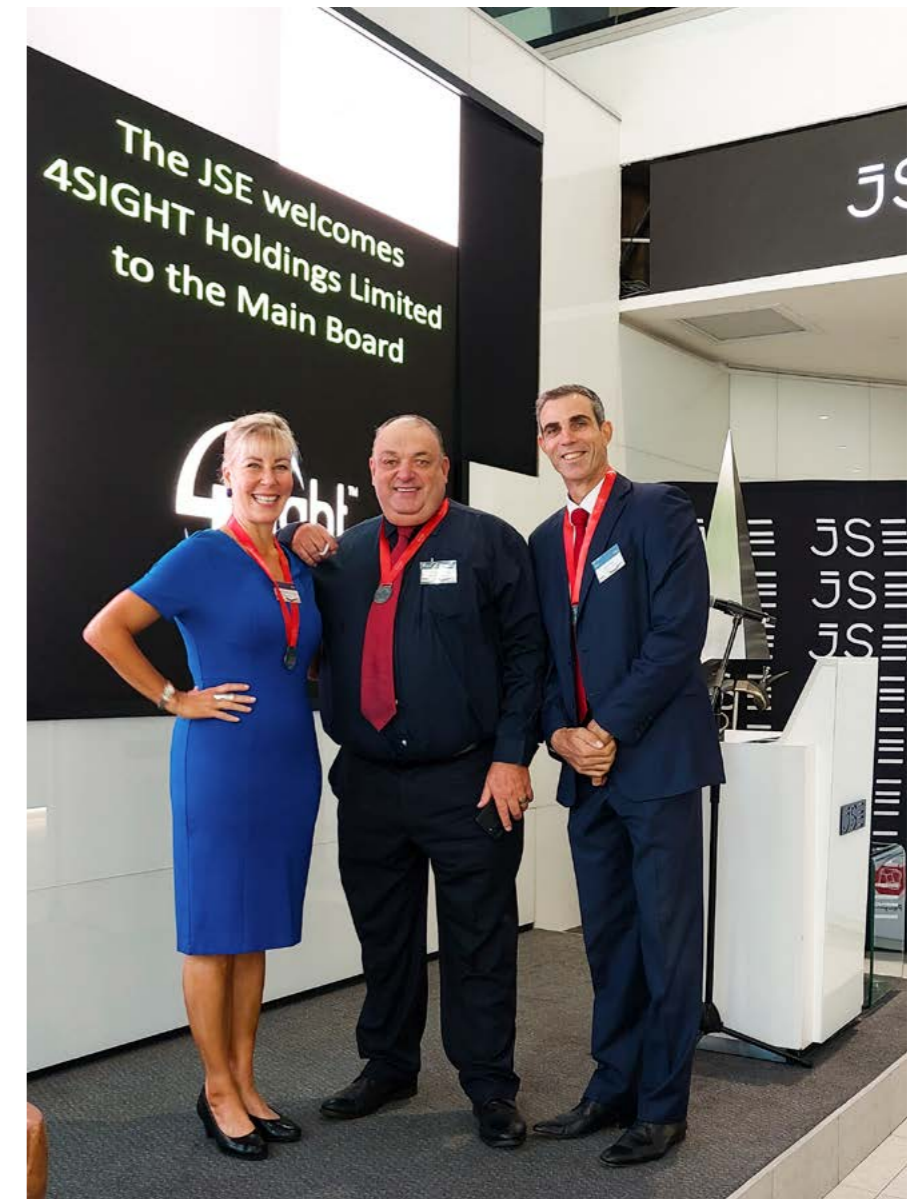
Being “Frontier” is a mindset shift many organisations are struggling to grapple with. 4Sight has been recognised as a leader in this transformation, embracing the AI transformation with an intentional and focused strategy, becoming “Customer-zero” by encouraging AI adoption and agentic innovations across every business function in our own business first. This is what enables us to credibly offer transformative solutions to our customers across all our business clusters. We are on the Microsoft Frontier Incubation Firm programme and have contributed valuable feedback to Microsoft on learnings and ideas for future enhancements for their customer success programme.

Frontier Firm status enhances partner credibility, unlocks early-access AI innovation, and drives co-sell and joint go-to-market incentives with Microsoft.

“Investing in Our Own AI IP — MCP Servers and the Transactional Data Engine”

This is the single most important capability investment in the 2027+ plan, based on two pillars:

- MCP (Model Context Protocol) servers for every application - making every 4Sight (and customer) application natively agent-ready, turning Microsoft’s “invisible AI” into operational AI and letting 4Sight own the integration layer the agentic stages depend on. An MCP Server is a standardised, lightweight bridge that enables AI assistants to seamlessly interact with external data sources, APIs, and file systems. Think of it as a universal AI adapter. Rather than writing custom integrations for



Marichen Mortimer (Independent Non-Executive Director), Tertius Zitzke (Group CEO) and Kamil Patel (Independent Non-Executive Director), - at JSE Main Board Listing.

every AI platform, you write one server, and any compliant host (like Claude or ChatGPT) can use it.

- 4flow and 4share - our proprietary platforms driving and exchanging clean, governed, real-time transactional data, giving agents a trustworthy data backbone and converting the “data is the foundation of AI” thesis into 4Sight-owned IP.

What This Means - A Leadership Imperative

AI is no longer an IT conversation; it is a leadership discipline. The

organisations that outperform in the next decade will not be those with the most AI tools, but those with the clearest focus on where value is truly created, which decisions matter most, and how intelligence is applied responsibly. For 4Sight, “where to next” is therefore not a technology question but an execution one: deepen 4AI into a governed, productised, agentic platform, prove it on ourselves first, and scale it to our customers and partners. The future of business automation is not about replacing people — it is about amplifying human impact where it counts.

Where 4Sight Growth Will Be

Our FY26 results confirm that the 4AI model is already converting into financial performance, and they frame where the next phase of growth will come from. We grew revenue 16.3% to R1,163.5 million and operating profit 45.7% to R71.7 million, a direct demonstration of AI lifting output from our existing resource base.

Growth by Cluster for 2027 and beyond

Revenue was up across all four clusters in FY26. Each carries a distinct growth thesis into 2027. The biggest growth is and will be in BE – Business Environment. Data is still the oil of the digital revolution in business, and AI is the electricity.



BE | our primary engine

BE grew revenue 15.5% and profit before tax 89.0%, led by the data division serving tier-1 customers. Well-structured, sanitised data is the foundation of all AI adoption, and this cluster is where that foundation is monetised - we expect it to remain the largest contributor to Group growth.



CP | scale through the ecosystem

CP revenue rose 20% in dollars (15.2% in rand) on growth in EMEA business partners, building on a 1,000+ partner network. The near-term focus is restoring margin by giving resellers stronger support in a competitive market, then scaling breadth-customer reach internationally.



OT | recovery and resilience

OT revenue grew 7% despite a tough mining sector; profit was held back by lower consultant utilisation and a goodwill impairment. The order book is rebuilding in line with recovering resource prices, and OT

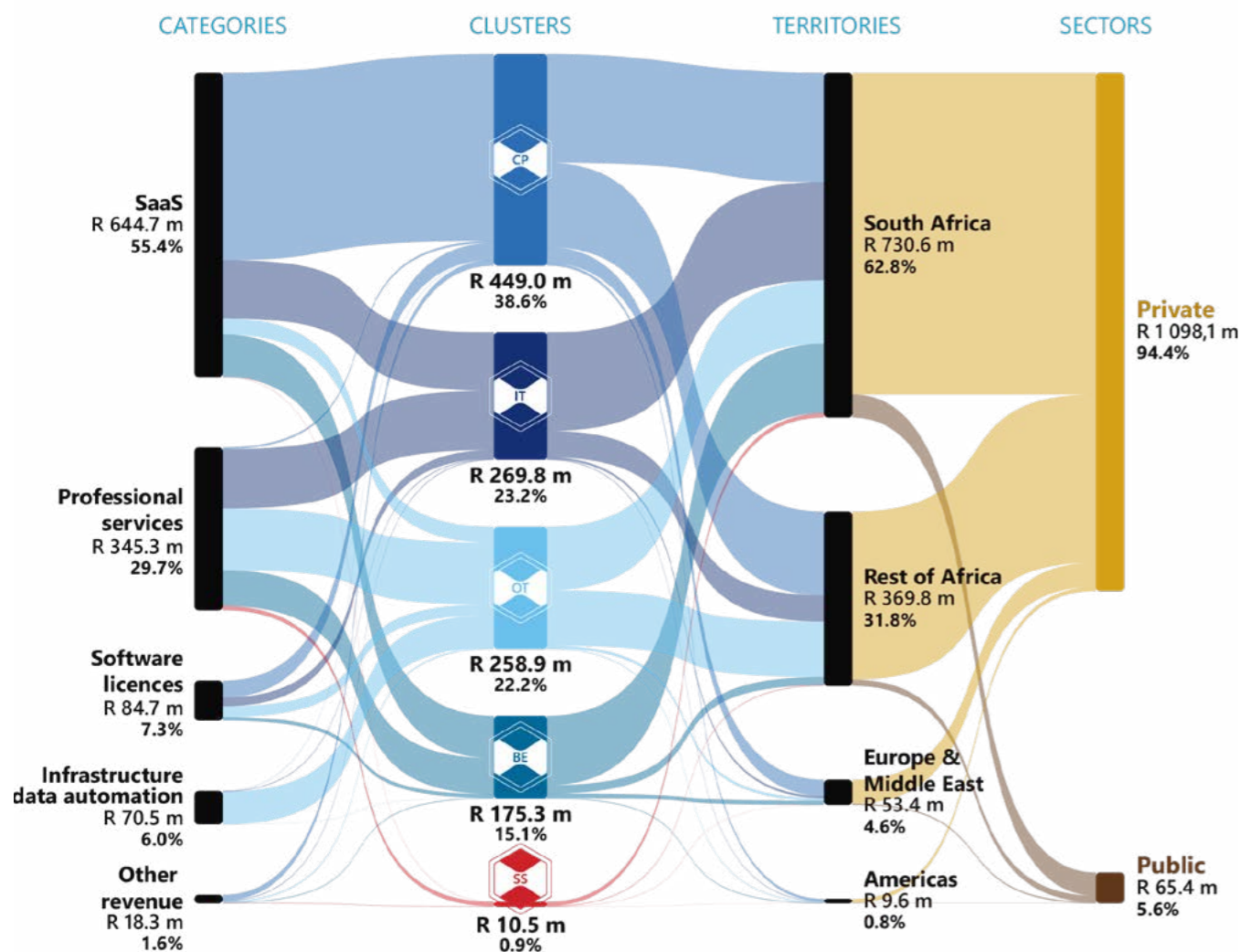


IT | insight-driven core systems

Applying Automated Intelligence to ERP, Human Capital and CRM moves customers from transactional processing to insight-driven operations, anchored on solid ERP systems enhanced by our 4flow, 4Sign and 4edge products.

remains our differentiator - few competitors can converge IT with mission-critical OT.

TOTAL DISAGGREGATED REVENUE | R 1 163.5 M



The XFour / 4edge Messaging Platform

Our strategic acquisition of XFour was a standout contributor, with profit at XFour up 64%, driven by high adoption of the 4edge secure WhatsApp delivery platform. 4edge enables organisations to run self-service sales, marketing and HR processes over desktop and mobile. As pervasive, embedded messaging becomes a default business channel, we see this as one of our most significant future growth areas. This will be expanded further to cover applications across our 5 pillars of business DNA: People, Growth, Operations, Finance and Innovation.

Growth Across the Five Pillars

As more enterprises embed AI, 4Sight will continue to scale offerings aligned to the five pillars of business digital transformation — the same pillars that organise our 80/20 model:



People (HR)

From administration to talent ROI - screening, attrition prediction, workforce planning.



Growth (Sales & Marketing)

revenue precision - high-probability opportunities, churn protection, spend concentrated where it converts.



Operational

From cost efficiency to resilience - predicting disruption and building self-healing processes.



Financial

From hindsight to 4Sight - predictive cash-flow, early risk detection, scenario modelling.



Innovation

Making breakthrough repeatable - detecting patterns early and scaling what works.

Structural Growth Levers

Beyond the clusters, three structural shifts underpin durable, higher-quality growth:

1. Consulting → productisation
Converting advisory IP into modular, repeatable, outcome-based offerings - “Lego-block” solutions that generate predictable recurring income rather than one-off project revenue.
2. Microsoft CSP and Frontier alignment. Co-sell incentives, early-access innovation and a five-year CSP sustainability path tie our growth to Microsoft's global AI strategy and ecosystem.
3. Data and dashboard intelligence
Replacing Excel dependency with AI-driven reporting and five-year visibility, using governance dashboards as both a delivery product and an internal management tool.

What the world trends say

Signal (2026 forecasts)	Number	Source
Worldwide IT spending, 2026	\$6.15 trillion, +10.8% YoY	Gartner (Feb 2026)
Global data-centre spending, 2026	+31.7%, >\$650 billion; AI servers +36.9%	Gartner
Global AI market growth, 2025–2030	+\$310 billion at 26.9% CAGR	Technavio (May 2026)
Enterprise data management market	\$123 billion (2025) → \$320 billion (2033), 12.8% CAGR	Grand View Research
Enterprise apps with task-specific AI agents	<5% (2025) → 40% by end-2026	Gartner
SA AI data-centre market, 2026–2031	41.95% CAGR (\$99 m → \$573 m)	Mordor Intelligence

Geographic Reach

Growth is geographically layered: a deep direct base in South Africa and the rest of Africa, scaling through EMEA – Europe, Middle East and Africa, via the Channel Partner network and a 1,000-plus partner ecosystem. Our dual go-to-market via direct enterprise and mid-market engagement alongside scale distribution - lets us pursue tailored transformation.

Outlook

For 4Sight, data and AI will be the biggest growth engine because the two are now inseparable — AI cannot scale without governed data, and data is already 4Sight's fastest-growing, highest-margin line. The world is pouring money into the AI stack, but the value is shifting from models (commoditising) to the data and integration layer that makes AI act — which is exactly 4Sight's positioning (data foundation → 7 Stages → 4AI → MCP servers, 4flow and 4share).

Four structural forces stand out:

1. AI spend is growing 2–3× the rest of IT, and it's infrastructure-led. Gartner has AI infrastructure and data-centre build-out as the fastest-rising line items in a \$6.15 trillion market. Capital is flowing to the foundation, not the front-end.
2. The agentic inflection is happening now. Gartner's call - task-specific agents jumping from under 5% to 40% of enterprise apps within a year, with C-suites given "3–6 months to set their agentic strategy or be outpaced" - is precisely the Stage 4–6 shift in our own model. Agents are useless without clean, governed, real-time transactional data to act on, which is why agentic AI pulls data demand up with it.
3. "AI is only as good as its data" is now the market consensus, not a slogan. The enterprise data-management market is forecast to more than double to \$320 billion by 2033, with software 76% of it. Every serious AI programme starts with a data programme first - the exact sequence 4Sight sells.
4. South Africa is being repositioned as the continent's data-and-AI hub - with government behind it. In the Feb 2026 budget, National Treasury called data infrastructure "as critical as electricity, ports and transport networks" and "critical for the future development of economies." SA has 50+ data centres, a R50 billion three-year investment pipeline, Microsoft's additional R5.4 billion AI-ready commitment (on top of R20 billion Azure), plus Google's Johannesburg cloud region and AWS Cape Town. Our home market is becoming an AI gravity well — and Centurion/Johannesburg sit at the centre of it.

Why this lands disproportionately on 4Sight

- Data is already our biggest grower. In FY26 the data division was the single largest contributor to the BE Cluster's +15.5% revenue and +57.5% PBT - the macro wave is amplifying the line that's already compounding fastest for us. As mentioned around our results, "the fundamental role that sanitised, well-structured data plays in AI adoption will continue to drive growth in this cluster."
- We sit on the value layer, not the commodity layer. Hyperscalers build the compute; models converge toward parity. The durable margin is in getting enterprise data AI-ready and making applications act on it - data engineering, governance, and the integration fabric (MCP servers, 4flow, 4share). That's productised IP, not resold capacity.
- OT + IT + BE convergence is a moat for transactional data. Few competitors can unify mission-critical OT data with IT and BE

data — and that breadth of clean, real-world transactional data is the scarce input agentic AI needs.

- Microsoft alignment turns the macro into pipeline. The same Azure/Copilot/Dynamics build-out flooding into SA is our co-sell channel and the basis of the Frontier Firm play.

The global money is moving to the AI foundation - data and the layer that makes AI act - and that is the exact segment where 4Sight is already strongest, locally advantaged, and building proprietary IP, so data and AI should outgrow every other part of the Group over the next few years.

Continued growth is expected to come from data and intelligent automation as customers automate routine functions and redirect people to higher-order, value-adding work. AI is not a bubble but an unavoidable business reality; companies that delay adoption risk losing relevance. Supported by a strong order pipeline, a recovering OT book, the 4edge growth runway, and the Frontier Firm programme, I remain confident in 4Sight's sustained future growth.



Tertius Zitzke (Group CEO) and Eugene Cronje (Intelligent Automation Divisional Director), - Finalist for International Microsoft Intelligent Automation 2025 award.

Why the 80/20 Rule Is the Missing Link in AI-Driven Business Transformation

Most organisations are investing in AI. Few are seeing immediate transformational returns. The reason is not technology. It is the process and where to focus.

For more than a century, the Pareto Principle (commonly known as the 80/20 rule) has held true across industries: roughly 80% of outcomes are driven by 20% of activities. In the age of artificial intelligence, this principle is not outdated - it is more relevant than ever, and the golden rule of growth will always be: "it is a 20% effort to keep and maintain a customer, and an 80% effort to gain a new one."

AI does not create value by automating everything. It creates value by amplifying the critical few decisions, actions and processes that matter most. This insight sits at the heart of how forward-looking organisations are now approaching AI-driven business automation.

AI Has a Focus Problem — and the 80/20 Rule Explains Why

Artificial intelligence is no longer a novelty in business. It is also no longer scarce. What is scarce is clarity. Most organisations today are experimenting with AI across HR, sales, marketing, operations, finance and innovation — yet many leaders quietly admit the results feel incremental rather than transformational. The issue is not the capability of AI; it is how leaders decide where intelligence should be applied. This is where an old idea becomes newly relevant.

From "AI Everywhere" to "AI Where It Matters"

Many early AI initiatives failed because they focused on breadth instead of leverage - automating low-impact tasks, deploying tools without strategic alignment, and chasing innovation without measurable business outcomes. The next phase is different: leading organisations use AI to identify the vital 20% inside each business function, and then

systematically apply intelligence to those areas first. At 4Sight, this is structured through the 7 Stages of AI for Business - a maturity model that moves organisations from basic automation to autonomous, self-reinforcing intelligence.

Applying the 80/20 Principle Across the Five Pillars

The sections below apply the 80/20 principle to the five pillars of business transformation: People, Growth, Operations, Finance and Innovation.

PEOPLE (HR): FROM ADMINISTRATION TO TALENT ADVANTAGE

In HR, the highest value is not created by administration. It is created by hiring quality talent, retaining top performers and developing leadership. AI enables faster, fairer talent screening, predictive insight into attrition risk, and data-driven workforce planning - moving HR beyond process management to measurable talent return on investment.

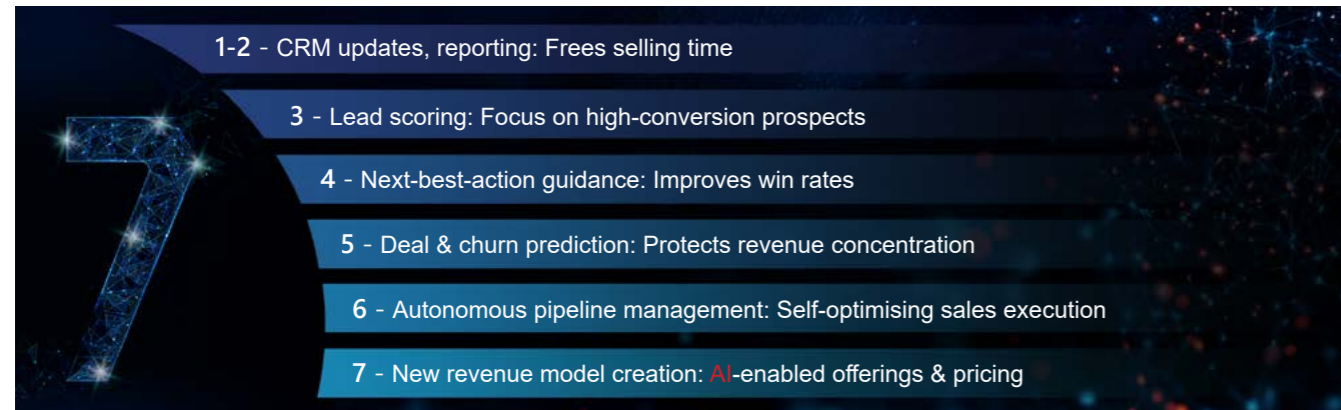
Outcome: HR shifts from cost centre → talent ROI engine.



GROWTH - SALES: FOCUSING ON THE REVENUE THAT ACTUALLY MATTERS

In most organisations, a small portion of customers generate most of the revenue, and a minority of opportunities deliver the majority of margin. AI allows sales teams to prioritise high-probability opportunities, predict churn before it happens, and guide sales actions in real time - shifting sales from activity volume to revenue precision.

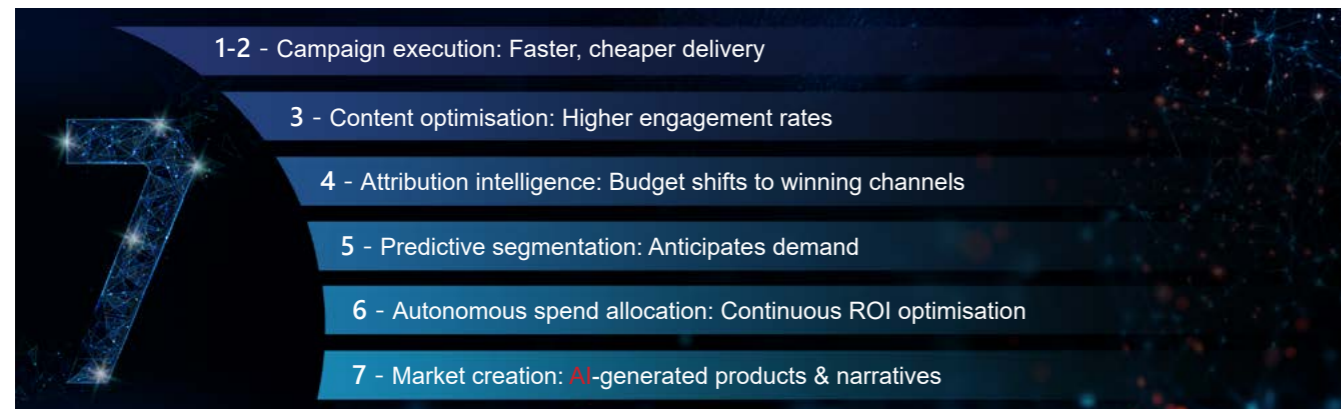
Outcome: Sales effort concentrates where the best margin exists



GROWTH - MARKETING: PRECISION OVER SPEND

Marketing has long been governed by the 80/20 rule: only a few channels drive most conversions, and a small number of messages create real engagement. With AI, organisations can identify which audiences convert before campaigns launch, allocate spend dynamically to high-performing channels, and continuously optimise content and messaging - higher impact with lower waste.

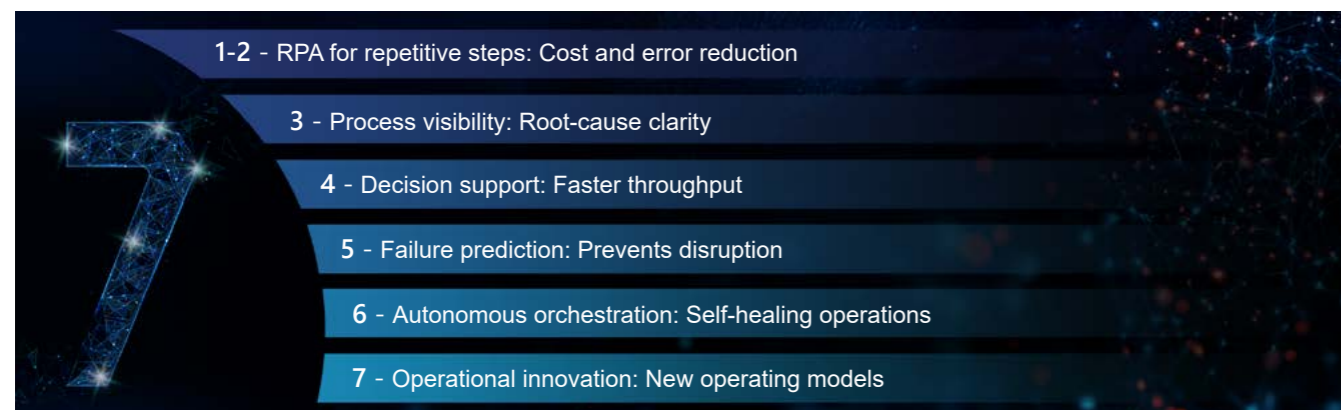
Outcome: Less spend, higher conversion density.



OPERATIONS: ELIMINATING BOTTLENECKS, NOT JUST COSTS

Operational inefficiency rarely comes from everywhere. It comes from a small number of bottlenecks, exceptions and failure points. AI makes it possible to predict disruptions before they occur, automatically rebalance workloads, and create self-healing operational processes - so operations evolve from cost efficiency to resilience and scalability.

Outcome: Operations move from efficiency → resilience and scale.



FINANCE: FROM RETROSPECTIVE CONTROL TO PREDICTIVE INSIGHT - HINDSIGHT TO 4SIGHT

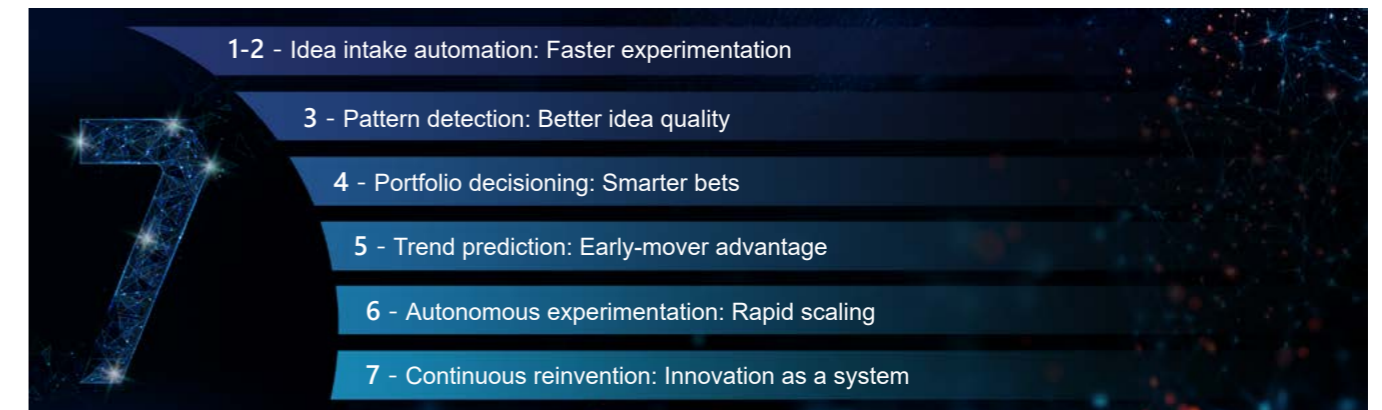
Traditional finance looks backwards. High-performing finance functions look forward. AI enables predictive cash-flow forecasting, early detection of financial risk and scenario-based decision modelling - making finance a strategic partner to the business rather than only a reporting function.

Outcome: Finance becomes predictive and strategic, not retrospective.



INNOVATION: MAKING BREAKTHROUGH REPEATABLE

Innovation is often treated as accidental. In reality, most future value comes from a small number of insights and experiments. AI helps organisations detect emerging patterns and trends, prioritise the right ideas early, and scale successful innovation faster - turning innovation from chance into a system.



About 4Sight & 4AI

4Sight enables organisations to design, deploy and scale AI-driven business automation through structured maturity models, data intelligence and responsible AI adoption — which is why we were a 2025 worldwide finalist for the Microsoft Automated Intelligence Partner award. 4Sight is a multinational, diversified technology group listed on the Main Board of the JSE (ticker: 4SI), and the Frontier in Automated Intelligence, where data, automation and AI work together to drive smarter decisions and real-world outcomes.

A New Leadership Imperative

AI is no longer an IT conversation; it is a leadership discipline. The organisations that will outperform in the next decade are not those with the most AI tools, but those with the clearest focus on where value is truly created, which decisions matter most, and how intelligence should be applied responsibly and strategically. The future of business automation is not about replacing people - it is about amplifying human impact where it counts.

Each stage of the model builds on the previous one, and each increases the organisation's ability to apply AI to the 20% that drives 80% of results. That is why the 80/20 rule is not a relic - it is the missing link that turns AI investment into AI transformation.

SECTION 8 | MESSAGE FROM THE CHIEF FINANCIAL OFFICER

4Sight Holdings' performance for the year ended 28 February 2026 marks the year our multi-year repositioning began translating into clear financial outcomes. Revenue grew in double digits, profitability grew at more than double that rate, and the Group declared a dividend - all delivered in our first full year on the General Segment of the JSE Main Board. Encouragingly, this is profitability earned through an improving business model and disciplined cost management, not a buoyant market.



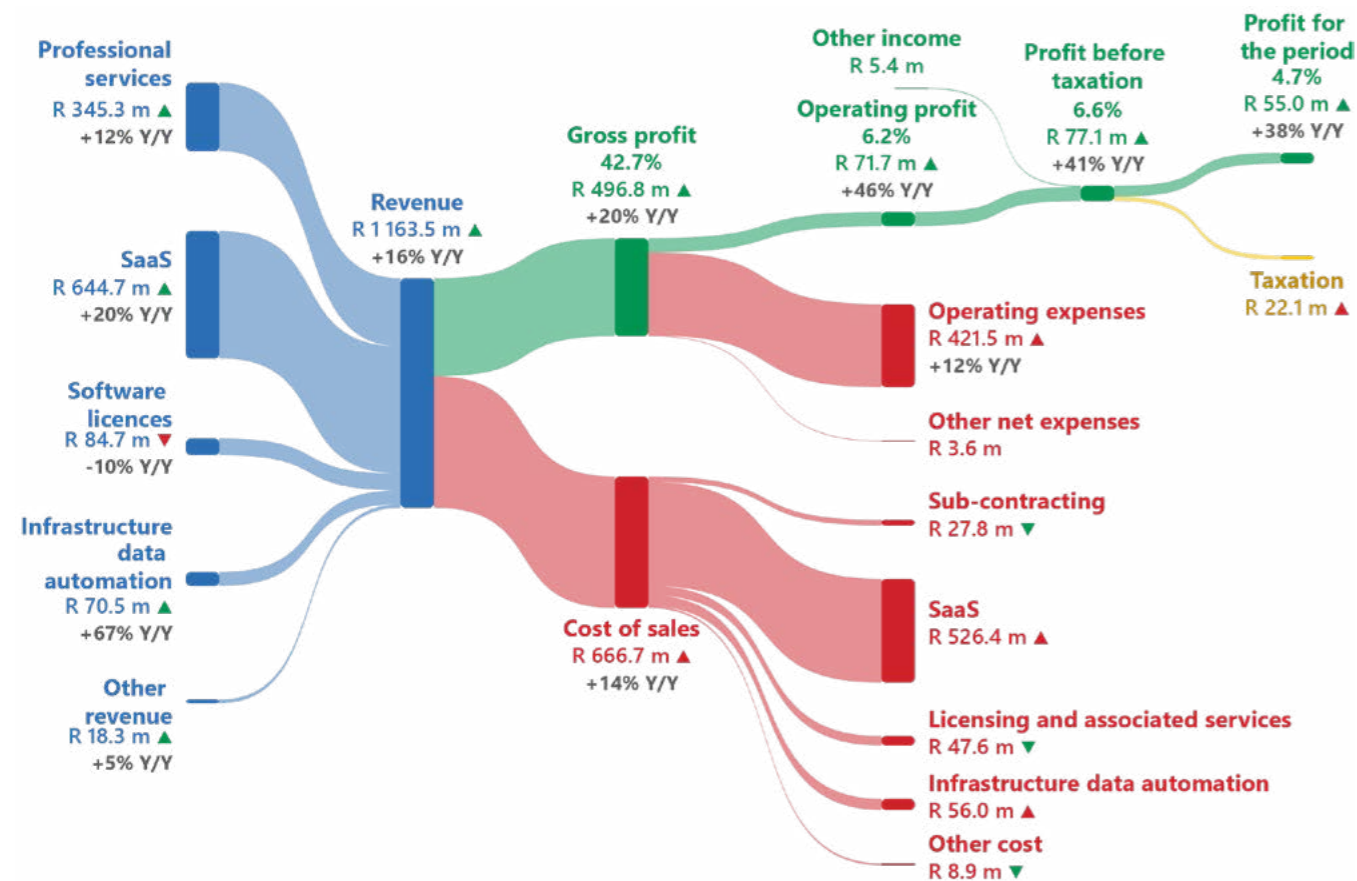
Eric van der Merwe
Group Chief Financial Officer
30 June 2026

A Year of Profitable, Scalable Growth

The standout theme is operating leverage: revenue rose 16.3% while operating profit rose 45.7%, as a richer revenue mix and rising internal AI-tool adoption allowed us to grow output ahead of cost. No significant increase in headcount over the year, underscoring the productivity gains now embedded in the model.

Financial Highlights

- Revenue increased 16.3% to R1 163.5 million (FY25: R1 000.7 million), with growth across all four clusters.
- Gross profit rose 19.8% to R496.8 million, lifting the gross margin to 42.7% (FY25: 41.4%), driven by revenue mix and a higher contribution from consulting services.
- Operating expenses grew 12.3% to R421.5 million — well below gross profit growth — the core driver of our improved operating leverage.
- Operating profit increased 45.7% to R71.7 million.
- Profit before tax rose 41.3% to R77.1 million; profit after tax rose 38.1% to R55.0 million, lifting the net margin to 4.7% (FY25: 4.0%).
- EPS rose 34.7% to 9.890 cents; HEPS rose 46.1% to 10.732 cents.
- Net cash from operations increased 20.0% to R37.2 million (FY25: R31.0 million).
- NAV per share rose 17.2% to 73.4 cents.
- The Board declared a final ordinary cash dividend of 3.00 cents per share.



Segment Performance

Revenue grew across all four clusters, though profitability was uneven:

- BE Cluster** was the standout performer of the year, with revenue up 15.5% and profit before tax up 89.0%, driven by the data division serving tier-1 customers.
- IT Cluster** contributed solid growth.
- OT Cluster** - delivered a slight increase (7.1%) in revenue, despite a tough trading environment in the mining sector, and the order book is increasing in line with the recovery in resource prices. The cluster's exposure to resources-sector capex cycles compressed margins, though the recovering order book supports a more constructive FY27 outlook.

CP Cluster - margin squeeze. The CP Cluster saw revenue rise by more than 20% in dollar terms and 15.2% in rand terms this financial year due to a weaker greenback. However, profit did not increase in line with this performance, mainly due to constraints on margins in a competitive resellers market. Our current focus is not to compete on margin but rather to provide better support to resellers.

Areas of Underperformance

- Consistent with our commitment to balanced reporting, several areas underperformed or reflected headwinds during the year:
- Software licence revenue declined 10.3% (R94.4 million to R84.7 million), reflecting the deliberate, ongoing shift from perpetual licences to subscription and outcome-based models - a transition that improves earnings quality over time but reduces upfront licence revenue.

- Foreign exchange losses widened to R3.6 million (FY25: R0.5 million), reflecting rand volatility across our EMEA and Rest-of-Africa operations.
- A goodwill impairment of R4.6 million was recognised (FY25: nil) and is included in operating expenses.

Balance Sheet and Cash

The balance sheet strengthened and remains well capitalised:

- The closing cash balance reduced by R4.0 million to R111.8 million (FY25: R115.9 million). The main cash commitments of the year comprises of the XFour acquisition (R 14.5 million), the share repurchase programme (R 10.0 million) and purchase of properties (R 9.7 million net of cash).
- Total assets grew to R632.2 million (FY25: R516.9 million), reflecting the XFour acquisition (goodwill and intangibles) and capital investment.
- Return on equity improved to 14.1% (FY25: 11.8%) and return on assets to 8.6% (FY25: 7.6%), both continuing a multi-year upward trend.
- Tangible NAV rose 12.9% to R131.9 million.
- The current ratio moderated slightly to 1.40 (FY25: 1.46) as the balance sheet absorbed acquisition and investment activity, but remains healthy.

Looking Ahead

Our priorities for FY27 are to deepen the shift toward annuity and outcome-based revenue, expand our IP-led and 4AI offerings, and convert the recovering OT order book while protecting CP Cluster margins through stronger reseller enablement. Acquisitions will remain disciplined and governance-led. With a strengthened balance sheet, improving returns and an embedded AI-driven operating model, 4Sight is well positioned to scale profitably and sustainably.

In Appreciation

I extend my sincere thanks to our shareholders, partners and employees for their continued trust and support, and to the finance teams across the Group whose discipline underpins these results.

SECTION 9 | MARKET OVERVIEW

THE WORLD WE OPERATE IN

The South African IT-services market is forecast to grow at approximately 10–13% per annum over the medium term (Grand View Research; Mordor Intelligence, 2026), outpacing broader ICT growth of 8% as organisations accelerate cloud adoption, cybersecurity investment and AI-enabled services. Globally, Gartner expects IT spending to rise 13.5% in 2026, driven largely by AI infrastructure. Against this backdrop, 4Sight's 16.3% revenue growth, reflecting embedding AI into our core business and operational processes.

As a Frontier technology group, focused on the future of business with AI embedded, 4Sight operates at the leading edge of a market that is no longer simply digitising - it is becoming autonomous.

Over the past year the conversation has moved decisively beyond generative AI and the experimental pilot: the organisations we serve are now asking how to put AI to work in production - embedded in their processes, their plants, their decisions and their people.

Our role is not only to keep pace with this change, but to shape it, and to translate it into measurable value. We help our customers move from no-sight — running the business with limited visibility — through foresight, to becoming Frontier organisations: intelligent, resilient and ready for what comes next.

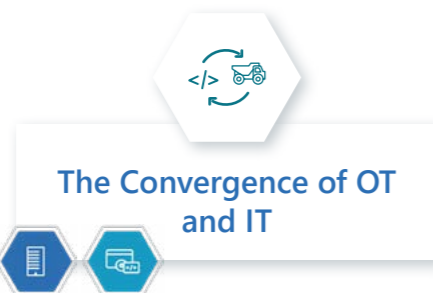
The trends shaping our market are also the inputs we convert into value across our six capitals: Financial, Manufactured, Intellectual, Human, Social and Relationship, and Natural - for 4Sight and for our customers. Each trend below is linked to the capital it most directly creates, preserves or protects.

MARKET TRENDS



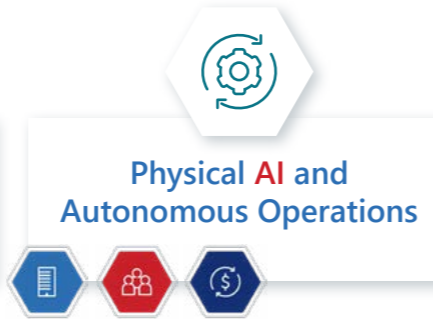
Agentic AI Moves from Pilot to Production

Agentic AI — autonomous systems that plan, decide, act and self-improve — has matured from concept to operating capability. The frontier now is orchestration: coordinating multiple specialised agents, increasingly built on domain-specific models, to execute complete workflows with minimal human intervention, delivering greater efficiency, faster go-to-market and richer customer personalisation. Through our 4AI capability, 4Sight builds and orchestrates agentic solutions that move customers towards a genuinely autonomous organisation.



The Convergence of OT and IT

The line between information technology and operational technology is dissolving. Connecting business and operational systems gives customers real-time visibility across plant, energy, logistics and workforce — the foundation of smarter planning, operations and maintenance. With established IT and OT Clusters, 4Sight is distinctively positioned to bridge both worlds and deliver the connected, data-driven and human-centred enterprise.



Physical AI and Autonomous Operations

A defining shift of the year is physical AI — intelligence that acts on the physical world through robots, autonomous vehicles and industrial equipment. In sectors such as mining, autonomous and tele-remote fleets, computer-vision hazard detection and AI-driven equipment health have moved from trials to mainstream strategy, with human-machine collaboration becoming the standard model. Through our OT Cluster and Process Automation Systems, we help asset-intensive customers automate safely — protecting people while extending the output of their physical assets.



Digital Twins - Beyond Simulation

Digital twins have moved beyond modelling into live operational intelligence. Within our OT Cluster, our Asset Simulation capability creates virtual replicas that let customers visualise, test and refine processes before committing costly changes in the physical world and, integrated with IoT, deliver real-time predictive insight — especially valuable in high-risk, high-cost sectors such as mining, where it improves performance, safety and returns.



AI-Ready Data as the Foundation

Autonomous and agentic AI are only as good as the data beneath them, and the emphasis has shifted from collecting data to making it AI-ready — governed, real-time and trusted. Our data capability reaches across both the operational and built-environment worlds. On the operational side, we turn live industrial and OT data into real-time visibility and predictive decisions at the edge. In the built environment, our BE data offering establishes a robust, scalable enterprise data strategy — converging IT and OT through a sustainable data management layer and unlocking value with smart data, real-time IoT analytics and strong governance. Together, they turn data from a by-product into a strategic asset, enabling swift decisions, predictive analytics and personalised experiences, with the transparency and accountability that responsible AI demands.



Cloud, Edge and the Rise of AI Factories

Cloud remains a key enabler of scalability and operational agility, but its underlying architecture is evolving rapidly. Organisations are increasingly adopting hybrid cloud to meet site-specific, regulatory and data sovereignty needs, alongside edge computing that brings intelligence closer to where data is generated, while purpose-built “AI factories” are enabling artificial intelligence at scale and driving demand for high-performance infrastructure. These advances unlock efficiency, innovation and responsiveness, but also introduce new pressures — rising infrastructure costs, higher energy consumption from AI workloads, and growing complexity in managing security, compliance and data governance across distributed environments. 4Sight's end-to-end cloud services help customers navigate this landscape through security, compliance and cost optimisation, enabling more efficient modernisation and informed decision-making, while recognising that the environmental and operational implications of large-scale cloud and AI adoption remain an important and developing consideration.



Sovereign and Responsible AI

As AI becomes embedded in critical decisions, governments, regulated industries and large enterprises increasingly want to retain control over their data, models and infrastructure, driving demand for sovereign and responsible AI with governance and ethics built in — particularly relevant across our African markets. By guiding responsible, well-governed adoption, 4Sight strengthens the trust on which long-term partnerships depend.

4Sight is progressively supporting customers in navigating these considerations through its approach to AI adoption, with a focus on governance, responsible practices and appropriate oversight. Through this, the Group seeks to contribute to building trust-based relationships and enabling more informed and responsible use of AI, recognising that this remains an evolving area of capability and maturity.

ACM - The Human Side of AI

The clearest lesson of the AI era is that success depends as much on people as on technology: as organisations accelerate adoption, the ability to manage change, build capability and sustain new ways of working has become critical to unlocking value, even as rapid change places pressure on human capital through skills gaps, resistance and uneven adoption. 4Sight's ACM methodology offers a structured response — capability building, behavioural change and sustained adoption — supporting human capital within 4Sight and for its customers, in what remains an important and evolving area for long-term value creation.

IoT and Edge Intelligence

The Internet of Things continues to bridge the physical and digital worlds and is now tightly coupled with edge intelligence for always-on, low-latency operations. 4IoT, our commercial IoT platform, connects assets and environments for rapid deployment, smart equipment monitoring, predictive insight and reduced downtime, with proprietary protocols designed for African infrastructure realities — keeping critical assets running and optimised.

Sustainability, ESG and the Energy Transition

ESG has shifted from a compliance consideration to a driver of resilience, risk management and long-term value — especially in mining, energy and infrastructure — as critical-minerals demand, decarbonisation and water and energy constraints, reinforced by tighter regulation and investor scrutiny, bind ESG ever more closely to core strategy and decision-making. As a Frontier technology group, 4Sight is progressively exploring how its AI-enabled solutions can help customers improve efficiency, data visibility and resource utilisation, while candidly recognising that its own ESG approach is still developing as it strengthens governance, indicator visibility and a foundation for future integration.

Intelligent and Agentic Process Automation

Automation remains a cornerstone of our value and is becoming intelligent and increasingly agentic. 4flow, our mobile, cloud-based Business Process Management solution, intelligently automates processes, enforces compliance and continuously improves operations through a paperless, system-driven approach — complemented by Microsoft Power Platform and by Asset Automation in our OT Cluster — converting manual effort into efficient, increasingly autonomous workflows.

Cybersecurity for a Converged, Agentic World

As enterprises increasingly converge IT and OT and deploy autonomous, AI-driven systems, the attack surface continues to expand — sharpening the focus on identity, access management and secure integration to protect data, infrastructure and critical operations. These shifts unlock connectivity, innovation and efficiency, but also heighten risks: more complex threat landscapes, greater vulnerability across interconnected systems, and evolving regulatory requirements that demand stronger coordination, visibility and resilience across both IT and OT. 4Sight's cybersecurity approach helps customers navigate these challenges across IT and OT environments — centred on protection, visibility and governance — to enable more secure adoption of digital and AI-driven solutions, recognising that cybersecurity remains a critical and continuously evolving priority for the Group and its stakeholders.

CONNECTING MARKET TRENDS TO OUR SIX CAPITALS

Capital	What the market is demanding	How 4Sight responds
Financial	Measurable ROI from AI, not pilots	Supporting the use of AI, automation and cloud capabilities to improve efficiency and cost optimisation
Manufactured	Resilient, autonomous, connected operations	Supporting OT automation, IT/OT convergence and connected operational environments
Intellectual	AI-ready data, domain models, IP	Supporting AI-ready data foundations and reusable solution capabilities
Human	Adoption, trust and skills	Supporting adoption, upskilling and human-centred change through structured methodologies
Social & Relationship	Responsible, sovereign, trusted AI	Supporting responsible and secure AI adoption, including governance, cybersecurity and stakeholder engagement
Natural	Decarbonisation, energy & water efficiency	Supporting more efficient resource utilisation through cloud, edge and simulation capabilities, while recognising the increasing energy and infrastructure demands associated with technology adoption

Taken together, these trends reinforce 4Sight's strategic positioning as a Frontier technology group. The Group continues to embed AI and digital capabilities across its operations and offerings, with the aim of supporting value creation across its six capitals; Financial, Manufactured, Intellectual, Human, Social and Relationship, and Natural.

In doing so, the Group seeks to enhance operational efficiency, strengthen its intellectual and human capital, build trusted stakeholder relationships, and support more responsible use of resources, while recognising the evolving nature of these capabilities and the potential trade-offs and pressures associated with accelerating technology adoption. Through this approach, 4Sight aims to support its customers in progressing towards more resilient, data-driven and adaptive operating models.

SECTION 10 | CLUSTER OVERVIEW

Our executive directors assess the performance of the operating clusters based on the measure of operating profit.

4Sight converges IT, OT and the BE through Hybrid-Cloud, Data Integration and Cybersecurity – with AI embedded. Equipping our customers with the intelligence to transform their businesses into a sustainable frontier organisation.



THE FOUR REPORTABLE CLUSTERS

The Group Has Four Strategic Clusters For Reporting Purposes



BUSINESS ENVIRONMENT



INFORMATION TECHNOLOGIES



OPERATIONAL TECHNOLOGIES



CHANNEL PARTNER

THE FOLLOWING SUMMARY DESCRIBES THE OPERATIONS OF EACH REPORTABLE CLUSTER



The BE Cluster converges IT and OT through a sustainable enterprise data management layer, application modernisation and modern workplace services to enable Automated intelligence and AI-led, data-driven decision-making.



The IT Cluster delivers 4AI across the back-office IT stack, driving AI-enabled transformation of ERP, accounting, human resource management, payroll, CRM, business process management, data visualisation, reporting and dashboards, and secure, cost-effective cloud solutions on demand.



The OT Cluster delivers 4AI to industrial customers through AI-enhanced simulation, intelligent automation and optimisation solutions across the operational technology value chain.



The CP Cluster is 4Sight's 100% partner-focused ecosystem, dedicated to distributing and supporting 4AI and broader AI solutions on behalf of international software vendors such as Microsoft and Sage, together with a curated range of vertical and horizontal ISV AI applications.

BUSINESS ENVIRONMENT CLUSTER



The BE Cluster drives the intelligent convergence of OT and IT, creating a cohesive data landscape that transforms business insight from hindsight to frontier.

The BE Cluster converges IT and OT through a sustainable enterprise data management layer, application modernisation and modern workplace services to enable Automated intelligence and AI-led, data-driven decision-making.



The Modern Digital Enterprise (MDE)

Modern Digital Enterprise is about transforming how organisations work, collaborate, and operate in a digital-first world — where people, processes, and now intelligent AI agents work side by side.

The division designs and implements workplace solutions that enhance productivity, connectivity, cybersecurity, and security across the organisation. At the heart of this is Microsoft 365 Copilot and a new generation of AI agents - embedded into the everyday tools your people already use. By leveraging cloud platforms, collaboration tools, modern applications, and secure digital environments - amplified by Copilot and purpose-built agents, they enable employees to work more effectively, regardless of location.

They also ensure that organisations are secure, compliant, and able to adapt to changing business needs. AI is only as valuable as it is safe, and they make sure yours is both. Through Change Intelligence, the MDE division supports ACM, helping people embrace new ways of working and realise value from digital transformation.



Data and AI Enablement

AI and Data Enablement's focus isn't just on data — it's on unlocking business value.

Most organisations already have large amounts of data, but it's often fragmented, inconsistent, and

underutilised. What they do is turn those scattered data assets into a trusted, business-critical capability.

They start with advisory — helping organisations understand where they are in their data maturity journey, what value they can unlock, and how to get there. From there, they design and implement the foundations: data platforms, governance, and integration that connect data across the business and eliminate silos. But technology is only part of the story. A big part of the division's role is helping organisations shift their culture — moving from intuition-based decision-making to data-driven thinking that is embedded at every level of the organisation.

They ensure that data isn't just available — it's trusted, governed, relevant, and actionable. That's what enables advanced analytics, AI, and automation to actually deliver impact. Ultimately, they help organisations move from simply having data to using it as a strategic asset — driving better decisions, faster execution, and measurable business outcomes. That's what we mean by AI and Data Enablement — turning data into a capability that powers smarter organisations.



Application Development

The Application Development division enables organisations to innovate and differentiate through tailored digital solutions.

They design and build applications that address complex business challenges and integrate seamlessly into existing environments. Their approach is user-centric, agile,

and outcome-driven — ensuring that the solutions they deliver create real, practical business value. They support organisations in modernising legacy systems, building new digital capabilities, embedding AI into the core or even wrap existing solutions with AI capability. That ensures rapid response to changing market demands.

Application Development is about turning ideas into reality, creating solutions that drive efficiency, innovation, and competitive advantage.

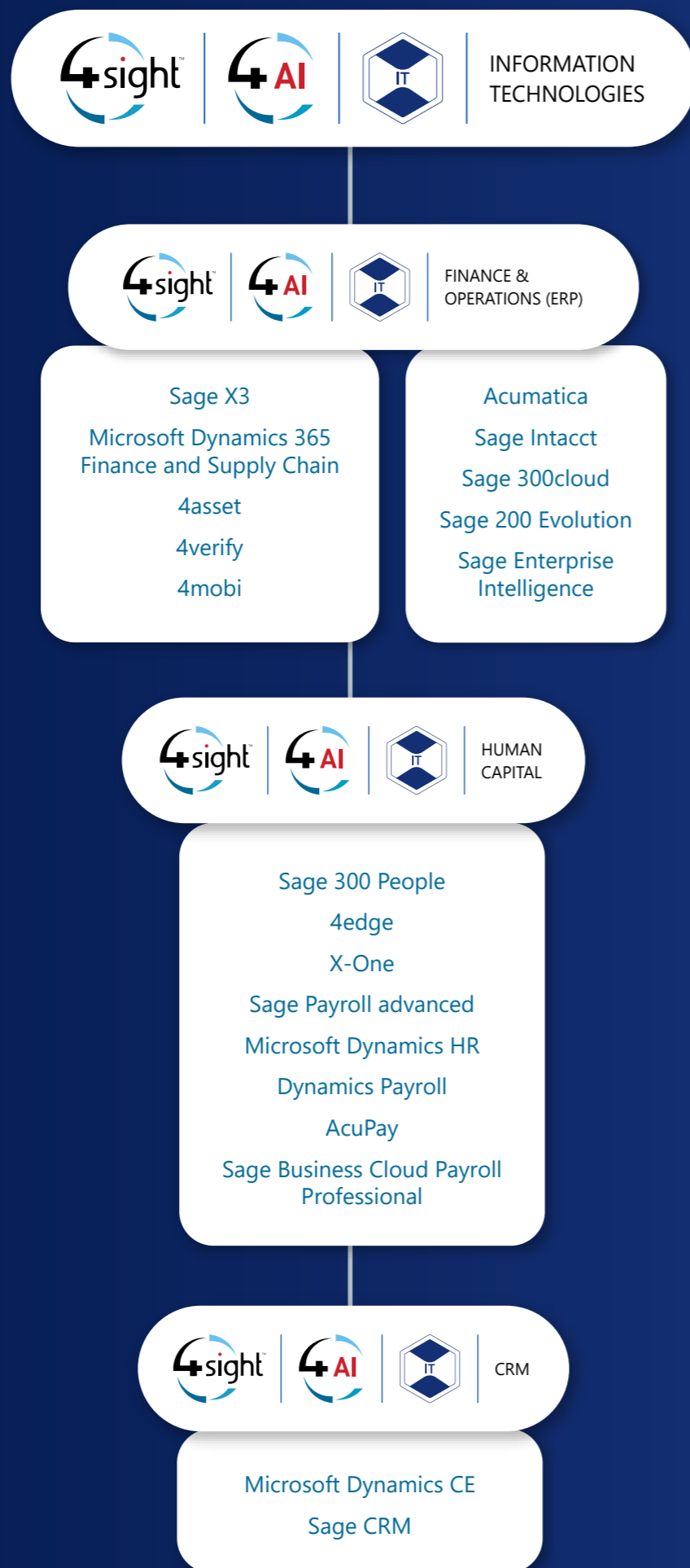


Intelligent Automation

Intelligent Automation focuses on reimagining how work gets done across the organisation.

They combine automation technologies with AI, business management processes, process intelligence, intelligent agents to streamline operations, eliminate inefficiencies and help organisations work together and smarter. By automating repetitive tasks and augmenting human decision-making, they enable organisations to improve productivity, accuracy, and speed. Their solutions are designed to scale - ensuring that automation becomes an embedded capability across the business. Importantly, they don't just automate processes — they transform them. Intelligent Automation frees up people to focus on higher-value activities: innovation, strategy, and customer engagement. This is a key component of automated intelligence — where technology and people work together to deliver better outcomes.

INFORMATION TECHNOLOGIES CLUSTER



The IT Cluster consists of three divisions – Finance and Operations (ERP), Human Capital and CRM.

The IT Cluster sells and supports numerous ERP applications to help manage one's entire business – from the financial and accounting requirements to inventory and operations, fixed assets and reporting with the latest technologies in automation and AI. With the selection of various specialised ERP solutions, the IT Cluster ensure that the fit is perfect for companies in different industries.

Our Human Capital solutions take care of your payroll processes and facilitate the management of the employee journey. Our customers efficiently manage their HR and payroll processes using the best of breed solutions complementing the ERP systems.

To manage all your customer relationship needs, the IT Cluster offers CRM solutions used to manage all aspects of your customer engagements and experience.



ERP

The ERP division delivers modern, integrated business management solutions for organisations.

Enabling greater control and visibility across core functions such as finance, operations, and supply chain, as well as fixed asset management and reporting.

These solutions streamline business processes, improve reporting accuracy, and support more efficient day-to-day operations.

By embedding AI and automation into ERP environments, the division helps organisations reduce manual effort, enhance productivity, and make more informed decisions.

This allows them to operate with greater agility and responsiveness.

Additionally, moving from reactive operations to proactive, frontier organisations.

Our Enterprise ERP capability focuses on large-scale transformation - delivering integrated, end-to-end business platforms designed for complex organisations operating at scale.

Our Corporate ERP solutions deliver financial management for small to mid-market organisations.

Human Capital

4Sight's Human Capital division focuses on transforming how organisations manage and empower their people.

They implement innovative digital HR solutions that improve employee experience, streamline processes, and support workforce planning - across key areas such as talent acquisition, payroll and benefits, performance management, learning and development, and employee engagement.

From recruitment and payroll to performance and engagement, we help organisations operate more effectively and strategically.

Our approach aligns people, processes, and technology - ensuring businesses are both efficient and people-centric.

Because at 4Sight, we believe AI and technology should elevate people, not replace them.

CRM

4Sight's CRM team deliver intelligent CRM and AI-driven solutions that connect sales, marketing, and service - providing a complete, 360-degree view of the customer.

These solutions drive intelligence around how organisations engage with their customers.

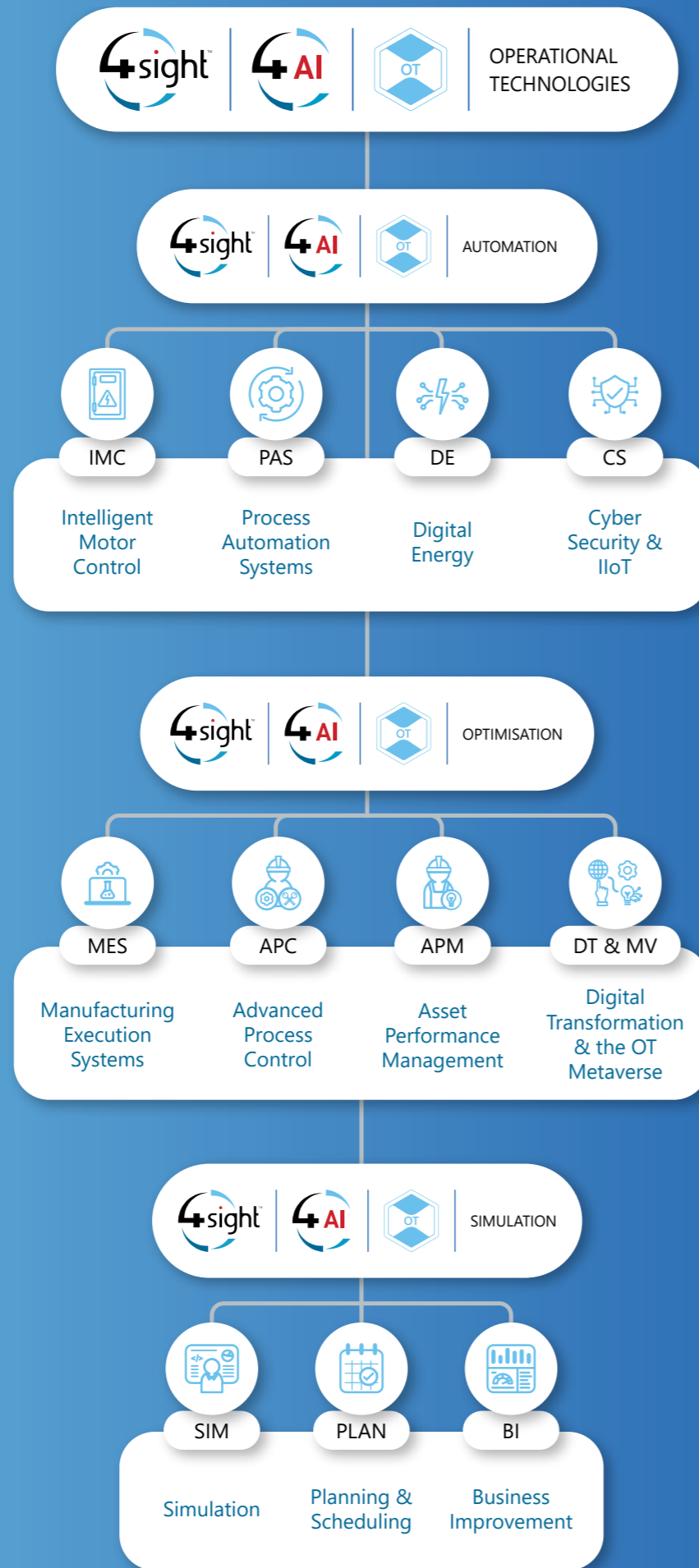
By combining intelligent automation, data insights, and predictive capabilities, they help organisations personalise interactions, improve service delivery, and drive revenue growth.

Turning customer insight into competitive advantage.

CRM enables businesses to move from transactional engagement to meaningful, long-term relationships.

This empowers teams to make smarter decisions and strengthen customer loyalty.

OPERATIONAL TECHNOLOGIES CLUSTER



The OT Cluster consists of three key divisions, namely: Optimisation, Automation and Simulation.

4Sight's OT Cluster empowers industrial customers with AI-driven solutions, revolutionising their digital transformation journey. By harnessing the power of Industrial AI, they drive smarter automation, predictive insights, and real-time optimisation across operations. Our approach ensures seamless integration with existing systems, delivering fast, measurable impact - guaranteeing a return on investment within six months or less. Focusing on low-risk, cost-efficient strategies, they help businesses stay ahead of the curve, unlocking new levels of efficiency and innovation.



Automation

OT Automation is the foundation of modern industrial operations.

This division designs and implements systems that control and run critical industrial/mining environments in real time - from plant-level automation to fully integrated operational platforms.

By combining automation with AI-driven insights, it enable operations to respond intelligently to changing conditions - improving performance, safety, and reliability.

Automated intelligence allows them to move beyond traditional control systems, creating environments that are adaptive, responsive, and increasingly self-optimising.

They also connect these operational systems into broader digital and data ecosystems, unlocking greater visibility and smarter decision-making.

OT Automation creates the digital backbone for intelligent, AI-enabled industrial operations.

Optimisation

The OT Optimisation division focuses on improving performance across complex industrial environments.

They work in asset-intensive industries such as mining, manufacturing, and energy, where operational efficiency directly impacts cost, output, and sustainability. By leveraging real-time data, advanced analytics, and deep operational expertise, they identify inefficiencies and unlock measurable improvements.

Through automated intelligence, OT Optimisation continuously refines operations - moving beyond static improvements to dynamic, data-driven performance management.

Their approach is ongoing as they embed these capabilities into their customers' environments, so they can continuously improve and adapt.

Ultimately, helping organisations maximise throughput, reduce waste, and drive more sustainable outcomes and operations.

This is where AI and operational expertise come together to transform data into measurable business value.

Simulation

OT Simulation enables organisations to evaluate and optimise their operations in a virtual environment with simulation technologies and digital twins, before making changes in the real world.

They build digital models of complex systems, enhanced by AI and predictive analytics, to simulate scenarios and forecast outcomes with greater accuracy.

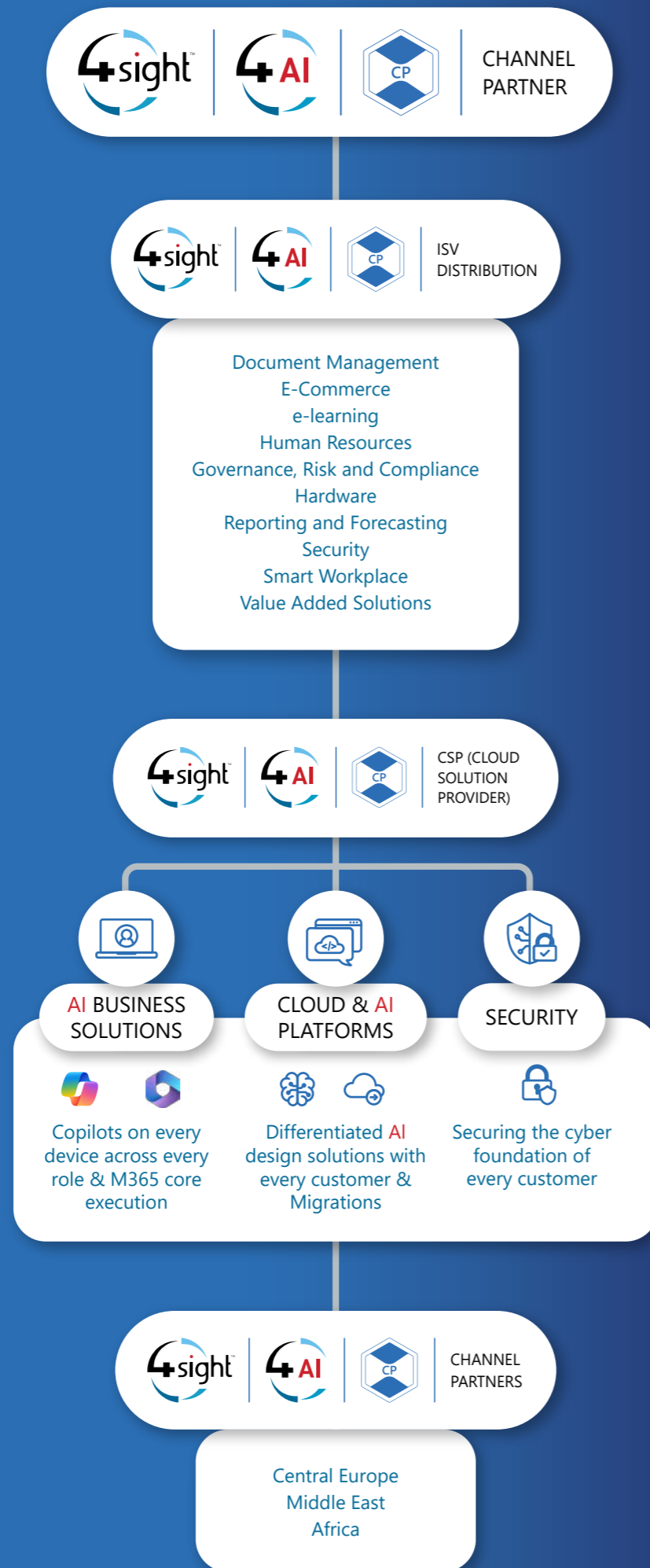
This allows organisations to evaluate decisions, reduce risk, and optimise performance before implementation.

Simulation also plays a key role in training and continuous improvement, using intelligent models to replicate real-world complexity.

By combining simulation with automated intelligence, the OT Simulation division enables faster, smarter, and more confident decision-making.

They provide a safe and intelligent environment for innovation - helping operations reduce risk while accelerating performance improvements.

CHANNEL PARTNER CLUSTER



The CP Cluster is 4Sight's fully partner-centric ecosystem, designed to support and strengthen a growing network of value-added resellers across Africa, the Middle East, and Central and Eastern Europe.

This ecosystem enables the seamless distribution and support of AI solutions from global software vendors such as Microsoft and Sage, along with a diverse range of industry-specific and general ISV applications.



ISV Distribution

4Sight partners with a strong community of Independent Software Vendors (ISVs) who develop specialised, add-on solutions that enhance and extend the functionality of our core platforms.

These solutions enable them to address industry-specific challenges, unlock new capabilities, and deliver more tailored outcomes for their customers.

Through these partnerships, 4Sight's ISV Distribution division are able to go beyond standard implementations integrating additional functionality that drives efficiency, innovation, and business impact.

Together, they co-create solutions, expand their offering, and ensure their customers benefit from a broader, more powerful technology landscape.



Cloud Solution Provider (CSP)

The Microsoft-focused CSP division enables organisations to adopt and manage cloud services at scale focused on Microsoft's AI Business Solutions, Cloud and AI Platforms, and Security.

They provide Microsoft licensing, support, and advisory services to their channel of CSP Partners to maximise cloud value.

Simplifying cloud complexity makes it easier for the division to enable companies to innovate, grow and become frontier organisations.

They achieve scale through their CSP partners, who resell and deliver solutions across Africa, Middle East and Central Europe regions.



Channel Partners

With 4Sight's Channel Partners, they can collaborate across Africa and beyond to sell and scale their Vendor and ISV solutions for accelerated growth.

Through dedicated partner resources and training, it equips partners to harness 4AI. By strengthening partner enablement and support, the division scales the distribution of integrated AI solutions and protects reseller margins in a competitive market.



Nick Botha (Chief CP Officer) and Denzil Moorcroft (Channel Partners Sales Director), - Winners of the 4Sight Channel Partner of the Year 2025 Award.

OUR JOURNEY

The History of 4Sight success: from the 4th Industrial Revolution to Digital Transformation to Digital AI, to Frontier in Automated Intelligence in 3years.

Here's the 4Sight AI journey over the last three years (≈2023→2026), and the FY26 results — driven by a secure strategy, innovation, products and awards. 4Sight moved from “Digital Transformation Partner of Choice” → “Digital AI Transformation partner” → today's “Frontier in Automated Intelligence” — turning AI from a buzzword into a governed, productised, revenue-generating discipline branded 4AI (4Sight Automated Intelligence).

Strategy

From digital transformation to Automated Intelligence

- Repositioning of the whole group around AI: the brand evolved from digital transformation to “The Frontier in Automated Intelligence — where data, automation and AI work together to drive smarter decisions and real-world outcomes.”
- The 4AI thesis crystallised: translate AI into business language, and apply it through a governed, staged path rather than scattered tooling.
- The 7 Stages of AI for Business maturity model was formalised (brochure, Jan 2026) — Task → Process → Assisted → Augmented → Predictive → Autonomous → Innovative Intelligence — mapped onto the five pillars (People, Growth, Operational, Financial, Innovation) and the 80/20 principle.
- Microsoft Frontier Firm roadmap adopted for 2026/27 (18-month, four-phase plan) to become an AI-first firm and make customers Frontier Firms.
- Responsible AI baked in via an AI Services Code of Conduct, governance and human-oversight framing.
- Internal “Customer Zero” adoption: AI used on 4Sight itself — FY26 grew revenue 16.3% with no significant additions to the headcount, an explicit productivity dividend.

Innovation

- AI360 programme (from 2024) — industry-by-industry “AI 360 views” that became the IP-solutions portfolio and capitalised product investment (tracked in the AI360 cost/forecast model).
- Dev Day (2024) seeded a family of concepts — 4chat, 4data, 4skills, 4framework, 4report, 4security — feeding the product roadmap.
- Platform re-engineering: 4flow rebuilt on .NET 8 + Angular with an offline-capable .NET MAUI mobile app and CI/CD automation.
- Frontier tech themes formalised in the CEO AI strategy: multi-modal models, edge/hybrid computing for low-connectivity Africa, AI compute economics, and data governance as the foundation of AI accuracy.
- Vertical AI: Mining 4AI Assistants (Safety, Process, Reliability, Operational), AI-powered recruitment, “AI 4lawyers”.
- 4edge: driving the acquisition of the WhatsApp platform business application to transact at the edge, where the “truth” will set you free, by capturing data at the source real-time.
- Board-level Innovation governance — formal innovation feedback to the Board (Dec 2025) under a Divisional Director: AI.

Products

A proprietary 4-branded IP stack emerged

Product	What it is	Status
4flow	Mature BPM/workflow engine — procurement, GRNs, supplier onboarding, reconciliations, finance approvals	Established, revenue-generating
4automate	Packaged intelligent-automation governance & discovery solution	Core 4AI go-to-market offer
Invoice Intelligence	AI Builder + GPT-4 invoice extraction, validation & routing	AI-native product
4cast	Resource planning & scheduling (52-week)	Rolled out from 2024
4share	4share is an intelligent enterprise portal that unifies collaboration, business processes, and business Automation Intelligence in one secure workspace - bringing together the pillars of any business's DNA: People, Growth, Operations, Finance and Innovation	Established, Commercialised
4sign	Modern AI-powered eSignature platform	Productised
4edge	Secure, POPIA-compliant WhatsApp delivery platform (via the XFour Group acquisition)	FY26 profit +64%, flagged as a major growth area
MCP servers, 4flow/4share data layer	Making applications “agent-ready” and driving transactional data	Next-phase IP investment

Built on the Microsoft stack throughout — Power Platform, AI Builder, Azure AI, Copilot Studio, Dynamics 365.

Awards & Recognition

- Global Microsoft Partner of the Year Awards 2025 Intelligent Automation Partner of the Year finalist (Business Applications category), evaluated against the entire global Microsoft partner ecosystem — a rare feat for a South African partner, recognising the 4AI / 4Automate solution design.
- Africa Tech Week Awards 2026 Finalist in seven categories: Digital Transformation; Technology Company of the Year; Public Sector Digital Innovator; AI Innovation, Maturity & Collaboration; Leader of the Year (Tertius Zitzke); Women in Tech (Christa Dowd); and Tech Impact.
- Sustained presence in the Microsoft awards/nominations cycle Across the period, anchoring the “globally recognised, locally rooted” narrative.

The Proof it Worked (FY26)

Revenue R1,163.5m (+16.3%), operating profit +45.7%, HEPS +46.1% — with the data division the single biggest contributor to the BE Cluster, validating the “data is the foundation of AI” strategy that now drives the next phase.

SECTION 11 | DELIVERING VALUE THROUGH STRATEGY

Value creation at 4Sight is the process of converting our six capitals into solutions, capabilities and outcomes that support sustainable value over the short, medium and long term — for our shareholders, customers, people and the broader digital economy — drawing on our capitals as inputs, applying them across our operating clusters, and converting them

into measurable and emerging stakeholder outcomes, as set out in our business model. While the Group continues to strengthen measurement and reporting across all capitals, this remains an evolving area, with work ongoing to enhance the consistency, depth and transparency of both financial and selected non-financial indicators, including ESG.

Guided by our purpose of delivering 4AI, we draw on six capitals as inputs, apply them through our four operating clusters - BE, IT, OT and CP - and convert them into measurable outcomes for our stakeholders.

HOW WE CREATE VALUE

The table below summarises the resources we rely on and the value we created during the 2026 financial year across each of the six capitals.

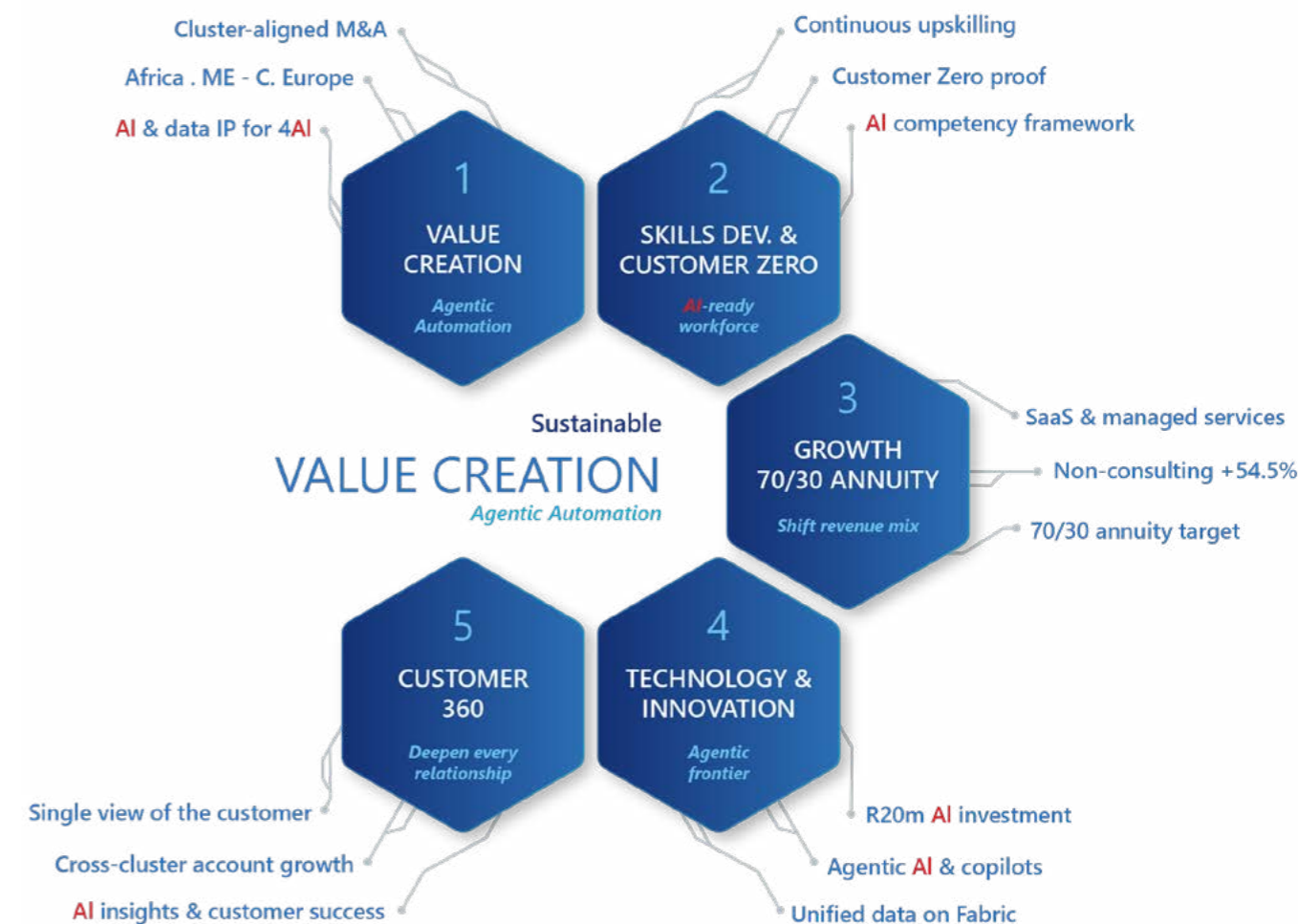
CAPITAL	WHAT WE DRAW ON (INPUTS)	VALUE WE CREATE (OUTCOMES, FY26)
Financial Capital	Shareholder equity, a strengthened balance sheet, R111.8m cash	Revenue R1 163.5m (+16.3%), operating profit 45.7%, NAV 16.8%
Human Capital	4AI platform, proprietary IP, agentic AI agents, Microsoft Fabric data layers	Productised consulting IP; growing annuity revenue; a world-first AI-powered Integrated Report
Intellectual Capital	Skilled engineers, domain experts, leadership	AI-literate workforce via a structured competency framework; Customer Zero capability
Manufacturing Capital	Cloud infrastructure; MES/IIoT and systems-integration platforms	Production-ready AI solutions across mining, manufacturing, finance and the public sector
Social and Relationship Capital	Rockwell, AspenTech, Acumatica, Schneider Electric and Simio partnerships; customer and community trust	Deepened ecosystem reach across Africa, the Middle East and Central Europe; [B-BBEE level / CSI outcomes]
Natural Capital	Energy and resources consumed in operations and digital infrastructure	4Sight's environmental footprint stems mainly from operational energy and resource use and indirect impacts from cloud and AI infrastructure — an area where measurement is still maturing.

TRADE-OFFS

Creating value in one capital may draw on or place pressure on another. For example, our R20 million investment in AI capabilities (financial capital), together with the continued upskilling of our people (human capital), may constrain short-term financial performance, but supports the development of intellectual and human capital that underpins longer-term growth. The Board actively oversees these trade-offs to ensure that value is sustained over time.

FY26 STRATEGIC PILLARS

Our strategy translates 4Sight's purpose into action through five strategic pillars for FY26. Together they advance our ambition to become a Frontier Firm — a next-generation organisation where AI is not merely a tool, but the foundation of how we operate and create value.



FY26 Strategic Pillars — Delivering Value Through Strategy

Pillar 1 Strategic Acquisition

We pursue targeted, cluster-aligned acquisitions that strengthen our existing business units rather than diversify away from them. Acquisitions extend our market reach across Africa, the Middle East and Central Europe, and bring in AI and data IP that accelerates the 4AI platform. Our direction and cluster structure remain unchanged — acquisitions reinforce, not redefine, the Group.

Pillar 2 Skills Development & Customer Zero

A shift to AI demands a parallel shift in human capability. Through a structured, multi-level AI competency framework we are making every employee AI-literate, supported by continuous upskilling and a culture of innovation. Critically, 4Sight is its own first customer — Customer Zero — proving and refining our AI solutions internally, from our AI-powered Integrated Report to automated internal workflows, before deploying them to customers. This de-risks customer adoption and turns our own transformation into a live reference case.

Pillar 3 Growth: The 70/30 Annuity Model

We are deliberately reshaping our revenue mix toward a target of 70% annuity / 30% project-based revenue, building predictable, high-quality recurring income through SaaS, managed services and OPEX-based commercial models. This shift is already visible in FY26, with non-consulting revenue up 18.1% — evidence that the productisation of our consulting IP is gaining traction.

**Pillar 4
Technology & Innovation**

Underpinned by the Board-approved R20 million AI investment, we continue to move from AI hype to practical Automated Intelligence — deploying agentic AI agents, domain-specific copilots for HR, Finance and Operations, and unified real-time data layers on Microsoft Fabric. This pillar keeps 4Sight at the frontier of agentic AI innovation across the markets we serve.

**Pillar 5
Customer 360**

We are building a single, AI-powered view of every customer across our BE, IT, OT and CP Clusters. By applying our own 4AI capability to unify customer data, drive cross-cluster account growth and power proactive customer success, we deepen relationships, grow share of wallet and strengthen the recurring revenue base that underpins our 70/30 annuity ambition.

Each pillar reinforces the others: acquisitions add accounts and capability, skills and Customer Zero build credibility, the annuity model converts innovation into durable revenue, technology investment fuels all three, and Customer 360 unifies them around the customer — collectively driving sustainable value creation.

4SIGHT'S BUSINESS MODEL

External Environment

South African Macro & Regulatory Context | JSE Main Board Listing | Industry Digital & AI Shift | Energy & Infrastructure Constraints | Climate & ESG Expectations | Skills Market



4Sight's business model converts six forms of capital into digital, data and AI-led solutions that help African enterprises compete globally - responsibly and at scale. We operate within a dynamic external environment shaped by the South African macro and regulatory context, our listed-company obligations, the accelerating industry shift to digital and AI, energy and infrastructure constraints, rising climate and ESG expectations, and a competitive skills market. The model below shows how we draw on our inputs, deploy them through our operating clusters and value chain, and generate outputs and outcomes - both positive and negative, across all six capitals

The Inputs We Rely On (Six Capitals)

We begin with financial capital (equity, debt, cash flow and shareholder funding); human capital (specialists, together with their skills, certifications and leadership); intellectual capital (our intellectual property, methodologies, AI accelerators and software platforms); manufactured capital (our offices, data centres, laboratory and demonstration environments, and vendor infrastructure); social and relationship capital (our customers, OEM partners, communities, regulators and shareholders); and natural capital refers to the environmental resources the Group depends on and impacts, including energy, water and materials consumed in its operations, as well as the indirect impacts associated with cloud, data and AI-driven technologies.

How We Operate

These inputs are deployed through four operating clusters, each serving a distinct part of the market, supported by SS:

- IT Cluster** - Finance & Operations (ERP), Human Capital and CRM;

- OT Cluster** - Optimisation, Automation and Simulation;
- BE Cluster** - Modern Digital Enterprise, AI & Data Enablement, Intelligent Automation and Application Development;
- CP Cluster** - Cloud Solution Provider services, Channel Partners and ISV distribution;
- SS Cluster** - 4People, Customer 360, Finance & Operations, 4AI and stakeholder functions that support the Group.

Across these clusters we follow a consistent value chain of four core activities: we Advise (strategy, architecture and transformation consulting), Build (solution design, implementation and integration), Run (managed services, support and operations), and Innovate (agentic automation, AI and IP development).

What We Produce (Outputs)

Our outputs include digital transformation projects, software licences, subscriptions and IP, managed services against defined service levels, AI and automation solutions, and skills transfer, training and certification. The Group recognises these activities may also create ESG impacts - e-waste from hardware refresh cycles, energy use across offices, travel and infrastructure, and value-chain impacts such as cloud usage - an evolving area where work continues to improve indicator visibility, consistency and measurement under Social and Ethics Committee oversight

The Value We Create, Preserve And Erode (Outcomes)

Over time, these activities translate into measurable value and, in some cases, pressures or trade-offs across the six capitals:

- Financial** - primarily created: revenue growth, EBITDA, dividends and the strength of our Main Board listing,
- Human** - created and developed skilled, certified workforce supporting employment and transformation, while reflecting the need for continuous upskilling and adaptation in a rapidly evolving technology environment;
- Intellectual** - created and strengthened proprietary IP, AI assets and repeatable methodologies that drive innovation and scalable delivery, requiring ongoing investment to stay relevant in a fast-moving technology landscape;
- Manufactured** - preserved: modernised customer estates while our own facilities are maintained;
- Social and relationship** - created: improved customer outcomes, B-BBEE Level 1 contributor status, CSI impact and a thriving partner ecosystem;
- Natural** - our operations and AI-enabled solutions create an environmental footprint - energy use and value-chain impacts - while also helping customers improve efficiency and resource use, an area where measurement and management is still maturing.

Our purpose and strategic direction

Underpinning the model is our purpose - to empower our customers to become Frontier organisations. This is given focus by our 2026 strategic theme, From Foundational Sight to Frontier. It is the path we walk with our customers and within 4Sight itself - embedding AI across the value chain to move towards the autonomous, AI-embedded Frontier organisation of tomorrow.

4SIGHT'S AI STRATEGY

Not a product. An operating model.

A structured, governed maturity path — from individual experimentation to the fully integrated Frontier Firm, where AI, people and systems operate as a single intelligence layer.

THE PROBLEM
Businesses that treat AI as a tool — not an operating model — quickly reach a ceiling.

THE SHIFT
The real shift is not about something ‘artificial’ — it is about the automation of intelligence across the enterprise.

THE FOUNDATION
Intelligence embedded into the workflows where decisions are made, work is executed and outcomes are measured.

4Sight's AI Strategy

7. FRONTIER FIRM
6. SCALE
5. OPTIMISE
4. GOVERN
3. INTEGRATE
2. AUTOMATE
1. EXPERIMENT

R20 MILLION BOARD INVESTMENT
Strategic capital commitment at the highest level — backing 4AI as an enterprise operating model.

MICROSOFT PARTNER OF THE YEAR FINALIST
Global Automated Intelligence Partner of the Year recognition — 4Sight on the world stage.

“CUSTOMER ZERO”
4Sight applies 4AI internally first — proving the model before selling it.

“This is not theory. It is how 4Sight operates today — and how it is building the frontier organisation.”

4Sight does not treat AI as a product but rather embeds intelligence into the way the business itself operates. AI cannot be bolted on. Businesses that treat AI as a tool rather than an operating model, quickly reach a ceiling.

The real shift is not about something “artificial” - it is about the automation of intelligence across the enterprise.

This is the foundation of 4AI: intelligence embedded directly into the workflows where decisions are made, work is executed and outcomes are measured. The strategy is operationalised through the 7 Stages of AI for Business — a structured, governed maturity path from individual experimentation to the fully integrated Frontier Firm, where AI, people and systems operate as a single intelligence layer.

Backed by a R20 million Board investment, recognition as a global Microsoft Automated Intelligence Partner of the Year finalist, and 4Sight's own “Customer Zero” application of 4AI - the strategy is not theory. It is how 4Sight operates today and how it is building the frontier organisation.

SECTION 12 | GROUP PROSPECTS

Our outlook, and how we intend to deliver it.

Across the organisations we work with, the gap is rarely one of ambition. Most leaders can articulate where artificial intelligence should take their business. The harder question is whether their organisations can execute on that ambition at the pace the market now demands. In our experience, and consistent with global research, the ambition gap is small — it is the execution gap that is large. More than 80% of organisations report dissatisfaction with their AI outcomes despite near-universal deployment. That is not a technology problem; it is a problem of judgment, discipline and adoption.

This shapes how we see our own prospects. 4Sight's opportunity lies not in adopting AI, which is now universal — but in adopting it with discipline, and converting it into measurable business outcomes for our customers, partners and shareholders. AI can process, generate, synthesise and recommend at a scale no human can match. What it cannot do is decide what truly matters. That judgment remains with people. Our role is to bring the two together responsibly, and at scale.

The Operating context

Our prospects must be read against a demanding external environment. Economic volatility, evolving regulatory frameworks and geopolitical uncertainty continue to influence the markets we serve and the decisions our customers make. At the same time, the technology landscape is shifting rapidly: AI capability is commoditising, customer expectations are rising, and the scarcity of applied AI skills remains a binding constraint across our industry.

We regard these forces not as reasons for caution alone, but as the precise conditions under which disciplined operators are rewarded.

Organisations that move from AI experimentation to dependable, governed outcomes will create durable advantage. That is the space in which 4Sight competes.

Go-to-Market strategy

First launched in FY2020, our dual go-to-market strategy remains integral to our growth model. By balancing direct sales to customers as well as indirect route to market through our Channel Partners, we have not only expanded our reach but also diversified our risk exposure. This proven approach continues to deliver strong results.

Investment in 4AI

4Sight's investment in the development of innovative AI solutions reinforces our position at the forefront of innovation and shaping the digital future for our customers and partners.

Industry Expertise

We strategically align our certifications, use cases, and solution offerings to address the distinct challenges faced by specific industries and verticals. With proprietary intellectual property in key areas and deep-rooted domain expertise, 4Sight is uniquely positioned as a leader in specialised Digital AI Transformation and applied innovation.

From experimentation to measurable outcomes

Our strategy is built on the conviction that AI maturity is a journey, not a leap. Through our 7 Stages of AI framework, we help organisations progress from individual use, through team and process enablement, to enterprise-wide orchestration — each stage delivering measurable value before the next is pursued. This structured pathway is what bridges AI ambition and operational reality,

and it underpins our Automated Intelligence approach: the integration of data, platforms and people, applied to real business challenges.

The frontier is now shifting towards Agentic AI — systems that can autonomously plan, decide and act in pursuit of defined goals. This introduces a new level of adaptability and contextual intelligence, and we are building these capabilities into our 4AI solutions so that customers can respond dynamically to complex environments. We are deliberate, however, about the boundary between capability and consequence. Greater autonomy raises, rather than lowers, the importance of responsible AI practices, human oversight and sound governance. We will advance Agentic AI in step with that discipline, not ahead of it.

Our strategic priorities

To close the execution gap for our customers and ourselves, we are concentrating on three priorities. Each is tied to a feature of the operating context and to the outcome by which we intend to measure it.

Operating context	Strategic response	How we will measure it
Customers are over-invested in AI experiments but under-served on outcomes.	Customer AI Journey — guiding customers along the 7 Stages of AI maturity with functional, industry-specific 4AI solutions.	Movement of customers to higher AI maturity stages and measurable productivity gains in deployed solutions.
AI capability is commoditising; differentiation now lies in applied, domain-specific IP.	Sustained investment in 4AI research and development, independently and through strategic partnerships.	Number of functional-relevant AI solutions released and their contribution to product and annuity revenue.
Technology delivers no value until people adopt it; skills scarcity is a binding constraint.	People AI enablement — adoption, change management, certifications and the internship programme.	Adoption and certification rates, internship throughput, and skills depth across the clusters.

A resilient, future-fit business model

Our ability to pursue these prospects rests on a business model deliberately built for resilience. Our results demonstrate that disciplined execution translates into financial strength.

Several structural choices reinforce this resilience. We continue to transition from a capital-expenditure licensing model towards subscription-based services, increasing annuity income and improving the predictability of earnings. Our dual go-to-market strategy — balancing direct sales with an indirect route through our Channel Partners — extends our reach while diversifying risk. We remain committed to keeping operating-expense escalations below inflation, protecting profitability while we continue to invest in 4AI and in the deep industry expertise and proprietary IP that differentiate us in specialised Digital AI Transformation.

ESG as a strategic imperative

Environmental, social and governance considerations are increasingly important to long-term value creation, and the Group is progressively embedding them into strategy and operations - an evolving area currently centred on strengthening governance, building capability and improving the visibility of selected indicators, with its prospects and ESG priorities developing together:

- Environmental - an emerging focus on the Group's footprint and how its technologies can support more resource-efficient operations for customers;
- Social - continued investment in people enablement, skills development and internships, building expertise and contributing to employment in its communities;
- Governance - responsible, ethical AI adoption supported by appropriate oversight and governance processes.

As regulation and stakeholder expectations evolve, the Group views ESG not as a compliance exercise but as an area of ongoing development that supports resilience, responsible practices and stakeholder trust.

Forward Outlook

We enter the year with a clear view of our operating environment and confidence in the Group's direction. Demand for AI-enabled transformation keeps growing, but realising value depends on disciplined implementation, capability building and integration. Focused on innovation, customer relevance and operational resilience, 4Sight continues to invest in people, platforms and governance and - amid a complex socio-economic landscape and evolving expectations - remains committed to progressive improvement and responsible practices that support long-term value for its stakeholders.



AI is the core of our DNA. Its transformative power drives growth and unlocks unprecedented possibilities and opportunities across the organisation. 4Sight emphasises leveraging AI for business to empower organisations to become frontier.



People
-focused transformation

We empower employees to enhance efficiency and productivity by employing people-centric adoption methodologies and we assist customers with the adoption of the invested technologies to obtain the best ROI. This involves modernising our customers' workplace environments by enhancing communication and collaboration, as well as automating business processes and workflows. Through these initiatives, employees can concentrate on activities that contribute significant value to the organisation.



Stakeholder
-focused transformation

We enable "customer 360 intelligence" to accelerate our customers' and partners' business growth through AI enablement. This involves transforming CRM, customer data management and customer engagement through intelligent automation.

Our approach ensures the comprehensive capture, exposure and utilisation of customer data for proactive interaction and forecasting their needs and using AI to make decisions.



Operations
-focused transformation

We empower our customers to digitally transform their operations using automated intelligence solutions. This transformation encompasses asset automation, optimisation and simulation.

Our solutions integrate IoT, automation, systems integration, manufacturing execution systems with ERP for real-time insights, advanced process control and predictive maintenance utilising the latest tech in AI. Our team of domain engineering experts is dedicated to implementing and supporting these operational solutions.



Finance
-focused transformation

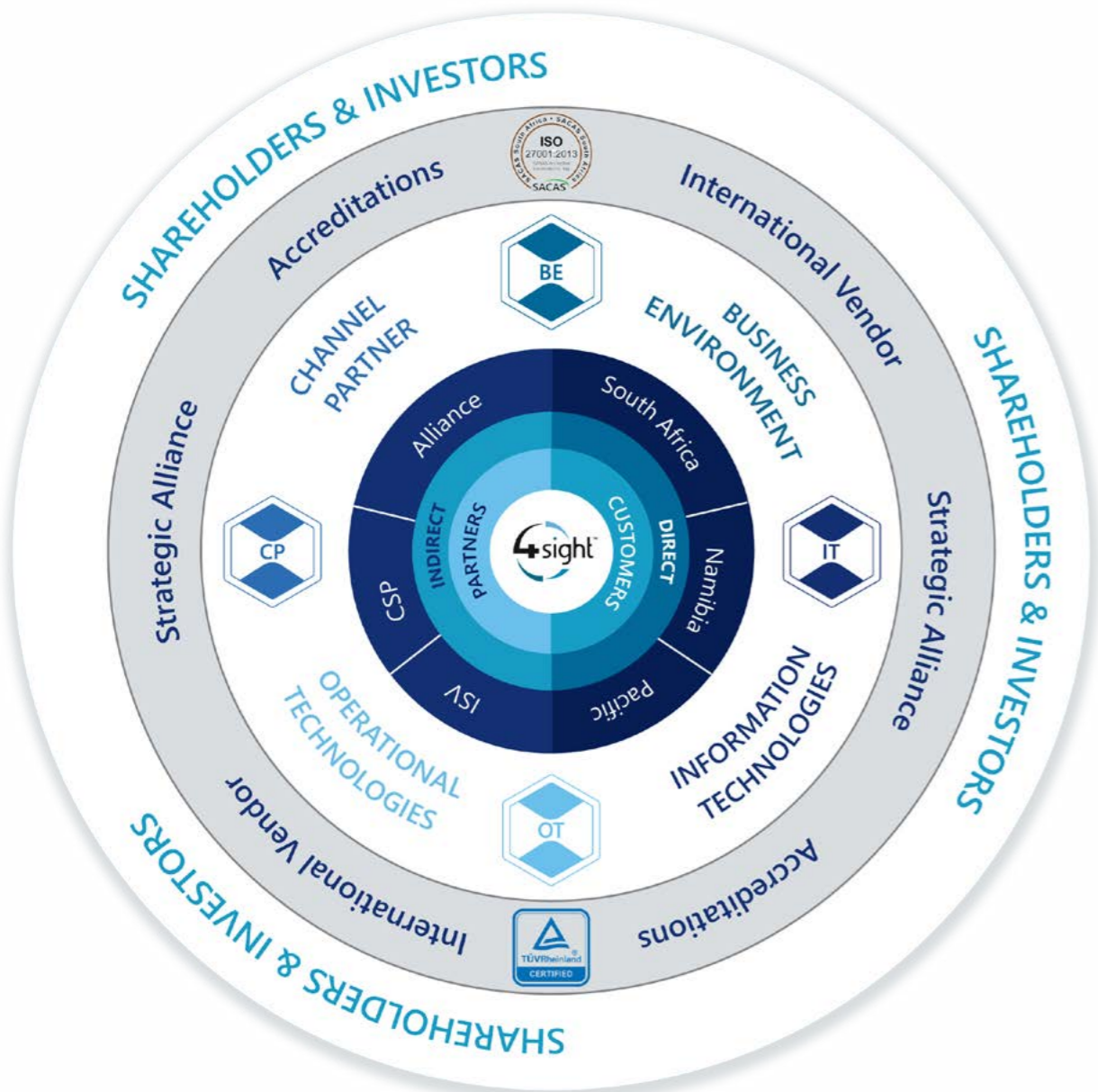
We assist our customers in the seamless transition of their ERP solutions, automating key business processes and integrating into existing operational systems for enhanced business efficiency, representing genuine IT/OT integration. Our team of ERP specialists provides support by optimising ERP architecture and maximising returns on ERP investments for our customers.



Innovation
-focused transformation

We assist our customers in pinpointing business issues, challenges, journey to AI, and inefficiencies and subsequently, we devise data-driven solutions to enhance business and technology efficiencies. Through "customer intelligence," we embark on the realm of business-oriented AI innovation, strategically determining optimal offerings for the market at the right price to augment market share.

SECTION 13 | OUR KEY STAKEHOLDER GROUPS



CUSTOMERS AND PARTNERS

Quality of Relationship	Excellent
Focus areas	<p>Customers - At 4Sight, we support customers across diverse industries by guiding them through digital transformation using AI and agentic automation. Our deep understanding of their businesses enables us to deliver meaningful, personalised experiences. By embedding intelligent, autonomous systems, we help customers progress and mature - enhancing agility and long-term value. This approach strengthens relationships and supports sustained success through innovation, adaptability, and foresight.</p> <p>Partners - 4Sight boasts a growing global network of value-added resellers across Africa, the Middle East, and Central Europe. These partners are critical to the delivery of our intelligent, agentic solutions across OT, IT, and the BE. Through this collaborative, ecosystem-based model, we extend our reach and empower industries with adaptable, AI-driven transformation.</p>

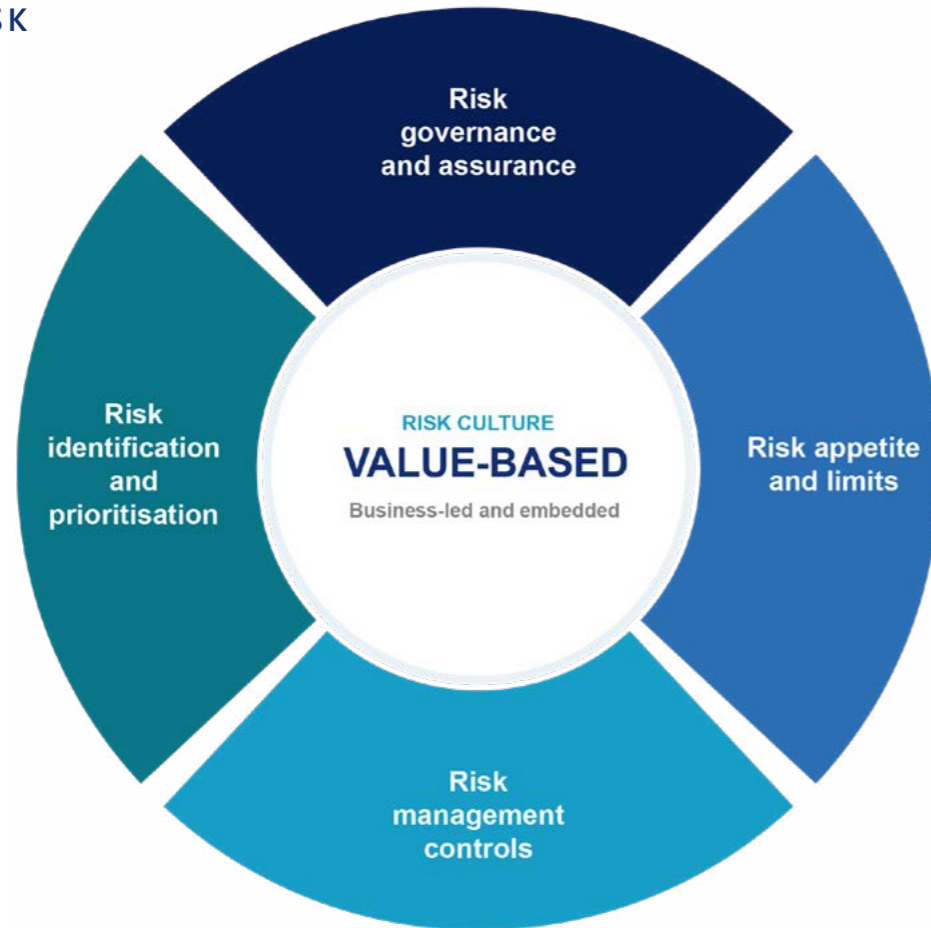
Quality of Relationship	Excellent
Direct and indirect channels	<p>Direct - Our direct model leverages regional presence and cluster-specific expertise to understand customer challenges and deliver tailored, intelligent automation solutions that support agentic transformation at every level.</p> <p>Indirect - Through strategic partnerships with a diverse channel ecosystem, we scale our impact globally. This indirect approach enables us to deliver our AI-enabled solutions to broader markets - helping businesses accelerate their journey toward autonomy, adaptability, and intelligent productivity.</p>
Channel partners and regions	<p>CSP - Our CSP model facilitates the global distribution of Microsoft's cloud platforms, including Office 365, Dynamics 365, and Azure. These services enable partners to offer intelligent cloud solutions as part of agentic transformation journeys.</p> <p>ISV - Through the ISV model, 4Sight and its partners co-develop innovative solutions that extend the value of our platform, enabling agile, scalable, and purpose-driven digital transformation.</p> <p>Regions - 4Sight maintains a strong presence of their own in South Africa and Namibia. This regional model supports the need of diverse market-specific value creation, . There after fostering local responsiveness and solution relevance. Our Channel Partners extend our reach right across Africa, Middle East and Central Europe.</p>
Clusters	<p>4Sight operates through four specialised business clusters - BE, IT, OT, and CP. Each cluster plays a vital role in delivering agentic automation solutions tailored to industry needs, driving sustainable and intelligent productivity across the value chain.</p>
International vendor / Strategic alliance accreditations	<p>4Sight is committed to delivering cutting-edge technology solutions to the market through strategic partnerships with key vendors. These partnerships enable the Group to leverage best-of-breed products and integrate them with its substantial intellectual property to offer innovative solutions across various verticals and markets.</p> <p>Certifications:</p> <p>Demonstrating a commitment to the highest standards of quality and compliance, 4Sight has obtained ISO certifications:</p> <ul style="list-style-type: none"> ISO/IEC 27001:2022: <p>This certification signifies that 4Sight adheres to rigorous standards in managing information security, ensuring the confidentiality, integrity and availability of sensitive information.</p> <ul style="list-style-type: none"> ISO 9001:2015: <p>The ISO 9001:2015 certification attests to 4Sight's commitment to maintaining a robust quality management system. This ensures that the Group consistently delivers products and services that meet customer expectations while continuously improving its processes.</p> <p>These certifications not only validate 4Sight's dedication to delivering secure and high-quality solutions but also reinforce its credibility and reliability in the market.</p>
Shareholders and investors	<p>We value the trust and capital invested by our shareholders and investors. Their support enables us to advance our strategy of delivering scalable, AI-powered solutions that create long-term shareholder value. As we embed agentic automation across our operations, our focus remains on generating sustainable returns through innovation, efficiency and growth.</p>

SECTION 14 | ENTERPRISE RISK MANAGEMENT

Risk management at 4Sight is embedded in day-to-day practice, not performed in isolation. A broad range of risks can influence our ability to achieve our strategic objectives with potential impact on financial results, operational performance, stakeholder trust and our people. Our approach follows the ISO 31000 guidelines and the King IV™ principles, with risks assessed both top-down and bottom-up across the Group and mapped to a formalised risk universe. This year we have deepened the disclosure connecting each priority risk to strategy, the six capitals and the opportunity it creates, and adding the Board's conclusion on the effectiveness of risk management.

HOW WE GOVERN RISK

Each Cluster executive team owns and manages risk operationally (the first line). Group risk, legal, compliance and governance functions provide direction and challenge (the second line), and external audit provide independent assurance (the third line). The Audit and Risk Committee reviews the consolidated residual risk profile on behalf of the Board, confirms residual risk remains within appetite, and reports its conclusion (Section 25).



Board of Directors — Overall accountability

Audit and Risk Committee — Oversight of the risk-management framework on behalf of the Board

1ST LINE OF DEFENCE

Management
Cluster executives own and manage principal, strategic, business-line and operational risks

2ND LINE OF DEFENCE

Risk, Legal, Compliance and Governance
Sets risk-management direction and guidance; monitors and challenges.

3RD LINE OF DEFENCE

External Audit
Provides independent assurance over the control environment.

Combined Assurance

Communication and reporting wrap the framework and emerging risks are managed throughout.

OUR RISK APPETITE

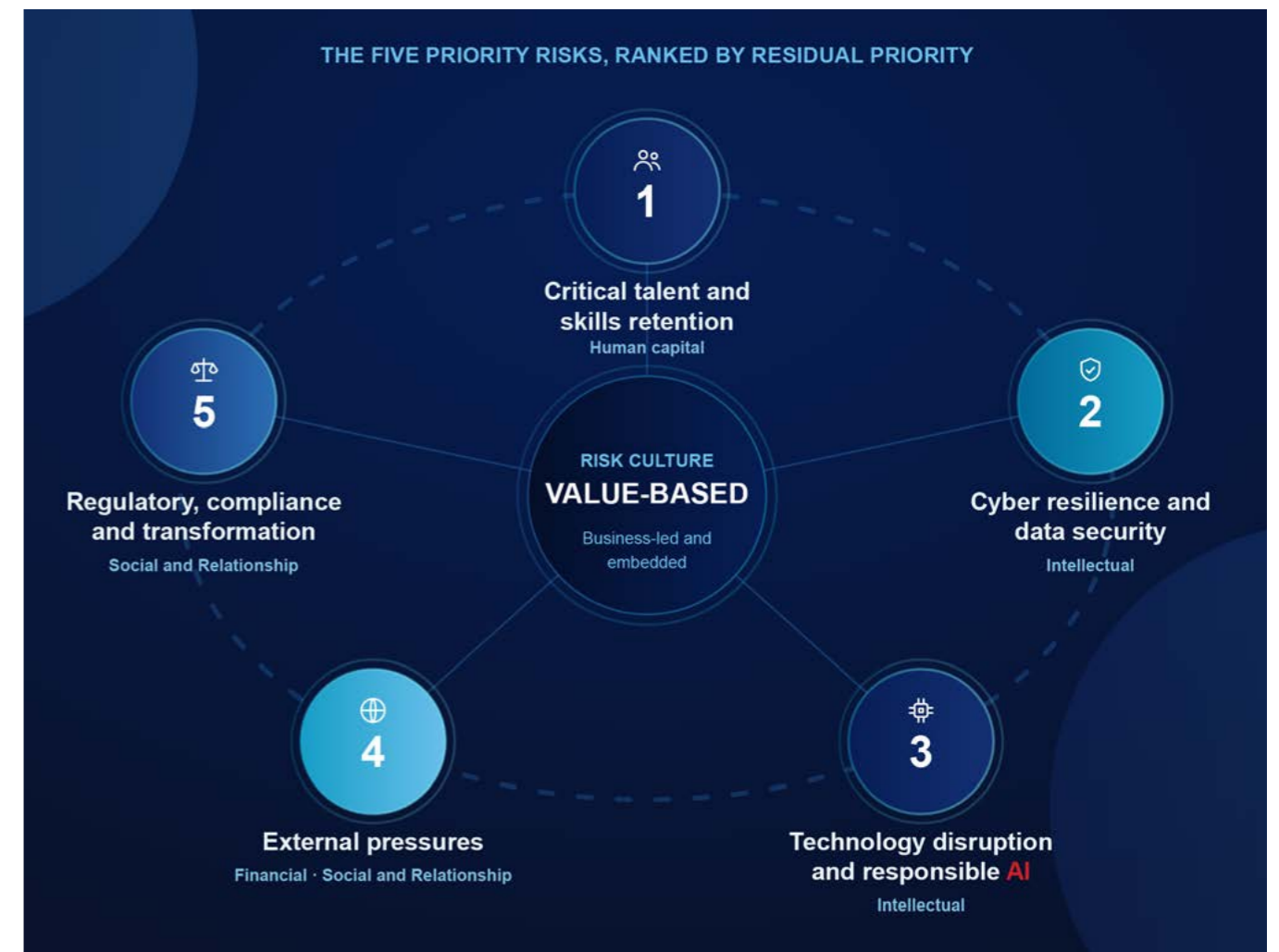
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OUR RISK APPETITE

The Board sets the level of risk the Group is willing to accept in pursuit of its strategy, and reviews residual risk against that appetite.

Risk theme	Appetite	The Board's appetite statement
People and critical skills	Low	We invest ahead of need to retain critical skills and build the talent pipeline, with limited appetite for the loss of key capabilities.
Cyber and information security	Low / zero	We have no appetite for breaches that compromise the confidentiality, integrity or availability of customer or Group data.
Strategy and growth	Deliberate	We deliberately accept measured risk to grow, investing in innovation, new technology and new markets, guided by disciplined commercial and delivery criteria.
Financial and market	Moderate	We accept the market and currency risk inherent in our sectors, managed through revenue diversification, cost discipline and selective hedging.
Compliance and transformation	Low	We target legal and regulatory compliance, with limited tolerance for regression.
Operations and continuity	Low	We have low appetite for service disruption that affects customers or core operations.

OUR RISK UNIVERSE










OUR PRIORITY RISKS AND OPPORTUNITIES

Priority risks are presented below in order of residual priority. For each, we set out what it is, how we manage it, the opportunity it creates, and the strategy, capital and accountability it connects to.

RISK 1 Critical talent and skills retention	
Human-capital risk · Key-person dependency · Skills pipeline	
<p>WHAT IT IS</p> <p>The Group operates in a competitive market for scarce IT and digital skills. The ability to attract, retain and develop critical talent directly affects our delivery capacity, customer outcomes and growth.</p>	<p>HOW WE MANAGE IT</p> <ul style="list-style-type: none"> • A focused recruitment strategy built on employer branding, competitive remuneration and clear career pathways. • Customised career-progression, continuous learning and active succession planning for key roles. • Learnerships, internships and apprenticeships that build a sustainable talent pipeline. • Engagement surveys and wellness initiatives, with the Social and Ethics Committee tracking turnover and its impact on performance (Section 22).
<p>▲ OPPORTUNITY</p> <p>A compelling employer brand and graduate pipeline become a durable competitive moat attracting top talent to drive innovation.</p>	<p>STRATEGIC RESPONSE</p> <p>Pillar People </p> <p>Capital Human </p> <p>Owner Chief People Officer</p>

RISK 3 Technology disruption and responsible AI	
Strategic and innovation risk · Market and business-model disruption · AI governance and ethics · Vendor dependency	
<p>WHAT IT IS</p> <p>Rapid technological change above all the acceleration of artificial intelligence can disrupt our markets, products and competitive position. The same forces are reshaping commercial models, including the shift from perpetual licences to subscription and consumption-based models. As an AI business, the responsible, lawful and ethical use of AI and data is itself a material risk.</p>	<p>HOW WE MANAGE IT</p> <ul style="list-style-type: none"> • Focusing the cluster portfolios on higher-value, faster-growing digital and AI solutions, and anticipating market shifts. • A Responsible AI Usage Policy and AI Governance Framework, overseen by the Social and Ethics Committee (Section 22). • Close vendor partnerships and continual investment in skills and industry recognised certifications so that teams can pre-empt and deliver new technology ahead of competitors.
<p>▲ OPPORTUNITY</p> <p>AI is the Group's primary growth engine; alongside it, the move to subscription and managed services deepens customer relationships and builds resilient annuity revenue.</p>	<p>STRATEGIC RESPONSE</p> <p>Pillars Innovation · Customer </p> <p>Capital Intellectual </p> <p>Owner Group CEO, Group AI Officer and cluster executives </p>

RISK 2 Cyber resilience and data security	
Technology risk · Information security · Data privacy (POPIA) · Business continuity	
<p>WHAT IT IS</p> <p>The growing frequency and sophistication of cyber threats present significant risk to the confidentiality, integrity and availability of data and to the continuity of operations, for the Group itself and the customers it serves.</p>	<p>HOW WE MANAGE IT</p> <ul style="list-style-type: none"> • A multi-layered cybersecurity framework incorporating Endpoint Detection and Response, backed by the NIST framework. • Continuous security assessments against industry practices, and retention of ISO/IEC 27001 certification. • An automated training solution that assesses, tracks and tailors employee cyber-awareness, identifies individual security blind spots and automates tailored corrective training. • Outsourced and enhanced security monitoring centre for proactive cybersecurity monitoring and response. • Defined incident-response protocols and strategic partnerships for specialist security services.
<p>▲ OPPORTUNITY</p> <p>Demonstrable resilience enables security-as-a-service for customers and makes trust a genuine competitive differentiator.</p>	<p>STRATEGIC RESPONSE</p> <p>Pillars Operations · Customer </p> <p>Capital Intellectual </p> <p>Owner BE Cluster </p>

RISK 4 External pressures	
External and macro risk · Economic and socio-economic · Sector and currency volatility	
<p>WHAT IT IS</p> <p>4Sight operates in a volatile external environment shaped by macroeconomic and socio-economic conditions, the cyclical fortunes of the sectors we serve, competitive and channel dynamics, and currency movements. Together these can affect customer demand, margins and reported results.</p>	<p>HOW WE MANAGE IT</p> <ul style="list-style-type: none"> • Diversifying revenue across sectors, geographies and customers to reduce concentration and dependency on any single market. • Defending margin through value-added and managed services rather than pure resale. • Scenario and stress analysis across specific economic and currency outcomes, informed by ongoing macroeconomic monitoring. • Natural and selective currency hedging, with disciplined pricing and contracting.
<p>▲ OPPORTUNITY</p> <p>Diversification, managed services and hard-currency revenue convert external volatility into resilient, counter-cyclical growth.</p>	<p>STRATEGIC RESPONSE</p> <p>Pillars Finance · Customer </p> <p>Capitals Financial · Social and Relationship </p> <p>Owner Group CFO and Group CEO  </p>

RISK 5 Regulatory, compliance and transformation

Compliance and governance risk · Regulatory change · B-BBEE / transformation · Ethics and conduct

WHAT IT IS

The Group operates within an evolving regulatory landscape the Companies Act, JSE Listings Requirements, POPIA and the B-BBEE codes.

HOW WE MANAGE IT

- Supplier engagement and enhanced vendor onboarding for real-time visibility of B-BBEE credentials and non-compliance with the value chain.
- Stringent controls in highly regulated environments.
- Compliance with internal controls are enforced and transgressions are dealt with appropriately.
- Proactive monitoring of regulatory and legislative developments, with Group policies, disclosures and governance practices updated as requirements evolve.
- Internal reviews of procurement alignment and progress against the transformation strategy.

▲ OPPORTUNITY

B-BBEE status is a procurement advantage; partnering with enterprise customers on transformation advances socio-economic impact and strengthens stakeholder trust.

STRATEGIC RESPONSE

Pillars Operations · People
Capital Social and Relationship

Owner Group Legal Officer / Company Secretary



EMERGING-RISK WATCHLIST

Beyond the ranked register, the Committee monitors emerging risks that could become material including evolving AI-specific regulation, structural shifts in the skills market, energy and infrastructure reliability, and the longer-term post-quantum threat to encryption, alongside ongoing data-privacy developments. These are tracked and escalated to the register as their likelihood or impact increases.

THE BOARD'S CONCLUSION ON THE EFFECTIVENESS OF RISK MANAGEMENT

The Board is responsible for the governance of risk and for setting the Group's risk appetite. Assisted by the Audit and Risk Committee, and based on the assurance available to it, the Board is satisfied that the risk-management process is effective, that the priority risks have been identified, assessed and are being managed within the Board-approved appetite, and that no material breakdown in risk management occurred during the review.

The Board acknowledges that the Group does not currently operate a dedicated internal-audit function (Section 25) and keeps the adequacy of its assurance arrangements under review as the Group grows in scale and complexity. Looking ahead, the Group will continue to manage these priority risks and pursue the opportunities each contains strengthening resilience while upholding high standards of risk governance and transparency.

SECTION 15 | OUR SOCIAL IMPACT

OUR PEOPLE



4Sight's mission to empower our customers and to become Frontier organisations extends beyond technology; it requires assembling a high-performance team.

Our human capital strategy aims to build an "All4Us" team equipped with AI skills, potential and the inspiration to provide 4Sight with a competitive advantage now and in the future. It is founded on three key pillars:

Attracting and retaining top talent

We strive to be an employer of choice by offering competitive, holistic packages that support our people's financial security, physical health, and emotional wellbeing — because when our employees thrive, so does our business.

Recruiting diverse talent

Building a workforce that reflects the diversity of the communities we serve is important. We aim to continuously improve diversity across gender, race, and ethnicity within our workforce, supported by meaningful and sustained community engagement.

Promoting a culture of learning

We invest in our people's growth by providing access to rich, curated learning content and structured development pathways. Tailored to specific roles and career stages, these pathways build technical capability, AI literacy, and role-based skills — while supporting professional certification and personal development goals that align with broader business needs.

Our employees are integral to our value proposition and play a central role in delivering a high-quality service to our customers, partners and other stakeholders.

EMPLOYEE PROFILE

	February 2026
Total Workforce	429
* Percentage of employees who are deemed previously disadvantaged (%)	31.93%

* Percentage of deemed previously disadvantaged including Namibia.

EMPLOYMENT EQUITY PROFILE

Occupational Levels	Black Male %	Coloured Male %	Indian Male %	White Male %	Black Female %	Coloured Female %	Indian Female %	White Female %	Foreign Nationals Male	Foreign Nationals Female	Totals
Top management	0.21%	0.00%	0.00%	1.81%	0.00%	0.00%	0.00%	0.60%	0.00%	0.00%	2.62%
Senior management	0.40%	0.00%	0.00%	3.82%	0.20%	0.41%	0.20%	3.62%	0.20%	0.00%	8.85%
Professionally qualified, experienced specialists and mid-management	0.40%	0.00%	0.20%	5.42%	0.00%	0.00%	0.00%	2.41%	0.00%	0.00%	8.43%
Skilled/qualified employees	4.00%	0.80%	2.81%	20.88%	3.21%	0.40%	2.41%	17.67%	0.20%	0.20%	52.58%
Semi-skilled employees	3.82%	0.40%	0.80%	6.43%	4.22%	0.80%	0.80%	5.42%	0.00%	0.00%	22.69%
Unskilled employees	1.81%	0.00%	0.00%	0.40%	2.19%	0.00%	0.00%	0.00%	0.00%	0.00%	3.95%
Total permanent	9.43%	0.88%	3.51%	39.69%	9.21%	1.75%	2.85%	28.51%	2.41%	1.32%	100%

* As per annual December 2025 online EE submissions via the Department of Employment and Labour's online reporting system excluding Namibia.

DEVELOPMENT AND TRAINING

	February 2026	February 2025
Total number of hours trained (including internal and external training interventions)	1 553	1 960
Employee training spend (R)	1 725 748	2 390 500

HEALTH, WELLNESS AND SAFETY

The wellbeing, health and safety of our employees are paramount to our business and serve as integral elements in promoting employee retention and enhancing the overall

customer and partner experience. To ensure a safe and healthy working environment, we have established robust procedures to manage occupational incidents and

process compensation claims in strict accordance with legislation. No serious injuries or medical treatment cases were reported.

SECTION 16 | CORPORATE SOCIAL INVESTMENT

Corporate Social Investment (CSI): Laezonia Primary School Impact Programme

As part of our commitment to socio-economic development and inclusive digital transformation, 4Sight continued to invest in community upliftment initiatives at Laezonia Primary School, a no-fee public school serving a large and under-resourced learner base. Our CSI programme is designed to address critical educational, social and environmental needs, while fostering sustainable impact and long-term community resilience.

Building on prior interventions, including infrastructure upgrades and the establishment of digital learning capabilities, 4Sight expanded its initiatives to deliver a holistic, multi-dimensional development programme focused on education, wellbeing, and environmental sustainability.

Education and Digital Enablement

In line with our strategic focus on digital inclusion, 4Sight implemented computer literacy training programmes for both learners and educators. These initiatives aimed to enhance foundational digital skills, improve classroom delivery, and prepare learners for participation in a technology-driven economy. By upskilling teachers, the programme ensures sustainability and long-term educational impact beyond the initial intervention.

To further support learning outcomes, 4Sight facilitated the donation of books to establish a functional school library. This initiative promotes a culture of reading, supports curriculum delivery, and provides learners with access to essential academic and developmental resources.



4Sight and Laezonia Primary School - CSI Initiatives.

Figures in Rand	February 2026
Skills development	4 157 006
Socio-economic development	350 000
Enterprise development loans	2 250 000
Supplier development loans	1 505 000

Health, Dignity and Social Support

Recognising the importance of learner wellbeing in educational success, 4Sight launched a sanitary pads support programme to ensure that female learners can attend school with dignity and without disruption. This initiative directly addresses absenteeism and contributes to improved educational continuity.

In addition, employees across the organisation contributed to a winter clothing drive, donating essential garments to support vulnerable learners during the colder months. This employee-led initiative strengthened internal engagement while delivering meaningful social impact within the community.

Infrastructure Development and Learning Environment

4Sight undertook several infrastructure improvement initiatives to enhance the school environment and create a safe, conducive space for learning. These included the painting and maintenance of classrooms, as well as the repainting and refurbishment of playground facilities. These upgrades contribute to improved morale, safety, and pride among learners and educators.

The construction of a dedicated outdoor chess board further promotes cognitive development, strategic thinking, and recreational learning. This initiative aligns with our broader objective of supporting holistic learner development beyond the classroom.

Environmental Sustainability and Food Security

In support of environmental stewardship and food security, 4Sight facilitated the planting of fruit trees within the school premises. This initiative not only contributes to greening and sustainability efforts but also provides a potential supplementary nutrition source for the school community over time.



Creating Sustainable Impact

4Sight's CSI approach is underpinned by active stakeholder engagement to ensure that initiatives are aligned with community needs and deliver measurable impact. The Laezonia Primary School programme demonstrates our commitment to integrating social investment into our broader value creation strategy, contributing to improved educational outcomes, enhanced wellbeing, and sustainable community development.

Through these initiatives, 4Sight continues to play its role in addressing social challenges, strengthening relationships with key stakeholders, and building resilient communities—while reinforcing our position as a purpose-driven organisation committed to inclusive growth.



4Sight and Laezonia Primary School - CSI Initiatives.



May the 4orce Day Staff event.

SECTION 17 | BROAD-BASED BLACK ECONOMIC EMPOWERMENT

LEVEL 1 RETAINED: OUR TRANSFORMATION COMMITMENT

We are proud to confirm that 4Sight has retained its consolidated Group B-BBEE Level 1 contributor status, with our verified certification for the financial year 2026 valid until 3 May 2027. Level 1 represents the highest recognition within South Africa's B-BBEE framework, and maintaining this standing reflects the depth and consistency of our transformation commitment.

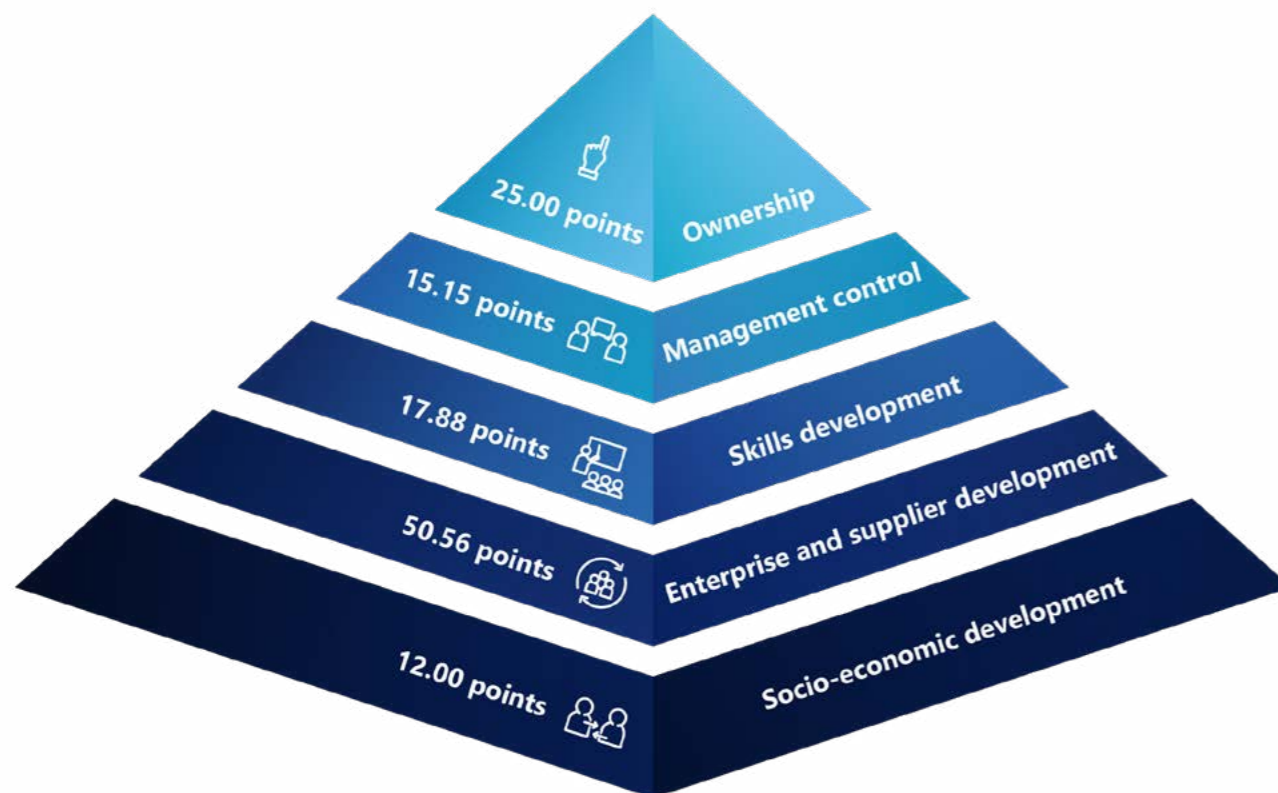
This achievement underscores our continued dedication to

transformation, inclusivity, and sustainable socio-economic development. It reflects the Group's strategic focus on aligning business objectives with national imperatives for economic empowerment - not as a once-off milestone, but as an enduring standard we hold ourselves to year on year.

Retaining our Level 1 status is a testament to our inclusive business practices and reinforces 4Sight's position as a partner of

choice for customers, suppliers, and stakeholders who prioritise transformation and sustainable value creation. As we continue to grow and innovate across our business segments, this recognition affirms our dedication to meaningful empowerment and shared growth in the digital economy.

4SIGHT ACHIEVED STRONG SCORES ACROSS ALL ELEMENTS OF THE B-BBEE SCORECARD, ASSET OUT BELOW.



CHAPTER 5 | CORPORATE GOVERNANCE REPORT

SECTION 18 | BOARD OF DIRECTORS

COMPOSITION OF THE BOARD

The Board is constituted to ensure an appropriate balance of skills, experience, diversity and independence. As at the date of this report, the Board comprises nine members — seven independent non-executive directors and two executive directors. All non-executive directors are classified as independent in terms of King IV and paragraph 5.2 of the JSE Listings Requirements. The majority of directors are resident in South Africa, providing insight into the local operating and regulatory environment. The Board operates on a principle of collective responsibility, with clearly defined roles and a structure that prevents the concentration of decision-making authority in any one individual.

NON-EXECUTIVE DIRECTORS

 <p>Kamil Patel Chairperson Independent Non-Executive Director</p> <p>VIEW BRIEF CV</p>	 <p>Andrew Murgatroyd Audit and Risk Committee Chairperson Independent Non-Executive Director</p> <p>VIEW BRIEF CV</p>	 <p>Christopher Crowe Remuneration and Nominations Committee Chairperson Independent Non-Executive Director</p> <p>VIEW BRIEF CV</p>	 <p>Marichen Mortimer Social and Ethics Committee Chairperson Independent Non-Executive Director</p> <p>VIEW BRIEF CV</p>
 <p>Douglas Ramaphosa Independent Non-Executive Director</p> <p>VIEW BRIEF CV</p>	 <p>Dr Adrian Saville Independent Non-Executive Director</p> <p>VIEW BRIEF CV</p>	 <p>Tshepo Shabangu Independent Non-Executive Director</p> <p>VIEW BRIEF CV</p>	

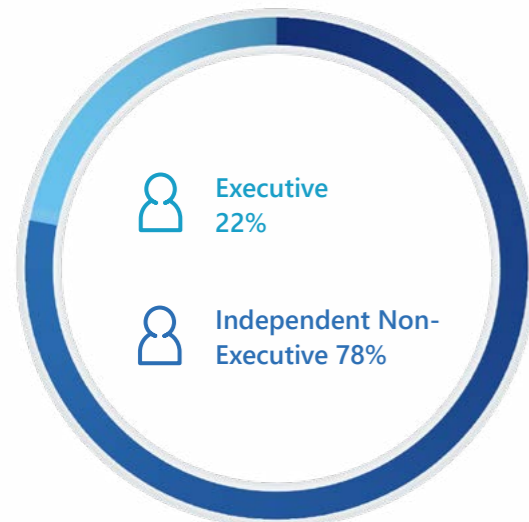
EXECUTIVE DIRECTORS

 <p>Tertius Zitzke Group Chief Executive Officer Executive Director</p> <p>VIEW BRIEF CV</p>	 <p>Eric van der Merwe Group Chief Financial Officer Executive Director</p> <p>VIEW BRIEF CV</p>
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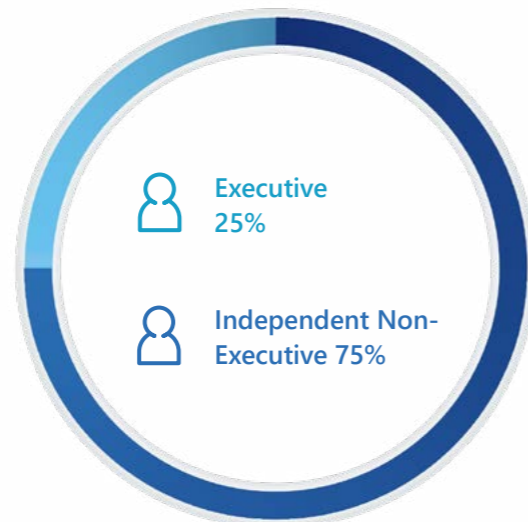
BOARD COMPOSITION AT A GLANCE

Metric	As at report date (2026)	28 Feb 2025	Policy
Total directors	9	8	—
Independent non-executive	7 (78%)	6 (75%)	Majority independent
Executive	2 (22%)	2 (25%)	—
Female directors	2 (22%)	1 (13%)	—

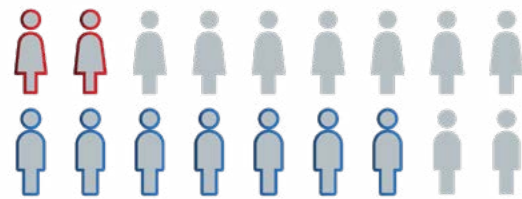
BOARD COMPOSITION (%) February 2026



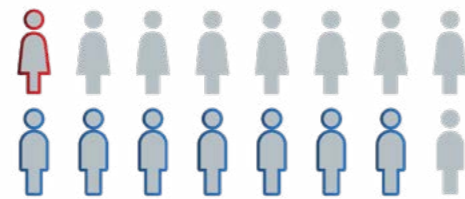
February 2025



Female Directors 22%



Female Directors 13%



DIRECTORS AS AT THE DATE OF THIS REPORT

Director	Role	Classification	Appointed	Committees
Tertius Zitzke	Group CEO	Executive	29 October 2019	Social and Ethics
Eric van der Merwe	Group CFO	Executive	29 October 2019	—
Kamil Patel	Chairperson	Independent non-executive	27 November 2019	Audit and Risk
Andrew Murgatroyd	Director	Independent non-executive	29 October 2019	Audit and Risk (Chair)
Christopher Crowe	Director	Independent non-executive	29 October 2019	Remuneration and Nominations (Chair)
Marichen Mortimer	Director	Independent non-executive	29 October 2019	Social and Ethics (Chair); Remuneration and Nominations
Douglas Ramaphosa	Director	Independent non-executive	1 August 2023	Social and Ethics
Dr Adrian Saville	Director	Independent non-executive	2 March 2026	Audit and Risk
Tshepo Shabangu	Director	Independent non-executive	2 March 2026	Remuneration and Nominations

Changes to the Board and Succession

As part of the Board's succession planning, Johan Nel retired as an independent non-executive director with effect from 27 February 2026, after serving since October 2019. With effect from 2 March 2026, Dr Adrian Saville and Tshepo Shabangu were appointed as independent non-executive directors. Fit-and-proper assessments were completed for both, with no matters requiring disclosure under paragraph 6.74 of the JSE Listings Requirements. The Board committees were reconstituted accordingly (see Section 20).

Independence and Leadership

The roles of Chairperson and Group Chief Executive Officer are separate. The Chairperson, Kamil Patel, is an independent non-executive director. Directors retire by rotation in accordance with the Company's MOI.

Embracing Diversity

In line with paragraph 5.7(j) of the JSE Listings Requirements, the Board has adopted a diversity policy covering gender, race, culture, age, expertise, skills and experience. The Remuneration and Nominations Committee evaluates all aspects of diversity when considering Board composition and succession planning. The appointment of Ms Shabangu during the period advanced the Board's gender-diversity objective. Appointments are made on merit, with careful consideration of capability, experience, independence and knowledge.



Download Policy



Valentines Day at 4Sight @ Germiston.

SECTION 19 | OUR COMMITMENT TO GOVERNANCE

At 4Sight, our governance practices are guided by a strong commitment to the principles and recommended practices of the King IV™ Report on Corporate Governance for South Africa, together with the JSE Listings Requirements. We are committed to the highest standards of transparency, accountability and ethical leadership, and to embedding sound governance at every level of the organisation in support of long-term value creation, responsible leadership and stakeholder confidence.

Our Application of King IV™

4Sight applies the principles of the King IV™ Report on Corporate Governance for South Africa, 2016, on an apply-and-explain basis, complemented by the JSE Listings Requirements, the Companies Act and the Company's MOI. The Board is satisfied that the Group applied all applicable King IV™ principles during the financial year ended 28 February 2026; where a recommended practice has been applied differently, this is explained in the Register for example, the composition of the Audit and Risk Committee.

A detailed, principle-by-principle King IV™ Application Register, setting out how each principle has been applied together with the practices and report sections that evidence it, is published as a separate document and is available on the Company's [website](#).

Looking Ahead – King V Readiness

King IV™ remains the applicable governance code for this reporting period. On 31 October 2025 the Institute of Directors in South Africa and the King Committee released the King V Report on Corporate Governance™ for South Africa, which supersedes King IV and is effective for financial years beginning on or after 1 January 2026. As the Group's financial year begins on 1 March, King V will apply to 4Sight from the 2027 financial year (1 March 2026 to 28 February 2027). The Board has begun preparing for the transition (Section 21).

Value Creation Through Corporate Governance

4Sight views strong corporate governance as a cornerstone of sustainable value creation. A well-structured governance framework enables ethical decision-making, effective risk oversight and responsible business conduct, reinforcing transparency and accountability. Sound governance enhances stakeholder trust, supports access to capital, and positions the Group for long-term, sustainable growth. Effective governance is not only a compliance imperative it is a strategic enabler of value across economic, social and environmental dimensions.

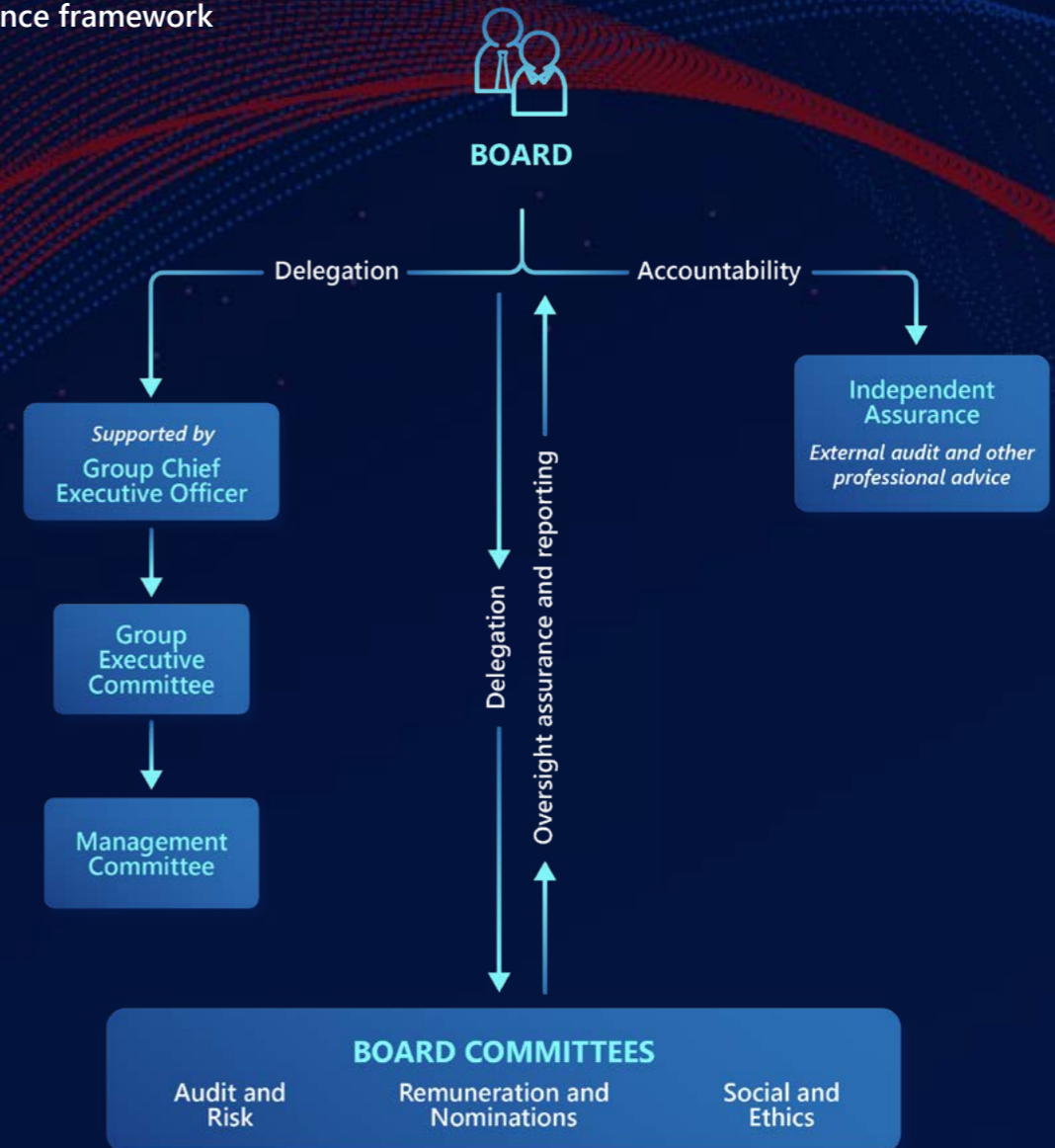
Delegation of Authority and Control

The Board retains ultimate responsibility for the oversight of the Group's strategy, performance, policies, financial objectives and capital allocation, and is supported by three Board committees, each operating under formal terms of reference that are approved by the Board and reviewed regularly. The Board has adopted a formal Delegation of Authority policy, reviewed annually, setting out the authority levels and responsibilities of executive leadership and divisional management, so that decisions are made at the appropriate levels while effective control is maintained.



Eric van der Merwe, Ian Cronje and Tertius Zitzke, at AGM in February 2026.

Governance framework



The Board

The Directors recognise their statutory and fiduciary responsibilities and are committed to acting with integrity, honesty and in the best interests of the Company, both individually and collectively. During the reporting period the Company maintained full compliance with the Companies Act and its MOI, with no penalties or sanctions imposed for non-compliance. Board proceedings are recorded by the Group Company Secretary. Directors have unrestricted access to the Group Company Secretary's advice and services, and the Board may obtain independent professional advice at the Group's expense to support objective, informed decision-making.

Board Effectiveness Review

The Board is committed to the continuous improvement of its effectiveness and that of its committees, the Chairperson and individual members. The Group's most recent formal board-effectiveness review was conducted by questionnaire and finalised in 2025; its outcomes were considered by the Remuneration and Nominations Committee and reported to the Board, and progress against the resulting action plan was monitored during FY2026.

The review returned an overall effectiveness rating of 8.57 out of 10. Directors identified the Board's principal strengths as its diversity of skills and expertise,

the depth of experience around the table, and a culture of professionalism and effective collaboration. Areas identified for continued improvement were the further strengthening gender and demographic diversity at Board level, encouraging more forward-looking and innovative strategic thinking and maintaining a clear distinction between governance oversight and operational involvement.

An action plan was adopted with assigned responsibilities including diversity goals reviewed biannually (Social and Ethics Committee and Human Resources), leadership development focused on innovation (Group CEO and Remuneration and Nominations Committee), and a role-alignment exercise on

governance versus operational responsibilities (Chairperson) with progress monitored by the Remuneration and Nominations Committee. The appointment of Ms Tshepo Shabangu as an independent non-executive director with effect from 2 March 2026 directly advanced the Board's diversity objective.

Governance Matters Navigated During the Year

FY2026 was 4Sight's first full financial year reporting as a Main Board issuer, following the Group's transfer from the AltX to the General Segment of the JSE Main Board in January 2025. During the year the Board focused on embedding the governance practices and disclosure expected of a Main Board company. The Board also progressed its succession planning as announced after year-end, Johan Nel retired as an independent non-executive director with effect from 27 February 2026, and Dr Adrian Saville and Ms Tshepo Shabangu were appointed as independent non-executive directors with effect from 2 March 2026, strengthening the Board's independence, skills and diversity.

LINKING GOVERNANCE TO STRATEGY AND RISK

The Board's oversight translated into specific decisions during the year. Through the Audit and Risk Committee it set the Group's risk appetite and reviewed the principal risks (Section 14); through the Remuneration and Nominations Committee it aligned executive remuneration with strategic delivery and through the Social and Ethics Committee it oversaw the Group's ethics, stakeholder relationships and the governance of artificial intelligence.



4Sight Staff on May the 4orce Day 2026.

Key decisions during the year illustrate governance directing strategy and the allocation of capital:

Strategic acquisition

With effect from 1 March 2025 the Board approved the acquisition of X4 Solutions and XFour Technology ("**XFour Group**"), a Sage HR and payroll specialist operating across more than 20 African countries, for an initial consideration of R21.2 million (settled in cash and shares) plus a performance-based earn-out, to build the Group's 4People Human Capital Division and its workforce-focused 4AI capability. The XFour Group exceeded its FY2026 earn-out performance target.

Capital allocation

The Board concluded a specific repurchase of 18 181 819 ordinary shares from a related party, Silver Knight Trustees (Pty) Ltd, for R10.0 million (55 cents per share, a 25.2% discount to the 30-day volume-weighted average price), funded from existing cash resources and approved by shareholders by special resolution at a general meeting on 20 February 2026, with the repurchased shares cancelled to create per-share value.

Distributions

The Board restored shareholder distributions, declaring a final gross cash dividend of 3.0 cents per share in respect of the 2026 financial year.

Strategic Investment

The Board approved an investment of R20 million in the Group's artificial-intelligence (4AI) programme through the 2026 financial year, guided by the Group's AI governance arrangements and internal AI advisory panel.

In this way governance is not a parallel activity but the mechanism through which the Board steers strategy, allocates resources and oversees risk.

Chairperson and Group Chief Executive Officer

The positions of Chairperson and Group Chief Executive Officer are held by separate individuals. Kamil Patel serves as the Independent Non-Executive Chairperson, providing independent leadership of the Board, while Tertius Zitzke serves as the Group Chief Executive Officer, responsible for day-to-day management and strategic execution.

Group Chief Financial Officer

Eric van der Merwe serves as the full-time Group Chief Financial Officer and an Executive Director. The Audit and Risk Committee has assessed and confirmed his qualifications, expertise and competence, providing the JSE with the required assurance of his suitability for the role.

Group Company Secretary

In accordance with paragraph 5.7(f) of the JSE Listings Requirements, the Board conducts an annual assessment of the Group Company Secretary's competence, qualifications and experience, and confirms that he maintains an objective, independent relationship with the Board. The Board is satisfied that the Group Company Secretary meets the requisite standards.

Financial Reporting, Internal Control and External Audit

The Board is accountable for the integrity of the Group's internal financial and operational control frameworks and for a constructive relationship with the external auditor. It undertakes an annual review of the internal control environment including financial, operational and compliance controls together with the Group's risk management policies and procedures, and has strengthened systems and controls, particularly within newly acquired entities. The Group's external auditor, Nexia SAB&T, performs an independent and objective audit of the financial statements.

Relationships with Stakeholders

The Board prioritises timely and transparent communication with stakeholders, engaging investment analysts, partners and other key parties on the Group's performance, strategy and outlook. Further detail on stakeholder engagement is set out in Our Key Stakeholder Groups (Section 13).

Board Appointment Process

The Remuneration and Nominations Committee supports the Board in maintaining an optimal composition and in ensuring formal succession plans are in place. It identifies, recruits and recommends candidates for Board appointment under established criteria, taking into account skills, experience and diversity (including gender).

ETHICAL LEADERSHIP

Code of ethics

The Group upholds the highest standards of ethical conduct, and its Code of Ethics is available to stakeholders on the Company's website.



[Download Policy](#)

Conflict Of Interest

Directors annually declare their business interests and any potential conflicts, declare personal financial interests quarterly and before each meeting, and recuse themselves from related discussions and decisions. During the year the Board applied this process to a related-party transaction, the acquisition of the Group's Centurion business premises from a company associated with the Group Chief Executive Officer which was approved as a small related-party transaction under the JSE Listings Requirements, supported by an independent professional valuation and a statement by the independent directors on the corporate-governance process followed.

Dealing in Securities and Whistleblowing

The Group's share-dealing and closed-period controls and its confidential, independently operated whistleblowing line are described in Board Committees (Section 20).



4Sight Staff on May the 4orce Day 2026.



4Sight and Laezonia Primary School - CSI Initiative.

SECTION 20 | BOARD COMMITTEES

The Board retains ultimate responsibility for the Group's strategic direction and for compliance with applicable laws and regulations. In fulfilling this

mandate it is supported by three standing committees, each operating under formal terms of reference and reporting to the Board: the Audit and Risk

Committee, the Remuneration and Nominations Committee, and the Social and Ethics Committee.

Committee Composition

Committee	Members (as at report date)	Independence	Permanent invitees
Audit and Risk	Andrew Murgatroyd (Chair) Kamil Patel Dr Adrian Saville	All independent non-executive	Group CEO Group CFO Group Legal Officer
Remuneration and Nominations	Christopher Crowe (Chair) Marichen Mortimer Tshepo Shabangu	All independent non-executive	Group CEO Group CFO Group People Officer Group Legal Officer
Social and Ethics	Marichen Mortimer (Chair) Douglas Ramaphosa Tertius Zitzke	Two independent NEDs + one executive (Group CEO)	Group CFO Group People Officer Group Legal Officer

Changes to Committee Composition

Following the Board changes effective 2 March 2026, the committees were reconstituted on Johan Nel's retirement he stepped down from the Audit and Risk and Remuneration and Nominations Committees; Dr Adrian Saville joined the Audit and Risk Committee; Tshepo Shabangu joined the Remuneration and Nominations Committee and Douglas Ramaphosa joined the Social and Ethics Committee in place of Christopher Crowe.

Composition of The Audit and Risk Committee

King IV recommends that the chair of the governing body should not be a member of the audit committee. 4Sight applies this recommendation on an apply-and-explain basis,

the Board Chairperson, Kamil Patel, is a member of the Audit and Risk Committee but does not chair it. The Committee is chaired by Andrew Murgatroyd, an independent non-executive director, and all members of the Committee are independent non-executive directors. The Board is satisfied that this arrangement does not compromise the Committee's independence or effectiveness and keeps the arrangement under review. This position is recorded in the King IV application register (Section 21).

Dealing in Securities and Closed Periods

Directors must disclose their shareholdings, other directorships, potential conflicts and securities dealings to the Chairperson and Group CEO, and obtain the

Chairperson's prior written approval before dealing. All dealings are reported to the Group Company Secretary within three business days and published on SENS within 24 hours. The Group Company Secretary maintains the register of directors' dealings and notifies all affected parties when a closed or prohibited period begins; trading during closed periods or under cautionary is prohibited.

Whistleblowing and Grievances

The Group maintains a confidential, independently operated whistleblowing line providing a secure, anonymous channel to report unethical or unlawful conduct (see the Social and Ethics Committee Report, Section 22, and the ethics line in Corporate Information, Section 41). The Legal and Human Resources functions provide guidance on compliance and ethical decision-making.

Attendance at Board and Committee Meetings

The table below records attendance for the year 1 March 2025 to 28 February 2026. It reflects committee membership during the year. Johan Nel served until 27 February 2026, and Dr Saville and Ms Shabangu were appointed on 2 March 2026 (after year-end) and were therefore not members during the period.

Member	Board	Audit and Risk Committee	Remuneration and Nominations Committee	Social and Ethics Committee	Attendance
Number of meetings	4	4	3	3	
Executive Directors					
Tertius Zitzke	4/4	4/4 [^]	3/3 [^]	3/3	100%
Eric van der Merwe	4/4	4/4 [^]	3/3 [^]	3/3 [^]	100%
Non-Executive Directors					
Kamil Patel	4/4	4/4	–	–	100%
Andrew Murgatroyd	4/4	4/4 ¹	–	–	100%
Christopher Crowe	4/4	–	3/3 ¹	3/3	100%
Marichen Mortimer	4/4	–	3/3	3/3 ¹	100%
Johan Nel ²	4/4	4/4	3/3	–	100%
Douglas Ramaphosa	4/4	–	–	–	100%

¹ Chairperson. [^] Permanent invitee. ² Retired 27 February 2026.

Cross-references: Social and Ethics Committee Report (Section 22), Remuneration and Nominations Committee Report (Section 23), Audit and Risk Committee Report (Section 25).

SECTION 21 | APPLICATION OF THE KING IV™ PRINCIPLES

4Sight applies the principles of the King IV™ Report on Corporate Governance for South Africa, 2016, on an apply-and-explain basis. The Board is satisfied that the Group applied all applicable King IV™ principles during the financial year ended 28 February 2026. Where a recommended practice has been applied differently, this is explained in the Register for example, the composition of the Audit and Risk Committee.

A detailed, principle-by-principle King IV™ Application Register, setting out how each principle has been applied together with the practices and report sections that evidence it, is published as a separate document and is available on the Company's [website](#).



King IV™ remains the applicable governance code for this reporting period. The King V Report on Corporate Governance™ for South Africa, released on 31 October 2025, supersedes King IV and applies to 4Sight from the 2027 financial year.

Looking ahead – King V readiness

This report is prepared in accordance with King IV™, which remains the applicable Code for the financial year ended 28 February 2026. On 31 October 2025 the Institute of Directors in South Africa and the King Committee released the King V Report on Corporate Governance™ for South Africa, which supersedes King IV and is effective for financial years beginning on or after 1 January 2026. As the Group's financial year begins on 1 March, King V will apply to 4Sight from the 2027 financial year (1 March 2026 to 28 February 2027).

The Board has begun preparing for the transition, with a focus on the following priority areas:

- aligning the Group's governance framework with the consolidated set of 13 King V principles;
- adopting the King V Disclosure Framework to support specific, evidence-based disclosure for each recommended practice;
- deepening sustainability reporting through a double-materiality approach;
- strengthening governance of data, information and technology, including accountability for artificial intelligence, which is of particular relevance to 4Sight; and
- reviewing committee composition, director

independence and remuneration disclosure against the refined King V practices.

Given 4Sight's strategic focus on artificial intelligence, the governance of data, information and technology is a particular priority. The Group is embedding an AI Governance Framework overseen by the Social and Ethics Committee and led by the Group AI Officer, with the Board retaining ultimate accountability underpinned by a Responsible AI Usage Policy, a set of Responsible AI principles and a risk-based classification of AI use, with specific controls for agentic AI. This positions 4Sight to meet King V's enhanced expectations for the governance of artificial intelligence, including clear accountability for the decisions, actions, outputs and outcomes of AI systems and human oversight commensurate with risk and to respond to South Africa's developing AI policy and regulatory landscape. The Group views the transition as an opportunity to enhance the credibility and connectivity of its governance reporting.

4Sight applies the King IV™ principles on an apply-and-explain basis. Of the 17 principles, Principles 1 – 16 apply to the Group; Principle 17 applies to institutional investors and is therefore not applicable. Each principle below is shown with its application status and the practices and report sections that evidence it.

SECTION 22 | SOCIAL AND ETHICS COMMITTEE REPORT

At the heart of any technology business are its people, the talent that builds solutions, the values that guide decisions and the communities that give purpose to growth. The Social and Ethics Committee ("the Committee") exists to hold 4Sight accountable to all of that. As its Chairperson, I am pleased to present this report for the financial year ended 28 February 2026.

The Committee is constituted in accordance with section 72(4) of the Companies Act, read with Regulation 43 of the Companies Regulations, 2011, and operates under Board-approved Terms of Reference that are reviewed annually.

The Committee supports the Board in overseeing the Group's responsibilities in relation to social and economic development, good corporate citizenship, ethical

conduct, labour and employment, consumer relationships, health and safety, environmental responsibility, and the responsible adoption of technology and artificial intelligence.

During the year, the Committee focused on strengthening foundational governance practices, maintaining ethical oversight, supporting transformation and employee-related priorities, and

improving the quality of non-financial reporting.

The Committee recognises, however, that ESG integration remains an area requiring further maturity, particularly in relation to materiality, environmental measurement, stakeholder responsiveness, assurance and the clearer connection between ESG matters, strategy, risk and long-term value creation.

COMPOSITION, MEETINGS AND ATTENDANCE

In line with King IV™ and Regulation 43(4), the Committee comprised a majority of non-executive members and was chaired throughout the year by an independent non-executive director. The Committee is required to meet at least three times a year and did so during the year under review, holding three meetings. Attendance was full, with no apologies recorded:

Member	24 Jun 2025	11 Sep 2025	3 Feb 2026	Attended
Marichen Mortimer — Chairperson (INED)	✓	✓	✓	3 / 3
Christopher Crowe — Member (INED)	✓	✓	✓	3 / 3
Tertius Zitzke — Member (Executive Director, Group CEO)	✓	✓	✓	3 / 3

✓ Attended; (v) Attended by electronic participation. Three meetings were held during the financial year (24 June 2025, 11 September 2025 and 3 February 2026); every member attended every meeting.

By standing invitation, the Group Chief Financial Officer, the Chief People Officer and the Managing Director of 4Sight Africa attended meetings, in whole or in part, to provide input on matters under consideration. After each meeting the Chairperson reports to the Board on the Committee's activities, and the Committee makes recommendations to the Board where intervention is required. The Committee may invite members of executive

management or external advisors to attend, in whole or in part. The Group Legal Officer and Group Company Secretary, Mr Ian Cronje, acts as secretary to the Committee. This approach ensures that social, ethical and sustainability matters are not isolated from business decision-making but are considered as part of the Group's broader governance and performance processes. Following the reporting date, the Committee was reconstituted with effect from

2 March 2026. Mr Christopher Crowe stepped down and Mr Douglas Ramaphosa was appointed as a member; Ms Mortimer continues as Chairperson and Mr Zitzke as a member. The reconstituted membership is being put to shareholders at the 2026 AGM (Ordinary Resolution 6).

STATUTORY MANDATE AND TERMS OF REFERENCE

The Committee operates under formal Terms of Reference approved by the Board and reviewed annually; they were reviewed and updated during the year to remain aligned with the Companies Act, King IV™ and evolving governance practice. The Committee monitored the Group's activities against the matters listed in Regulation 43(5), having regard to relevant legislation, legal requirements and prevailing codes of best practice, in respect of:

- social and economic development, including the Group's standing in terms of the goals of the B-BBEE and Employment Equity legislation, and the ten principles of the UN Global Compact;
- good corporate citizenship, including the promotion of equality, prevention of unfair discrimination, and corporate social responsibility;
- the environment, health and public safety, including the impact of the Group's activities and of its products or services;
- consumer relationships, including advertising, public relations and compliance with consumer-protection laws; and
- labour and employment, including the Group's employment practices and its educational development of employees.

The Committee is satisfied that it discharged its statutory and delegated responsibilities during the year. No material non-compliance matters were identified that require specific disclosure to shareholders, other than the improvement areas set out in this report.

ESG INTEGRATION AND VALUE CREATION

The Committee is clear that ESG is not a separate or compliance-driven construct, but an embedded component of the Group's value creation model. For 4Sight, value is increasingly shaped by trust, ethical conduct, responsible technology, human capability and strong stakeholder relationships, all of which require structured governance and measurable performance.

In practical terms, ESG considerations influence how the Group designs and delivers its digital and AI-enabled solutions, manages risk, develops its people, and sustains long-term stakeholder confidence. The Committee's role is therefore to ensure that these factors are not only governed appropriately, but are progressively integrated into decision-making, operational processes and performance measurement.

To support this transition, the Group has defined the 4Sight ESG framework, which establishes a clear and structured pathway for embedding ESG across the business. The framework is designed as a phased maturity journey, moving from the establishment of foundational governance, policies and baseline data, through to the integration of ESG into operations and decision-making, and ultimately towards leadership through innovation, transparency and measurable impact.



[Download Policy](#)

This framework provides a clear line of sight between ESG initiatives, enabling capabilities and targeted outcomes, ensuring that ESG is linked not only to compliance and reporting, but to operational performance and long-term value creation. It also introduces a more disciplined approach to governance, data

management, stakeholder engagement and the use of technology, including AI, to support ESG performance.

Based on current progress, the Committee considers the Group to be in the early stages of establishing its ESG foundations. Key governance structures, policies and selected performance indicators are in place, and initial progress has been made in consolidating ESG-related data through a central performance dashboard. However, these elements remain at an early level of maturity and are not yet sufficiently comprehensive or standardised to fully support strategic decision-making.

The immediate focus is therefore on strengthening these foundations. This includes the formal identification of material ESG matters, the establishment of robust environmental and operational baselines, and the development of a more structured KPI and reporting framework. These steps are necessary to enable a transition from predominantly activity-based reporting to more decision-useful, comparable and forward-looking performance insights.

As the Group progresses, the next phase of development will require ESG to be more systematically embedded into core business processes, risk management and capital allocation decisions. This will be supported by improved data quality, enhanced stakeholder insight and greater alignment between ESG performance, strategic priorities and business outcomes.

The 4Sight ESG framework has been established as a foundational structure to guide the Group's ESG journey; however, it is not intended to be static. The Committee will continuously review and refine the framework to ensure that it remains relevant, aligned to the Group's strategy and responsive to evolving

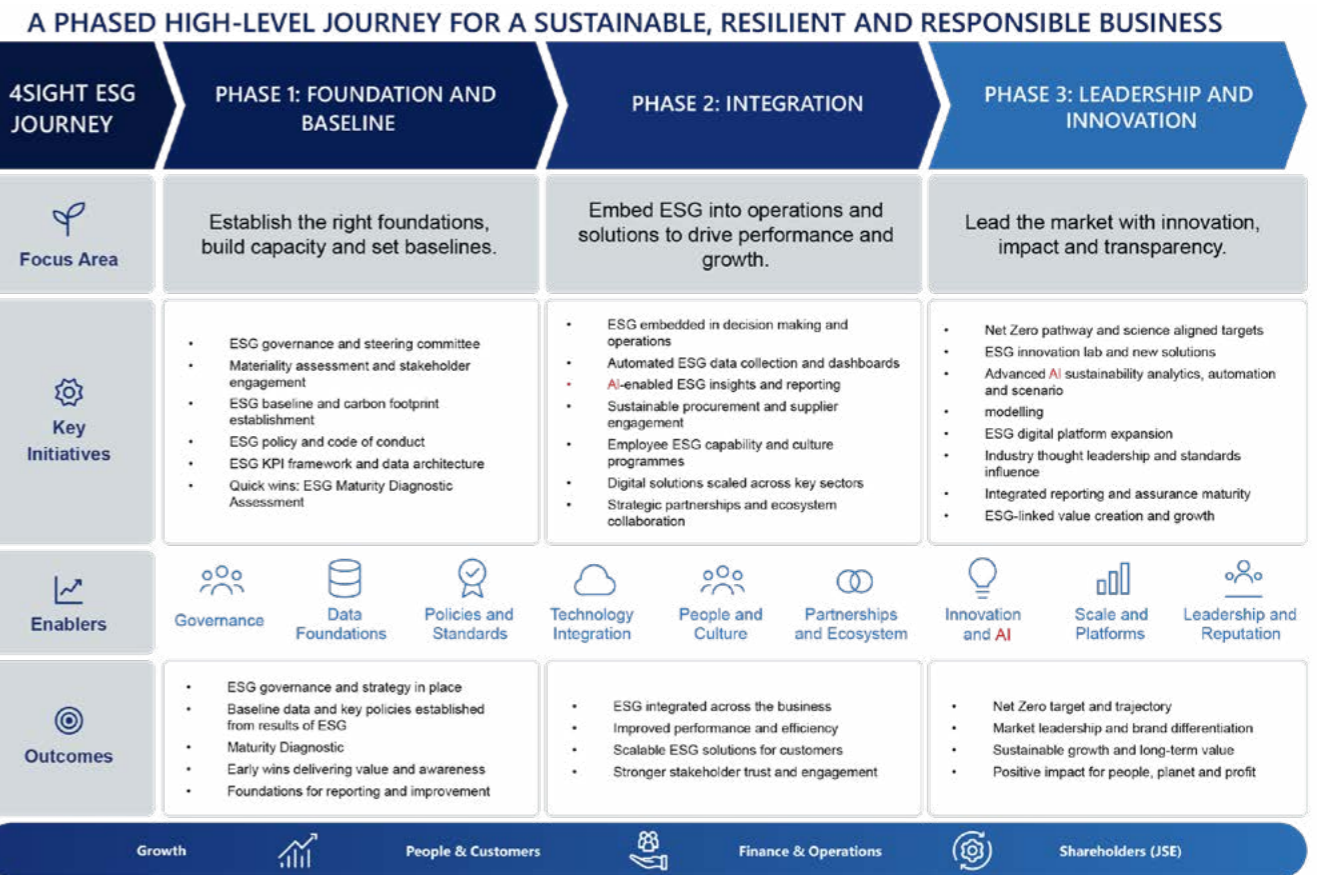
stakeholder expectations and regulatory developments.

The framework is designed to be implemented in a phased and prioritised manner over time, recognising the need to balance ambition with practical delivery. As the Group progresses through each phase, focus areas and initiatives will be refined based on emerging insights, performance outcomes and the maturity of underlying data and governance systems.

The Committee also acknowledges that environmental measurement remains a key reporting gap. The Group does not yet measure its greenhouse gas emissions, energy consumption, water consumption or e-waste. While the Group operates as an asset-light technology business and its direct environmental footprint is comparatively limited, the absence of baseline environmental data limits the Group's ability to assess performance, set targets and

respond to evolving climate-related reporting expectations.

In the years ahead, the Group will begin establishing baseline environmental data, with initial focus on greenhouse gas emissions, electricity consumption, water use and e-waste. This will support more meaningful environmental reporting and provide a foundation for assessing climate-related risks and opportunities over time.



Value Creation, Preservation and Erosion Across the Capitals

The Committee acknowledges that, in the prior reporting cycle, the Group's articulation of how it creates, preserves and potentially erodes value across the six capitals was limited. This was identified as an area requiring improvement to better align with the principles of integrated reporting and to provide a more complete view of the Group's value creation model.

In response, the Committee has expanded its focus to more

explicitly consider how the Group's activities impact financial, manufactured, intellectual, human, social and relationship, and natural capital, and how these interactions influence long-term value creation.

The Group's ability to create sustainable value is dependent on how effectively it utilises and manages the six capitals within the context of its strategy, values and operating model.

4Sight's business model is built on the delivery of digital transformation and AI-enabled solutions. This positions the Group's value creation predominantly within

intellectual, human and social and relationship capital, supported by financial capital and enabled through digital infrastructure. The Group's strategic pillars; including People, Customer, Operations, Finance and Innovation reflect how these capitals are activated and managed in practice.

Creating Value

The Group creates value by leveraging its intellectual capital, including its technology capabilities, data platforms, AI solutions and systems integration expertise, to deliver innovative solutions that enhance efficiency, productivity and

decision-making for its customers. This is closely supported by human capital, through the development of skilled employees, and by social and relationship capital, through trusted customer partnerships and ethical business practices.

Through its focus on innovation and customer outcomes, aligned to its core values, the Group is able to generate financial capital in the form of revenue growth and profitability, while reinforcing its market positioning and long-term competitiveness.

Preserving Value

Value is preserved through strong governance, risk management and ethical conduct. The Committee's oversight of ethics, responsible technology and stakeholder engagement plays a key role in protecting social and relationship capital, particularly in maintaining trust and safeguarding the Group's reputation.

The continued investment in employee development and culture supports the retention and growth of human capital, while adherence to information security standards and governance frameworks protects intellectual capital. At the same time, disciplined operational management contributes to the sustainability of financial capital.

Eroding Value

The Committee acknowledges that value can be eroded where risks are not effectively managed or where the Group's impact on the capitals is not fully understood or measured.

Current areas of potential value erosion include:

- the absence of comprehensive environmental data, limiting the Group's ability to manage and report on its impact on natural capital, including energy use, emissions and e-waste;
- reliance on internally derived ESG data, which may limit transparency and assurance; and

- the evolving risks associated with the use of advanced technologies, including artificial intelligence, which may impact social and relationship capital if not appropriately governed.

Recognising these risks enables the Group to prioritise actions that strengthen resilience and support long-term value preservation.

Through the continued implementation of the 4Sight ESG framework, the Group aims to strengthen its ability to create and sustain value across all six capitals. This includes improving the integration of ESG into strategic decision-making, enhancing data quality and measurement, and expanding its focus on underdeveloped areas, particularly natural capital.

As the Group progresses through its ESG maturity journey, greater emphasis will be placed on understanding the interdependencies between the capitals, managing trade-offs and ensuring that value creation is balanced, measurable and sustainable over time.

ALIGNMENT TO UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (UN SDGS)

As the Group continues to strengthen its ESG integration, it also recognises its role in contributing to broader societal and environmental outcomes. These contributions can be understood in the context of the United Nations Sustainable Development Goals, as set out below.

The Group recognises the United Nations Sustainable Development Goals ("SDGs") as a globally accepted framework for advancing sustainable development and addressing key environmental and social challenges. While the Group has not historically reported explicitly against the SDGs, its core activities, strategic priorities and

ESG focus areas are inherently aligned to several of these goals.

In particular, the Group's delivery of digital and AI-enabled solutions, investment in human capital, and commitment to ethical governance and transformation contribute to outcomes consistent with selected SDGs, including those related to quality education, decent work, industry innovation, responsible consumption and strong institutions.







The Committee acknowledges, however, that this alignment has not yet been formally defined or measured. As part of the broader ESG integration process, the Group will undertake a more structured mapping of its activities and impacts to the SDGs. This will enable clearer articulation of how the Group contributes to sustainable development, and will support more consistent, outcome-based reporting in future disclosures.

The 4Sight ESG framework provides a foundation for this alignment. As the Group progresses through its phased ESG maturity journey, SDG alignment will be further embedded into materiality assessments, performance metrics and strategic initiatives. This will ensure that the Group's contribution to the SDGs is not only communicated, but is measurable, prioritised and linked to value creation.

In the near term, the focus will be on identifying priority SDGs, establishing relevant indicators and integrating these into the Group's ESG reporting framework. Over time, this approach will support a more comprehensive and transparent view of the Group's societal and environmental impact.

The Group has identified an initial set of SDGs most closely aligned to its activities, as illustrated below, which will be refined as part of the formal materiality and ESG strategy process.

4SIGHT SDG ALIGNMENT

SDG	Focus Area	Alignment to 4Sight
 SDG 4 Quality Education	Skills development	Graduate programmes, employee training and digital capability building
 SDG 8 Decent Work & Economic Growth	Employment and growth	Job creation, skills development and supporting economic participation through digital solutions
 SDG 9 Industry, Innovation & Infrastructure	Digital innovation	AI-enabled solutions, digital transformation and technology integration
 SDG 12 Responsible Consumption & Production	Resource efficiency	Emerging focus on e-waste, responsible technology and operational efficiency
 SDG 16 Peace, Justice & Strong Institutions	Governance and ethics	Ethical conduct, governance frameworks, data protection and AI ethics
 SDG 17 Partnerships for the Goals	Ecosystems and partners	Partner networks, customer collaboration and industry engagement

ESG PERFORMANCE OVERVIEW

The Committee monitors the Group's performance across key environmental, social and governance areas to assess both the effectiveness of its governance processes and the outcomes achieved.

During the year, progress was made in consolidating selected ESG indicators into a centralised

performance dashboard, improving visibility and consistency of reporting. These indicators provide insight into areas such as ethics, governance, human capital, transformation and health and safety.

While this represents an important step forward, the Committee recognises that ESG performance measurement remains at an early stage of maturity. Several indicators are still qualitative or

internally derived, and further work is required to strengthen baseline data, improve comparability and introduce measurable, outcome-based metrics.

The sections below provide an overview of the Group's performance across its key ESG areas, highlighting both achievements during the year and areas requiring further development.

ESG PERFORMANCE DASHBOARD

During the year, the Group made progress in consolidating selected social, ethical and transformation indicators into a single ESG performance dashboard. This represents an important first step towards more structured non-financial reporting. However, the Committee acknowledges that reporting must move beyond activity-based disclosure towards clearer, decision-useful indicators that demonstrate performance, outcomes, trade-offs and progress against measurable targets.

Future enhancement will focus on defining clearer metrics, establishing baselines, introducing targets and linking performance to strategic outcomes.

Area	Indicator	Baseline	FY2025	FY2026	Target	Assurance
Ethics and responsible business [Social and Relationship]						
Ethics and responsible business	Whistleblowing-line (all reports reviewed)	—	Operational	Operational	All investigated; trend reported	Internal — the Committee
	Confirmed ethics breaches	0	0	0	0	Internal — the Committee
	Gift and Hospitality Register (reviewed quarterly)	—	Maintained	Maintained	100% declared within policy	Internal — quarterly review
Responsible technology	Responsible AI Usage Policy / AI Governance Framework	Not in place	Adopted	Embedded	Annual review	Internal — the Committee
Information security	ISO/IEC 27001:2022 — information security	—	Certified	Maintained	Maintain certification	External — certification body
Quality management	ISO 9001 — quality management	—	Certified	Maintained	Maintain certification	External — certification body
Transformation [Social & Relationship]						
Transformation	B-BBEE contributor level	Non-compliant	Level 1	Level 1	Maintain Level 1	External — B-BBEE verification
Socio-economic development [Social & Relationship]						
Socio-economic development	Community / socio-economic development programmes	—	Active	Active	Sustained community investment	Internal — Charity Committee
Occupational health and safety [Human]						
Health and safety	Health & safety compliance (audits, officers, first-aiders)	—	Maintained	Maintained	Full compliance; zero fatalities	External — H&S compliance audit

ASSURANCE NOTE

With the exception of the items marked “External”, the FY2026 indicators are management information subject to internal review by the Committee and have not been independently assured. The Committee regards the development of independent (at least limited) assurance over its priority non-financial metrics as a multi-year objective, coordinated through the Group’s combined-assurance model and the Audit and Risk Committee.

ETHICS AND WHISTLE-BLOWING

Ethical conduct underpins the Group’s governance framework and is central to maintaining stakeholder trust.

The Group’s ethics-reporting mechanism is supported by the independently managed 4Sight Whistle-blowing Line and direct reporting channels to Human Resources. The Committee receives reports on all matters raised through these mechanisms. During the year, no confirmed ethics breaches were identified.

The Committee reviewed the effectiveness of the whistleblowing facility and continues to support mechanisms that encourage genuine disclosures, protect ethical conduct and strengthen accountability. Internal conflict-of-interest protocols were also strengthened during the year, supported by a Microsoft Forms-based gift and hospitality declaration process.



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RESPONSIBLE TECHNOLOGY AND ARTIFICIAL-INTELLIGENCE GOVERNANCE

As a digital and AI-enabled business, responsible technology is a key governance priority for the Group. During the year, the Committee oversaw the development of the Responsible AI Usage Policy and engaged with the Group’s AI Governance Framework. These frameworks support the lawful, fair, transparent, secure and accountable use of artificial intelligence across internal operations and customer-facing solutions.

The Committee views this area as a key differentiator for the Group, but also as a potential source of risk if not effectively governed. As such, the Committee will receive an annual report on adherence to the Responsible AI Usage Policy and any AI-related ethics matters. The Group’s ISO/IEC 27001:2022 certification further supports the information-security foundation required for responsible data and AI governance to ensure that principles are consistently applied in practice.

OCCUPATIONAL HEALTH AND SAFETY

The Group maintains health and safety compliance across its offices, supported by annual compliance audits, office-level certification, designated health and safety officers and trained first-aiders at Head Office and subsidiary locations. Health and safety risks are communicated proactively to employees, with established processes to support awareness and incident prevention.

The Committee oversees health and safety as part of its responsibility to ensure a safe and compliant working environment for all employees, recognising that effective risk management in this area supports both employee

wellbeing and business continuity. While the Group operates in a predominantly office-based environment, the Committee continues to monitor compliance and risk mitigation practices to ensure that standards are consistently maintained across all locations.

Performance in this area remains stable, with no material incidents reported during the year. However, the Committee recognises that future reporting can be strengthened through the introduction of more structured metrics, including incident rates, training coverage and audit outcomes, to provide greater insight into performance trends and areas for improvement.

EMPLOYEE DEVELOPMENT, RELATIONS AND CULTURE

4Sight’s people are its most important asset and keeping, growing and inspiring them is one of this Committee’s most important responsibilities. The Committee monitors employee turnover, the underlying drivers of movement, and the effectiveness of retention initiatives, recognising that the Group’s ability to deliver on its strategy is directly dependent on its people.

Skills development remains a key focus area, supported through internal bursaries, tuition assistance, in-house training and accredited external programmes. The 4Sight Graduate Internship Programme continues to provide a structured pathway for developing early-career talent through a 12-month experiential placement, with the potential for permanent employment.

The Committee also oversees organisational culture and employee engagement. Culture is measured through the annual 4Pulse Culture Survey, which is aligned to the Group’s

strategic pillars of People, Customer, Operations, Finance and Innovation. The results of the survey provide insight into employee sentiment and inform management actions aimed at strengthening engagement, alignment and performance.

While these initiatives demonstrate ongoing investment in people and culture, the Committee recognises that further development is required to enhance the measurement and reporting of human capital performance. This includes strengthening the use of quantitative indicators, such as retention rates, training investment and employee engagement outcomes, to provide a more comprehensive view of how human capital contributes to the Group’s long-term value creation.

TRANSFORMATION AND SOCIO-ECONOMIC DEVELOPMENT

The Committee continues to prioritise human capital as a key driver of performance and sustainability. Investment in skills development, training and graduate programmes supports the Group’s ability to deliver on its strategy and respond to technological change.

The Group maintained its Level 1 B-BBEE contributor status during the year. The Committee monitored transformation-related progress, including employment equity planning and socio-economic development activities.

While the Group continues to support community and socio-economic development programmes, the Committee recognises the need to strengthen outcome-based reporting in this area. Future reporting should move beyond activity disclosure and include clearer indicators of reach, impact, continuity and alignment to the Group’s broader social value objectives.

STAKEHOLDER ENGAGEMENT

The Group's stakeholder-engagement approach is guided by its Code of Ethics and commitment to transparent, timely and responsible communication.

Customer sentiment is tracked through Net Promoter Score and Customer Satisfaction measures, with ongoing segmentation across enterprise, corporate and SMC project portfolios.

The Committee acknowledges that stakeholder engagement reporting requires further maturity. Future reporting will aim to provide a clearer view of key stakeholder groups, their material concerns, the engagement mechanisms used, and how stakeholder input informs strategy, risk management, operational priorities and ESG decision-making.

Strengthening this linkage is critical to aligning with integrated reporting principles and stakeholder-inclusive governance.

A consolidated view of stakeholder groups and engagement mechanisms is provided on pages 51 to 52.



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LEGAL COMPLIANCE AND REGULATORY MATTERS

The Committee monitored the Group's compliance with applicable legislation and regulations during the year. This included oversight of updated five-year Employment Equity plans for the relevant Group entities, which were acknowledged by the Department of Employment and Labour, as well as continued administrative follow-up on entity name changes.

The Committee also monitored recent amendments to the Companies Act, including remuneration-related provisions effective 22 May 2026 that are relevant to the interface between social and ethics governance and remuneration oversight.

KEY IMPROVEMENT AREAS

Based on its review, the Committee has identified the following areas requiring focused development:

- clearer integration of ESG into strategy, risk management and value creation;
- formal identification and prioritisation of material ESG matters;

- stronger, more measurable and comparable KPIs;
- establishment of environmental performance baselines;
- improved stakeholder insight and integration into decision-making; and
- progression towards independent assurance of non-financial data.

FOCUS AREAS FOR THE YEAR AHEAD

The Committee will prioritise:

- implementing a formal materiality assessment;
- defining and disclosing key ESG matters;
- establishing environmental measurement baselines;
- strengthening ESG metrics and targets;
- embedding responsible AI governance oversight;
- deliver key training across the group; ethics, employee-rights and AI-ethics
- stakeholder engagement and
- advancing assurance over priority non-financial indicators.

CONCLUSION

The Committee is satisfied that it discharged its statutory and delegated responsibilities during the year. What continues to drive us is the belief that a company's ethics, its treatment of its people and its role in the communities it touches are not compliance exercises; they are the lifeblood of the business and the foundation of everything else that follows.

I thank my fellow members and management for their diligence and honest engagement throughout the year. In particular, I extend the Committee's sincere thanks to Mr Christopher Crowe, who stepped down from the Committee with effect from 2 March 2026, for his valued contribution and considered counsel over the past several years. We are grateful for his service, and pleased that the Group continues to benefit from his experience on the Board. I extend an equally warm welcome to Mr Douglas Ramaphosa as he joins the Committee. To every person at 4Sight your contribution is seen, valued and central to everything we report here.

Our priorities for the year ahead are clear, to strengthen the assurance behind what we report, to deepen our community and transformation commitments, and to continue building a culture in which ethical conduct, fair employment and responsible technology are not aspirations on a page but the lived reality of working at 4Sight.

The Committee acknowledges that ESG integration requires further depth and will take decisive steps to embed it into the Group's strategy, risk management and reporting. In the year ahead, the Group will implement a formal double materiality assessment, define clear material matters, and introduce measurable, forward-looking KPIs. This will be supported by establishing key baselines, strengthening stakeholder engagement, and progressing towards assurance of key non-financial metrics in line with evolving governance and reporting standards.

On behalf of the Social and Ethics Committee



Marichen Mortimer

Social and Ethics Committee Chairperson
30 June 2026



4Sight and Laezonia Primary School - CSI Initiative.

SECTION 23 | REMUNERATION AND NOMINATIONS COMMITTEE REPORT

The Remuneration and Nominations Committee (“the Committee”) presents its report for the financial year ended 28 February 2026. The Committee supports the Board in ensuring that the Group’s approach to remuneration is fair, responsible and transparent, and that the Board and its committees are appropriately constituted and refreshed through sound nomination and succession practices. The Committee operates under formal Terms of Reference, reviewed and approved annually by the Board, which incorporate the requirements of the Companies Act and the recommendations of King IV™.

This year, the single most significant development for the Committee is the coming into operation, on 22 May 2026, of sections 30A and 30B of the Companies Act (inserted by the Companies Amendment Act, 16 of 2024), which replace the former non-binding advisory votes with binding shareholder votes on remuneration. The Committee’s response to this new regime is set out below and in the Remuneration Report (Section 24).

COMPOSITION, MEETINGS AND ATTENDANCE

Throughout the year the Committee comprised three independent non-executive directors and was chaired by an independent non-executive director who is not the Chairperson of the Board. In accordance with good governance, the Chairperson of the Board chairs the Committee only when nomination matters are considered. The Committee met three times during the year under review. Attendance was full, with no apologies recorded:

Member	26 Jun 2025	9 Sep 2025	11 Feb 2026	Attended
Christopher Crowe — Chairperson (INED)	✓ (v)	✓ (v)	✓ (v)	3 / 3
Johan Nel — Member (INED)	✓	✓ (v)	✓ (v)	3 / 3
Marichen Mortimer — Member (INED)	✓ (v)	✓ (v)	✓ (v)	3 / 3

✓ Attended; (v) Attended by electronic participation. Three meetings were held (26 June 2025, 9 September 2025 and 11 February 2026); every member attended every meeting.

The Group Chief Executive Officer, Group Chief Financial Officer, Group Chief People Officer and, as appropriate, the Group Legal Officer attended by invitation to support the Committee; they are not members and do not vote. No director participates in any decision concerning his or her own remuneration. The Group Legal Officer and Group Company Secretary, Mr Ian Cronje, is secretary to the Committee. The Committee operates as a combined remuneration and nominations committee, with agendas divided into clearly defined remuneration and nomination sections; the Board considers this appropriate to the Group’s size and complexity.

CHANGES AFTER THE REPORTING DATE

Mr Johan Nel, who had served as an independent non-executive director since October 2019, resigned as a director and accordingly as a member of the Committee with effect from 27 February 2026, as part of the Board’s succession planning. With effect from 2 March 2026 the Board appointed Dr Adrian Saville and Ms Tshepo Shabangu as independent non-executive directors. The Committee was reconstituted with effect from 2 March 2026 and now comprises Mr Christopher Crowe (Chairperson), Ms Marichen Mortimer and Ms Tshepo Shabangu.

ROLE OF THE COMMITTEE

On remuneration, the Committee ensures that reward structures are affordable, competitive and equitable, aligned with the Group’s strategy and supportive of sustainable value creation; it determines the remuneration of executive directors and executive management, oversees the application of the Remuneration Policy across the Group, and prepares the Remuneration Report (its background statement, policy and implementation report) for inclusion in this Integrated Annual Report. On nominations, the Committee oversees the composition, balance and effectiveness of the Board and

its committees, the nomination of new directors, the rotation and re-election of directors, and executive and Board succession planning.

NOMINATIONS AND SUCCESSION

During the year the Committee oversaw the Board effectiveness evaluation and the resulting recommendations to strengthen governance and Board performance, and reviewed succession plans for the Board, the Group Executive and management. Following its review of Board composition and having regard to the resignation of Mr Johan Nel the Committee led the search that resulted in the appointment of Dr Adrian Saville and Ms Tshepo

Shabangu as independent non-executive directors with effect from 2 March 2026, both of whom stand for election at the 2026 AGM. Ms Shabangu, who has previously chaired a remuneration committee and serves on the audit & risk and ESG committees of another listed company, was appointed to this Committee, strengthening its remuneration and governance experience and the diversity of the Board. The Committee also recommended the directors standing for re-election by rotation in terms of the MOI.

REMUNERATION GOVERNANCE

With effect from 22 May 2026, sections 30A and 30B of the Companies Act require the Company to obtain binding shareholder approval, by ordinary resolution, of its remuneration policy (every three years, or on any material change) and of its remuneration report (annually). This replaces the former non-binding advisory votes under paragraph 5.7(k) of the JSE Listings Requirements. The Committee has:

- noted, and minuted, the move to a binding-vote regime and briefed the Board accordingly;
- overseen the recasting of the Remuneration Report (Section 24) to cite sections 30A and 30B, to remove historical “non-binding advisory” language, and to introduce the section 30B implementation-report disclosures, including the prescribed pay-gap disclosures;

- confirmed that the remuneration policy and the remuneration report will be tabled as binding ordinary resolutions at the 2026 AGM (Ordinary Resolutions 7 and 8); and
- familiarised itself with the statutory consequences of a failed vote on the remuneration report, namely that the Committee must, at the following AGM, explain how shareholders’ concerns have been addressed, that the non-executive members of the Committee who have served for 12 months or more must stand for re-election, and that, on a second consecutive failure, those members must stand down from the Committee for two years.

The Committee is mindful that these consequences fall on its non-executive members, and has accordingly reinforced its shareholder-engagement protocol (previously framed under paragraph 11.38(a)(ii) of the JSE Listings Requirements).

KEY ACTIVITIES DURING THE YEAR

- Oversaw the Board effectiveness evaluation and tracked the resulting actions.
- Reviewed executive and Board succession plans and confirmed succession frameworks across management.
- Approved the annual salary-adjustment framework, including inflationary and performance-based increases.
- Reviewed non-executive director fees and recommended the fee structure (an average increase of approximately 6%) for shareholder approval by special resolution.
- Approved short-term incentive (bonus) awards for the EXCO against Group and individual performance.
- Approved the salary pay-scales for the coming financial year and monitored talent-retention and flight-risk among key personnel.
- Oversaw the response to the Companies Amendment Act remuneration provisions and the related JSE consultation.



4Sight Staff on May the 4orce Day 2026.

FOCUS AREAS FOR THE YEAR AHEAD

- Embed the binding-vote regime, agree the remuneration-policy tabling cadence (every three years / on material change) and the shareholder-engagement protocol.
- Strengthen the link between executive pay and the Group's strategic KPIs, and the outcome scorecard disclosed in the Remuneration Report.
- Advance Board succession.
- Develop the data and methodology for the section 30B pay-gap disclosures.
- Conduct the Committee's annual self-assessment and report the outcome to the Board.

APPROVAL

The Committee confirms that there were no material deviations from the approved Remuneration Policy during the reporting period, and that it discharged its responsibilities under its Terms of Reference, the Companies Act and King IV™. This report was approved by the Committee and the Board.

On behalf of the Remuneration and Nominations Committee



Christopher Crowe

Remuneration and Nominations Committee Chairperson
30 June 2026

SECTION 24 | REMUNERATION REPORT

In compliance with sections 66(8) and 66(9) of the Companies Act, the new sections 30A and 30B of the Companies Act, and the principles of King IV™, the Remuneration and Nominations Committee ("the Committee") is pleased to present its Remuneration Report for the financial year ended 28 February 2026. This report includes the Group's Remuneration Policy and Implementation Report, which following the coming into operation of sections 30A and 30B on 22 May 2026 will be submitted to shareholders for binding ordinary-resolution votes at the upcoming AGM.

The Remuneration Report is structured into the following three sections:

- a Background Statement, providing context and the key considerations that informed remuneration decisions during the year;
- an overview of the Remuneration Policy, outlining the policy applicable during the reporting period, together with any proposed amendments; and
- the Remuneration Implementation Report, which details the actual remuneration outcomes in accordance with the approved policy, including the pay-gap disclosures now required by section 30B.

REGULATORY CONTEXT

On 22 May 2026, sections 30A and 30B of the Companies Act (inserted by sections 5 and 6 of the Companies Amendment Act, 16 of 2024) came into operation. They establish, for the first time, a statutory framework of binding shareholder votes on remuneration, replacing the former non-binding advisory votes. The key features relevant to 4Sight are:

- The Company must table its remuneration policy for approval by ordinary resolution (a binding vote). Once approved, the policy stands for three years, and must be re-tabled earlier on any material amendment. If the policy is not approved, it must be tabled again at the next AGM or a shareholders' meeting convened for that purpose.
- The Company must table its remuneration report (comprising the background statement, the remuneration policy and the implementation report) for approval by ordinary resolution annually (a binding vote). The implementation report must disclose the prescribed pay-gap information (set out in Part 3 of this report).
- The audited AFS must disclose the remuneration and benefits received by each named director and each named prescribed officer; where the remuneration report is audited under section 30, the remuneration policy and the background statement are excluded from that audit.
- If the remuneration report is not approved by shareholders at the upcoming AGM, then the Committee must, at the following AGM, explain how shareholders' concerns have been addressed; the non-executive members of the Committee who have served for 12 months or more must stand for re-election; and, on a second consecutive failure, those members must stand down from the Committee for two years (they may remain on the Board if re-elected).
- Per the JSE's transitional arrangements, for a South African domiciled-issuer such as 4Sight, compliance with sections 30A and 30B amounts to compliance with paragraph 5.7(k), and a separate non-binding advisory vote is neither required nor appropriate. The JSE has proposed to remove paragraph 5.7(k) for SA issuers, schedule 9 (share incentive schemes) continues to apply pending

FSCA approval of the amended Requirements; the Group's shareholder-engagement disclosure continues to follow the principle previously framed in paragraph 11.38(a)(ii).

Accordingly, 4Sight's remuneration policy and remuneration report for the year ended 28 February 2026 are tabled as binding ordinary resolutions at the 2026 AGM (Ordinary Resolutions 7 and 8).

SHAREHOLDER VOTING

At the AGM, shareholders will be invited to vote on both the Remuneration Policy (Ordinary Resolution 7, in terms of section 30A) and the Remuneration Implementation Report (Ordinary Resolution 8, in terms of section 30B). Following the introduction of sections 30A and 30B, these are now binding ordinary resolutions (requiring the support of more than 50% of the votes exercised), and are no longer the separate non-binding advisory votes previously held under paragraph 5.7(k) of the JSE Listings Requirements. These votes provide shareholders with the opportunity to express their level of support for the Group's approach to remuneration.

The Board commits to proactively engaging with dissenting shareholders to understand and address legitimate and reasonable

concerns, with the aim of improving future remuneration practices, and to disclose the engagement undertaken. Beyond the formal voting process, shareholders are encouraged to engage with executive management at any time on matters related to remuneration, as part of the Group's ongoing commitment to transparency, accountability and continuous improvement.

At the previous AGM, held on Thursday, 14 August 2025, the Remuneration Policy (non-binding resolution 7.1) and the Remuneration Implementation Report (non-binding resolution 7.2) each received 99.98% support (0.02% against) on the then-applicable non-binding advisory votes, reflecting strong shareholder endorsement of the Group's remuneration practices. The 2026 AGM will be the first at which these are tabled as binding ordinary resolutions.

BACKGROUND STATEMENT

The Group's ability to successfully execute its strategic objectives depends on attracting, retaining and motivating skilled, high-performing employees. Accordingly, the Group's remuneration philosophy and framework are closely aligned with its business strategy and have been developed to support a high-performance culture.

During the reporting period, the remuneration policy and framework were further refined to align with the principles of fair, responsible and transparent remuneration as set out in King IV™, and to prepare for the enhanced statutory disclosure requirements introduced by sections 30A and 30B of the Companies Act. These enhancements reflect the Group's commitment to responsible corporate governance and sustainable value creation.

Given that employee remuneration,

particularly fixed guaranteed pay, represents a significant portion of the Group's total operating expenditure, the Committee ensures that remuneration structures remain competitive and relevant within the sectors in which the Group operates, while remaining affordable.

The Committee operates in accordance with a formal Terms of Reference, which are reviewed and approved by the Board on an annual basis. These terms incorporate the provisions of the Companies Act and the governance principles of King IV™. The Committee's primary role is to ensure that remuneration practices are aligned with shareholder interests, while remaining market-competitive and performance-driven. Specifically, the Committee is responsible for determining the remuneration and incentive arrangements for Executive directors and Executive management, and plays a key role in evaluating the performance of Executive directors in relation to their responsibilities and performance targets.

In addition, the Committee oversees the application of the Remuneration Policy across all levels of the Group. The Remuneration Policy and its implementation are presented to shareholders at the AGM (now for binding approval). Details regarding the composition and meeting attendance of the Committee are disclosed in the Remuneration and Nominations Committee Report (Section 23) and the Corporate Governance Report. The Chairperson of the Committee is present at the AGM and is available to respond to any shareholder questions relating to the Committee's responsibilities and activities.

The Committee recognises the tension between rewarding performance in a growth year and the affordability and fairness of pay in a constrained environment,

and the heightened scrutiny that the new binding-vote regime and the pay-gap disclosures bring. The Committee regards the development of robust pay-gap data and a clearer line of sight between pay outcomes and strategic KPIs as priorities for FY2026.

REMUNERATION POLICY

In line with our commitment to fair, responsible remuneration and sound governance, the Committee has undertaken a comprehensive review of the Group's Remuneration Policy and practices. We are satisfied that the policy remains relevant and that remuneration practices continue to align with the stated objectives.

The Remuneration Policy is designed to support the Group's strategic goal of creating sustainable value for stakeholders in both the short and long term by fostering a high-performance culture. It aims to attract, retain and motivate individuals of the right calibre who consistently deliver strong performance. To achieve this, the Group:

- maintains competitive salary levels benchmarked against the market median, allowing for exceptions based on specific qualifications, experience, and prevailing economic or operational conditions;
- supports remuneration decisions that underpin the Group's growth strategy;
- promotes the ongoing development of internal talent, strengthening accountability in line with business-expansion plans;
- rewards contributions that enhance the Group's competitiveness and strengthen partnerships with customers; and
- adheres strictly to all applicable laws and regulations, avoiding

remuneration practices that circumvent legal requirements.

The Committee is of the view that the remuneration of the Board and Executive Directors is fair and market-aligned. Recognising the importance of incentivising both individual and team performance, the Committee applies the remuneration philosophy in a consistent, equitable and transparent manner, taking into account job responsibilities, market conditions and individual achievements.

Remuneration consists of fixed and variable components. The fixed component comprises a base salary positioned to reflect market comparators, while the variable component includes short-term incentive payments or performance bonuses linked to the Group's overall performance.

To further support long-term value creation and align the interests of qualifying executives with those of shareholders, the Group offers certain executives the opportunity to receive shares, or cash equivalents to acquire shares, as part of their remuneration. These long-term incentives are subject to vesting conditions that typically span a predetermined period, usually three years from the grant date. Shares are awarded to qualifying executives on the vesting date, contingent upon continued employment with the Group throughout the vesting period. The fair value of these share-based awards at the grant date is determined using an appropriate valuation model, with the associated cost expensed over the vesting period in accordance with accounting standards. This approach encourages sustained performance and loyalty, ensuring that remuneration supports the Group's strategic objectives and long-term growth.

NON-EXECUTIVE DIRECTORS

The Committee is responsible for determining the remuneration of Non-executive directors, which is then subject to shareholder approval at the AGM. Non-executive directors receive an annual retainer fee as well as fees for attending meetings. Additionally, with prior Board approval, they may claim an hourly fee for ad hoc services or participation in extra meetings. 4Sight does not provide Non-executive directors with short-term or long-term incentive awards, nor do they receive any compensation for loss of office.

EXECUTIVE DIRECTORS

The remuneration packages for Executive directors are benchmarked against market standards to ensure competitiveness. These packages comprise a fixed base salary, as well as variable components including short-term incentives (performance bonuses) and long-term incentives, which are not guaranteed. Awards of incentives and bonuses are contingent upon the individual director's performance during the year and require approval by both the Committee and the Chairperson of the Board. Payments are made based on audited financial results. Executive directors' service contracts include defined notice periods for termination, excluding instances warranting summary dismissal under applicable law, and all directors are bound by restraint-of-trade provisions.

Remuneration and benefits for Executive directors are determined based on the following criteria:

Salary

- the individual Executive director's contribution to the Group.

Short-term incentives

- the Group's overall performance;

- achievement of annual targets set by the Board, which must be met before any short-term incentives are awarded; and
- the Executive director's specific KPIs.

EXCO

The remuneration packages for members of the EXCO are aligned with market benchmarks. Their remuneration consists of a fixed salary and a discretionary short-term incentive, neither of which is guaranteed. Remuneration and benefits for EXCO members are determined based on the following criteria:

Salary

- the individual member's contribution to the Group and their respective Function or Cluster.

Short-term incentives

- the overall performance of the Group;
- annual targets set by the Group Chief Executive Officer, which must be met at both Group and Cluster levels before any short-term incentives are awarded; and
- the individual member's KPIs.

EMPLOYEES

For employees, excluding sales staff, remuneration consists primarily of a fixed salary, with management-level employees eligible for a discretionary performance bonus. Sales staff remuneration is predominantly commission-based, with a smaller fixed-salary component. Annual salary increases are considered based on performance evaluations. The EXCO submits employee performance data to the Group Chief Executive Officer, Group Chief Financial Officer and Group Chief People Officer for review and approval in accordance with the Group's remuneration policy.

IMPLEMENTATION REPORT

Details of the remuneration paid to Executive directors, as well as the fees paid to Non-executive directors during the year under review, are disclosed by named individual in note 22 of the AFS, consistent with section 30(4) of the Companies Act and the JSE Listings Requirements. The Group

did not have any prescribed officers during the reporting period; prescribed officers are individuals, other than directors, who individually or collectively exercise executive control and management over a significant portion of the Company's operations.

The remuneration of Non-executive directors was most recently authorised by shareholders through

a special resolution passed at the AGM held on 14 August 2025, and is again tabled for approval, by special resolution, at the 2026 AGM (Special Resolution 1) at an average increase of approximately 6% for the period commencing 1 September 2026.

Pay Differential Disclosures

The Group's pay differential disclosures are in line with our reporting objective of transparency, aligned with shareholder feedback and the evolving regulatory landscape, particularly as this relates to the Companies Act. The outcomes are set out below:

Remuneration Differentials	Rand Value	Ratio
Total remuneration received by each director and prescribed officer	See note 22 of the AFS on page 140	
Total remuneration of the employee with the highest total remuneration *	6 949 416	81.6
Total remuneration of the employee with the lowest total remuneration	85 176	
Value of total remuneration of the top 5% highest paid employees	61 824 056	23.9
Value of total remuneration of the bottom 5% lowest paid employees	2 585 782	

Average and median of total remuneration	Rand value
The average total remuneration of all employees	785 457
The median total remuneration of all employees	567 285

* The difference in the highest paid employee's remuneration relates to a prior-year STI that was not included in the prior-year disclosure. The provision for the 2025 financial year, paid in the current year, amounts to R1 788 628.

For the highest paid employee, the remuneration structure has a higher weighting to variable remuneration and stronger performance-linked outcomes. This is the single-figure remuneration paid to the highest paid employee and includes consideration in the STI based on personal and group performance. Workforce remuneration figures and the resulting pay ratios are calculated across the total Group workforce in the Republic of South Africa and Namibia.



4Sight Channel Partner Summit 2026.

SHAREHOLDER ENGAGEMENT AND COMPLIANCE

The Committee maintains an ongoing engagement protocol with shareholders on remuneration, and will report on engagement and the steps taken in response to any significant votes against the remuneration resolutions, consistent with the principle previously framed in paragraph 11.38(a)(ii) of the JSE Listings Requirements. The Committee confirms that there were no material deviations from the approved remuneration policy during the year, and that this report has been prepared in accordance with the Companies Act, King IV™ and the JSE Listings Requirements.

APPROVAL

This Remuneration Report was approved by the Remuneration and Nominations Committee and the Board.

On behalf of the Remuneration and Nominations Committee



Christopher Crowe

Remuneration and Nominations Committee Chairperson
30 June 2026

CHAPTER 8 | CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

SECTION 25 | AUDIT AND RISK COMMITTEE REPORT

The Audit and Risk Committee (“the Committee”) presents its report for the financial year ended 28 February 2026, in accordance with section 94(7)(f) of the Companies Act and the recommendations of King IV™. The Committee is an independent statutory committee that supports the Board in safeguarding the integrity of the Group’s financial and integrated reporting, the effectiveness of its internal control and risk management, and the independence and effectiveness of the Group’s assurance providers. This year the Committee has, in response to the evolving expectations of the JSE and the integrated-reporting framework, broadened its report to explain how it obtained assurance over non-financial information, not only the AFS.

COMPOSITION, MEETINGS AND ATTENDANCE

Throughout the year the Committee comprised three independent non-executive directors, as required by section 94(4) of the Companies Act, and was chaired by an independent non-executive director who is not the Chairperson of the Board. The Committee is required to meet at least four times a year and did so, holding four meetings during the year under review. Attendance was full, with no apologies recorded:

Member	19 May 2025	20 Aug 2025	26 Nov 2025	18 Feb 2026	Attended
Andrew Murgatroyd — Chairperson (INED)	✓ (v)	✓ (v)	✓ (v)	✓	4 / 4
Johan Nel — Member (INED)	✓ (v)	✓ (v)	✓	✓ (v)	4 / 4
Kamil Patel — Member (INED)	✓	✓ (v)	✓ (v)	✓ (v)	4 / 4

✓ Attended; (v) Attended by electronic participation. Four meetings were held (19 May 2025, 20 August 2025, 26 November 2025 and 18 February 2026); every member attended every meeting.

The Group Chief Executive Officer, the Group Chief Financial Officer and, as appropriate, the Group Legal Officer attended by invitation; they are not members, do not form part of the quorum and do not vote. The external auditor has unrestricted access to the Committee and its Chairperson. The Group Legal Officer and Group Company Secretary, Mr Ian Cronje, is secretary to the Committee. The Committee continues to operate as a combined audit and risk committee, with agendas divided into clearly defined audit and risk sections; the Board considers this appropriate to the size and complexity of the Group.

BOARD CHAIRPERSON’S MEMBERSHIP OF THE COMMITTEE

Mr Kamil Patel serves as both the Chairperson of the Board and a member (not the Chairperson) of this Committee. King IV™ recommends that the chair of the governing body should not be a member of the audit committee. Having applied its mind, the Board has retained Mr Patel as a member because he is an independent non-executive director; he does not chair the Committee, which is independently chaired by Mr Murgatroyd; his financial and commercial experience adds value to the Committee’s work and his

membership is reviewed annually and is put to shareholders for election at each AGM. The Board is satisfied that the Committee’s objectivity and effectiveness are not impaired.

CHANGES AFTER THE REPORTING DATE

Mr Johan Nel retired as a director, and accordingly as a member of the Committee, with effect from 27 February 2026. With effect from 2 March 2026 Dr Adrian Saville was appointed to the Committee. The Committee’s membership for the year ahead, Mr Murgatroyd (Chairperson), Mr Patel and Dr Saville is being put to shareholders at the 2026 AGM (Ordinary Resolution 5).

ROLE AND STATUTORY RESPONSIBILITIES

The Committee operates under formal Terms of Reference approved by the Board and reviewed annually; they were reviewed and updated during the year. Guided by an annual work plan, the Committee discharged its statutory duties under section 94 of the Companies Act and its further responsibilities delegated by the Board. During the year the Committee, among other things:

- reviewed and recommended the AFS for the year ended 28 February 2026 to the Board for approval;
- satisfied itself as to the appropriateness of the

expertise and experience of the Group Chief Financial Officer and the adequacy of the finance function;

- reviewed and confirmed the appropriateness of the going-concern assumption;
- ensured that appropriate financial reporting procedures exist and operate effectively across the entities consolidated in the Group financial statements;
- nominated Nexia SAB&T for re-appointment as external auditor, determined its terms and fees, and approved the policy governing non-audit services;
- reviewed any complaints relating to accounting practices, the audit, the content of the financial statements or internal financial controls; and
- oversaw the Group’s risk management, technology and information governance, legal compliance and combined-assurance arrangements.

EXTERNAL AUDITOR

The Committee is satisfied that Nexia SAB&T is independent of the Group within the meaning of sections 90(2)(c) and 94(8) of the Companies Act and the codes of IRBA, SAICA and IFAC. In line with paragraph 5.7(h)(iii) of the JSE Listings Requirements, the Committee assessed and was satisfied with the suitability of the audit firm and the designated audit partner, Sunette Prinsloo, having obtained and reviewed the required information on qualifications, experience and accreditation. The Committee approved the engagement letter, audit plan, fees and terms for the year, and pre-approved the nature and extent of permitted non-audit services under its approved policy and authority matrix.

FINANCIAL STATEMENTS, GOING CONCERN AND KEY AUDIT MATTERS

The Committee reviewed the AFS and is satisfied that they comply, in all material respects, with IFRS Accounting Standards and the Companies Act, and that the accounting policies are appropriate and consistently applied. The Committee reviewed management’s going-concern assessment, including the Group’s solvency and liquidity position, budgets and cash-flow forecasts, and concurred that the going-concern basis remains appropriate. Accordingly, the Committee recommended the financial statements to the Board, which approved them.

During the year the Committee gave particular attention to the carrying value of goodwill and the impairment assessment of cash-generating units, having regard to the assumptions used in the value-in-use calculations (growth, margin and discount rates). The Committee challenged management’s assumptions, considered the external auditor’s findings, and is satisfied that the resulting impairment and the carrying values are appropriate.

EXPERTISE OF THE GROUP CHIEF FINANCIAL OFFICER AND FINANCE FUNCTION

As required by paragraph 5.7(h)(i) of the JSE Listings Requirements, the Committee considered and is satisfied with the appropriateness of the expertise and experience of the Group Chief Financial Officer, Mr Eric van der Merwe, and with the expertise, resources and experience of the finance function and the senior financial-reporting team.

INTERNAL AUDIT

The Group does not currently maintain a dedicated internal-audit function. The Committee assesses the need for one annually, weighing the operational need, the residual risk having regard to management’s mitigating controls, the findings in the external auditor’s management report, and the cost of an independent function. Pending any decision to establish a function, the Committee may direct management or external specialists reporting independently to the Committee to perform targeted reviews of key controls. The Committee acknowledges that the absence of an internal-audit function is a limitation on the Group’s combined-assurance model and keeps the matter under active review, against the growth and complexity of the Group.

RISK MANAGEMENT

The Committee oversees the Group’s enterprise risk management on behalf of the Board, covering financial reporting, fraud, taxation, legal and litigation, regulatory compliance, cyber and information security, privacy and organisational resilience. During the year the Committee received and interrogated the Group risk register and quarterly movements in risk ratings, reviewed material legal and tax matters, and satisfied itself that residual risk remained within the Board-approved risk appetite. The Group’s enterprise risk management is set out more fully in the Risk Management Report (Section 14).

COMBINED ASSURANCE

A key focus this year was to strengthen, and to report transparently on, the assurance obtained over both financial and non-financial information. The Committee oversees the Group's combined-assurance model across the three lines (management; management oversight and compliance functions and independent external assurance), and coordinates the work of assurance providers so that significant risks and reported information receive an appropriate level of assurance. The table below maps each material category of reported information to its owner, the independent or external assurance obtained, and the level of that assurance.

Information / data category	Owner	Independent / external assurance	Assurance level
AFS (IFRS)	Group Finance	Nexia SAB&T — external audit	Reasonable (audit opinion)
Internal financial controls	Management	External-audit management report; ARC review	Internal review + external-audit insight
Going-concern assessment	Management / Finance	ARC review; external auditor	Reasonable (within the audit)
Enterprise risk register	Risk owners / management	ARC quarterly oversight (no internal-audit function)	Internal (management)
Information security (ISO/IEC 27001:2022)	Group Operations	External certification body	External certification
Quality management (ISO 9001)	Group Operations	External certification body	External certification
B-BBEE	Group Legal	Accredited B-BBEE verification agency	External verification
ESG / sustainability metrics (S22)	Social and Ethics Committee	Internal review (Social and Ethics and ARC)	Internal — external assurance an objective
Legal & compliance / litigation	Group Legal	ARC review	Internal
Taxation	Group Finance	ARC review	Internal + advisory
Integrated Annual Report	Management	Board, on ARC recommendation	Internal

Only the AFS carry independent reasonable assurance (the external audit). Several non-financial categories most notably the ESG and sustainability metrics in the Social and Ethics Committee Report (Section 22) and the Integrated Report itself are subject to internal review rather than independent external assurance. The Committee regards the phased extension of at least limited independent assurance over priority non-financial metrics, and the related maturing of the combined-assurance model, as a multi-year objective.

TECHNOLOGY AND INFORMATION GOVERNANCE

Given the Group's digital and AI business, the Committee pays close attention to information and technology governance. During the year it oversaw the Group's cyber and information-security posture supported by the maintenance of ISO/IEC 27001:2022 certification and the controls relevant to data privacy. The Committee notes the Group's adoption of a Responsible AI Usage Policy and AI Governance Framework (overseen by the Social and Ethics Committee), which together support the responsible and secure use of data and artificial intelligence.

LEGAL COMPLIANCE AND REGULATORY MATTERS

The Committee monitors compliance with applicable laws and regulations and reviews any material breaches. For the year under review, the Committee confirms that it is not aware of any material instances of non-compliance with laws or regulations. The Committee monitored relevant regulatory developments, including the remuneration-related amendments to the Companies Act effective 22 May 2026, and is satisfied that it discharged its statutory, regulatory and governance obligations during the year.

THE INTEGRATED ANNUAL REPORT

The Committee reviewed this Integrated Annual Report and is satisfied that it is consistent with the AFS and fairly reflects, in all material respects, the Group's performance and prospects. The Committee recommended the Integrated Annual Report to the Board for approval. The Committee notes that the Integrated Annual Report is not externally assured, and that the development of assurance over selected non-financial content is an objective for future cycles.

AREAS OF FOCUS FOR THE YEAR AHEAD

- Re-assess the case for a dedicated internal-audit function as the Group grows in scale and complexity.
- Extend at least limited independent assurance over priority non-financial metrics and mature the combined-assurance model.
- Maintain oversight of cyber and information security and of the controls supporting responsible AI and data privacy.
- Embed the Committee's induction of Dr Saville and the post-year-end change in membership.

CONCLUSION

The Committee is satisfied that it discharged its responsibilities under the Companies Act, King IV™ and the JSE Listings Requirements, and under its Terms of Reference, during the year under review. I thank my fellow members, management and the external auditor for their support, and Mr Nel for his contribution to the Committee.

On behalf of the Audit and Risk Committee



Andrew Murgatroyd
Audit and Risk Committee Chairperson
30 June 2026

SECTION 26 | DIRECTORS' RESPONSIBILITY STATEMENT

DIRECTORS' RESPONSIBILITY FOR THE AFS

The Directors are responsible for the preparation and fair presentation of the AFS of 4Sight for the financial year ended 28 February 2026. These AFS comprise the statement of financial position as at 28 February 2026, the statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and the accompanying notes, which incorporate the material accounting policies and other explanatory information.

The AFS have been prepared in accordance with IFRS Accounting Standards as issued by the IASB, the interpretations issued by the IFRS Interpretations Committee, the SAICA Financial Reporting Guides issued by the Accounting Practices Committee, the Financial Reporting Pronouncements issued by the Financial Reporting

Standards Council, the JSE Listings Requirements and the Companies Act. The Directors' Report forms part of these AFS. Any changes to accounting policies during the year were approved by the Board and are appropriately disclosed.

INTERNAL CONTROL AND RISK MANAGEMENT

The Directors are responsible for implementing and maintaining effective systems of internal financial control and risk management. These controls are designed to provide reasonable but not absolute assurance that the AFS are free from material misstatement, whether due to fraud or error, and that adequate accounting records are maintained. Where any deficiencies in the design or operating effectiveness of internal financial controls were identified, or any instances of fraud involving Directors occurred, these were reported to the Audit and

Risk Committee and the external auditors, and appropriate corrective action was taken. No material deficiencies were identified during the year. The Directors are also accountable for the security and governance of the Group's website and the electronic distribution of financial information.

CORPORATE GOVERNANCE

In line with the principles of sound corporate governance, 4Sight applies the practices recommended in King IV™. The Board remains committed to the continuous improvement of its governance practices.

GOING CONCERN

The Directors have reviewed the Group's budgets and cash flow forecasts for the financial year ending 28 February 2027. Having regard to the Group's current financial position, available borrowing facilities and the solvency and liquidity position as contemplated in section 4 of the Companies Act, the Directors are satisfied that there are no material uncertainties that cast significant doubt on the Group's ability to continue as a going concern for the foreseeable future. Accordingly, the AFS have been prepared on the going concern basis.

INDEPENDENT AUDIT

The Group's independent external auditor, Nexia SAB&T, is responsible for expressing an independent opinion on whether the AFS are fairly presented in accordance with the applicable financial reporting framework. Their audit report appears on pages 99 to 106.

PREPARATION AND APPROVAL OF THE AFS

The AFS set out on pages 107 to 153 were prepared under the supervision of Eric van der Merwe, the Group Chief Financial Officer, and were approved by the Board on 30 June 2026. They were signed on behalf of the Board by:



Tertius Zitzke

Group Chief Executive Officer
30 June 2026



Eric van der Merwe

Group Chief Financial Officer
30 June 2026

SECTION 27 | GROUP CHIEF EXECUTIVE OFFICER AND GROUP CHIEF FINANCIAL OFFICER'S RESPONSIBILITY STATEMENT

Each of the directors, whose names are stated below, hereby confirm that:

- the annual financial statements set out on pages 107 to 153, fairly present, in all material respects, the financial position, financial performance and cash flows of the Group in terms of IFRS Accounting Standards;
- to the best of our knowledge and belief, no facts have been omitted or untrue statements made that would make the annual financial statements false or misleading;
- internal financial controls have been put in place to ensure that material information relating to the issuer and its consolidated subsidiaries has been provided to effectively prepare the annual financial statements of the issuer;
- the internal financial controls are adequate and effective and can be relied upon in compiling the annual financial statements, and we have fulfilled our role and function as executive directors with primary responsibility for the implementation and execution of controls;
- where we are not satisfied, we have disclosed to the Audit and Risk Committee and the external auditors any deficiencies in the design and operational effectiveness of the internal financial controls, and have remediated the deficiencies; and
- we are not aware of any fraud involving directors.



Tertius Zitzke

Group Chief Executive Officer
30 June 2026



Eric van der Merwe

Group Chief Financial Officer
30 June 2026

SECTION 28 | DIRECTORS' REPORT

The Directors present their report on the audited AFS of the Company for the financial year ended 28 February 2026.

NATURE OF BUSINESS

4Sight, a JSE-listed frontier technology group, has advanced its strategic vision of propelling businesses into the age of Automated Intelligence - amplifying the impact of Data, AI and People, driving the future of sustainable business. This has been achieved by seamlessly integrating Operational Technology (OT), Information Technology (IT) and the Business Environment (BE), and orchestrating them through its Channel Partner (CP) network. At the heart of this vision is 4Sight Automated Intelligence (4AI) - our portfolio of AI and agentic automation technologies that move beyond prediction to goal-driven, autonomous action, enhancing productivity and reshaping the way of work across industries and sectors.

4Sight has deepened its presence across Africa, the Middle East and Europe, delivering cloud, industrial automation and intelligent-systems solutions to enterprise and public-sector customers through a network of more than 1 000 channel partners. The Group's four clusters: Business Environment, Information Technology, Operational Technology and Channel Partner - each serve the distinct needs of their industries while collaborating across the Group to deliver complete, end-to-end solutions. By developing 4AI solutions that enhance existing OEM offerings or enable new ones, and by applying deep domain expertise, 4Sight is enabling customer to transition from traditional operations to Frontier organisations, AI-led, cloud-first enterprises built for resilience, efficiency and sustainable growth. This approach has fuelled remarkable and sustained growth across the organisation.

Moving forward, 4Sight will continue to build out its strategy with a clear emphasis on embedding 4AI and agentic AI agents across every layer of enterprise operations, aligned to the five pillars of digital transformation - People, Growth, Operational, Financial and Innovation. Underpinned by our partnerships with leading technology vendors, this direction reinforces 4Sight's commitment to remaining at the forefront of intelligent automation - orchestrating transformation at scale and delivering innovative solutions that meet the evolving needs of our partners, customers and the industries we serve.

FINANCIAL RESULTS

The AFS for the year ended 28 February 2026 have been prepared in accordance with IFRS Accounting Standards as issued by the IASB, the interpretations issued by the IFRS Interpretations Committee, the Financial Reporting Pronouncements issued by the Financial Reporting Standards Council, the JSE Listings Requirements and the Companies Act, and are based on appropriate accounting policies consistently applied and supported by reasonable and prudent judgements.

The Group's results for the year ended 28 February 2026 reflected growth across all four clusters. Revenue increased 16.3% to R1 163.5 million (FY25: R1 000.7 million); operating profit increased 45.7% to R71.7 million; profit before tax increased 41.3% to R 77.1 million (FY25: R54.6 million); and profit after tax increased 38.1% to R55.0 million, with the net profit margin improving to 4.7% (FY25: 4.0%). EPS increased 34.7% to 9.890 cents

and HEPS increased 46.1% to 10.732 cents. Net cash generated from operations was R37.2 million and net asset value per share was 73.4 cents.

Alongside this growth, the Directors record that the Group faced headwinds in certain areas during the year. Profitability in the OT Cluster was constrained by subdued conditions in the mining and resources sector, while margins in the CP Cluster were pressured by competition in the reseller market. Software licence revenue declined as the Group continued its planned transition from perpetual licences to subscription and outcome-based models, and the results were further affected by higher foreign-exchange losses and a goodwill impairment. The Group confirms the adoption of EPS and HEPS as the relevant performance measures for the purposes of its trading statements.

DIVIDENDS

The Board declared a final ordinary gross cash dividend of 3.0 cents per ordinary share in respect of the financial year ended 28 February 2026 (2025:nil), payable on 22 June 2026 refer to "Events after the reporting date".

SUBSIDIARIES, ASSOCIATE COMPANIES AND OTHER INVESTMENTS

During the year the Group acquired XFour Solutions and XFour Technology with effect from 1 March 2025, expanding the Group's Human Capital Division. Comprehensive information on the Group's principal subsidiaries, associates and other investments is presented in note A2 of the AFS.

SHARE CAPITAL

The Company's authorised share capital comprises 1 500 000 000 ordinary shares of no par value. The issued share capital changed during the year as follows:

- 534 334 631 shares in issue at 28 February 2025;
- an additional 15 947 135 shares issued at a price of R0.66 per share on 30 April 2025 as the share-settled portion of the XFour Group acquisition, as announced on SENS on 23 April 2025 (increasing the total to 550 281 766); and

- 18 181 819 shares repurchased at a price of R0.55 per share and cancelled following the specific repurchase approved by shareholders on 20 February 2026 resulting in 532 099 947 ordinary shares in issue at 28 February 2026, with 825 000 treasury shares held. Further detail is provided in note 8.

EVENTS AFTER REPORTING PERIOD

The following events occurred after 28 February 2026:

- Dr Adrian Saville and Ms Tshepo Shabangu were

- appointed as independent non-executive directors with effect from 2 March 2026; and
- on 27 May 2026 the Board declared a final ordinary gross cash dividend of 3.0 cents per ordinary share in respect of FY2026 (payable 22 June 2026). The Directors are not aware of any other material events after the reporting date that would require adjustment to, or disclosure in, the AFS.

BOARD AND COMMITTEES DURING THE YEAR

The Directors of the Company during the year ended 28 February 2026 and up to the date of this report were as follows:

Directors	Office	Designation	Nationality
Tertius Zitzke	Group Chief Executive Officer	Executive Director	South African
Eric van der Merwe	Group Chief Financial Officer	Executive Director	South African
Kamil Patel	Chairperson	Independent Non-Executive Director	Mauritian
Andrew Murgatroyd	Audit and Risk Committee Chairperson	Independent Non-Executive Director	South African
Christopher Crowe	Remuneration and Nominations Committee Chairperson	Independent Non-Executive Director	Australian
Marichen Mortimer	Social and Ethics Committee Chairperson	Independent Non-Executive Director	South African
Johan Nel *	—	Independent Non-Executive Director	South African
Douglas Ramaphosa	—	Independent Non-Executive Director	South African

* Johan Nel stepped down as an independent non-executive director with effect from 27 February 2026. Dr Adrian Saville and Ms Tshepo Shabangu were appointed as independent non-executive directors with effect from 2 March 2026 (after the reporting date).

RE-ELECTION OF DIRECTORS AT THE COMPANY'S AGM

The Company's AGM will be held on 21 August 2026. In accordance with clauses 39.3 and 39.10 of the Company's MOI, the directors to retire at the AGM comprise approximately one-third of the Board, being those appointed since the last AGM together with the director longest in office since his last election. Accordingly, Dr Adrian Saville and Tshepo Shabangu,

having been appointed as directors with effect from 2 March 2026, retire and, being eligible, offer themselves for election as directors of the Company; and Kamil Patel, Christopher Crowe and Douglas Ramaphosa and are the directors longest in office since their last election, retire by rotation and, being eligible, offer themselves for re-election. All directors standing are eligible and have confirmed their availability; brief profiles appear on page 62 of this Integrated Report.

GROUP COMPANY SECRETARY

Ian Cronje serves as the Group Legal Officer and Group Company Secretary of 4Sight. In compliance with paragraph 5.7(f) of the JSE Listings Requirements, the Board is satisfied that he maintains an objective, independent relationship with the Board and is not a Director of the Company.

SEGMENT REPORTING

The Group reports across its four operating clusters namely BE, IT, OT and CP. Detailed segment information is disclosed in note 26 of the AFS. The SS Cluster does not represent an operating segment.

DIRECTORS' INTERESTS

The direct and indirect beneficial interests of the Directors in the Company's shares were as follows.

DIRECTORS	Direct Beneficial February 2026	Indirect Beneficial February 2026	Direct Beneficial February 2025	Indirect Beneficial February 2025	Detail of indirect beneficial shareholding
Tertius Zitzke	43 266 994	91 304 629	43 266 994	91 304 629	Shares held by the Director's spouse
Eric van der Merwe	1 966 954	13 897 812	1 966 954	10 154 641	Shares held through the Suez Investment (Pty) Ltd where the Director is the sole shareholder
Johan Nel (resigned 27 February 2026)	-	10 000 000	-	10 000 000	Shares held through the JMT Beleggingstrust where the Director is a beneficiary
Andrew Murgatroyd	332 613	-	332 613	-	
Marichen Mortimer	138 888	-	138 888	-	
Total	45 705 449	115 202 441	45 705 449	111 459 270	

Aside from the acquisition by Dr Adrian Saville of 316 000 shares on 29 May 2026, there were no changes in the Directors' interests between year-end and the date of approval of the AFS.

Interests in Shares

The Board has assessed the independence of each of its members and is satisfied that the Directors collectively possess the requisite knowledge, skills, experience, diversity and independence to discharge their governance responsibilities, and that the classification of the independent non-executive directors as independent remains appropriate, applying a substance-over-form approach in terms of King IV™. Shareholders may request access to the register of Directors' and other related parties' interests in the Company's shares by submitting a written request to the Group Company Secretary.

EXTERNAL AUDITOR

Nexia SAB&T continues as the Group's external auditor in accordance with section 90 of the Companies Act. The Audit and Risk Committee assessed the auditor's independence during the year and was satisfied that Nexia SAB&T remains independent of the Group.

STATEMENT OF DISCLOSURE TO THE EXTERNAL AUDITOR

In respect of each Director in office at the date of approval of this report so far as the Director is aware, there is no relevant audit information of which the external auditor is unaware and each Director has taken all reasonable steps to make themselves aware of any such information and to ensure the external auditor is aware of it.

SPECIAL RESOLUTIONS

At the AGM held on 14 August 2025, shareholders passed the following special resolutions:

- approval of the remuneration of the non-executive directors for the period 1 September 2025 to 31 August 2026; and
- the general authority to provide financial assistance to related and inter-related companies in terms of section 45 of the Companies Act.

In addition, at a general meeting held on 20 February 2026, shareholders approved, by special resolution, the specific repurchase of 18 181 819 ordinary shares from Silver Knight Trustees (Pty) Ltd. As a company classified in the General Segment of the Main Board, 4Sight is not required to obtain shareholder approval for a general or specific repurchase authority; the specific repurchase referred to above nevertheless required approval by special resolution because it involved a related party.

CORPORATE GOVERNANCE

4Sight applies the principles of the King IV™ Report on Corporate Governance for South Africa on an apply-and-explain basis. Details of the Group's application of King IV™ are set out in the Corporate Governance Report (Section 19) and in the separately published King IV™ Application Register.

LITIGATION STATEMENT

The Directors are not aware of any legal or arbitration proceedings, pending or threatened, that may have a material effect on the financial position of the Group, and confirm that there are no material regulatory matters affecting the Group's operations.

GOING CONCERN

Having reviewed the Group's budgets, cash flow forecasts and solvency and liquidity position as contemplated in section 4 of the Companies Act, the Directors are satisfied that the Group has adequate resources to continue in operational existence for the foreseeable future, and the AFS have been prepared on the going-concern basis.

APPROVAL OF FINANCIAL STATEMENTS

The Board approved the AFS, set out on pages 107 to 153, on 30 June 2026. They were signed on behalf of the Board by:



Tertius Zitzke
Group Chief Executive Officer
30 June 2026



Kamil Patel
Chairperson
30 June 2026

SECTION 29 | COMPANY SECRETARY'S CERTIFICATE

In terms of section 88(2)(e) of the Companies Act, I certify that, to the best of my knowledge and belief, the Company has lodged with the Companies and Intellectual Property Commission all such returns and notices as are required of a public company in terms of the Companies Act for the financial year ended 28 February 2026, and that all such returns and notices are true, correct and up to date.



Ian Cronje
Group Company Secretary
30 June 2026

SECTION 30 | INDEPENDENT AUDITOR'S REPORT

To the Shareholders of 4Sight Holdings Limited

Report on the Audit of the Consolidated and Separate Financial Statements

OPINION

We have audited the consolidated and separate financial statements of 4Sight Holdings Limited and its subsidiaries (the group and company) set out on pages 107 to 153, which comprise the consolidated and separate statements of financial position as at 28 February 2026; and the consolidated and separate statements of profit or loss and other comprehensive income; the consolidated and separate statements of changes in equity; and the consolidated and separate statements of cash flows for the year then ended; and notes to the consolidated and separate financial statements, including material accounting policy information.

In our opinion, the consolidated and separate financial statements present fairly, in all material respects, the consolidated and separate financial position of 4Sight Holdings Limited and its subsidiaries as at 28 February 2026, and its consolidated and separate financial performance and consolidated and separate cash flows for the year then ended, in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the group and company in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code), as applicable to audits of financial statements of public interest entities, and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In terms of the IRBA Rule on Enhanced Auditor Reporting for the Audit of Financial Statements of Public Interest Entities, published in Government Gazette No. 49309 dated 15 September 2023 (EAR Rule), we report:

FINAL MATERIALITY

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the consolidated and separate financial statements are free from material misstatement. Misstatements may arise due to fraud or error, and they are considered material if individually or in aggregate, they could influence the economic decisions of users taken on the basis of the consolidated and separate financial statements.

Our determination of materiality is a matter of professional judgement and is affected by our perception and understanding of the financial information needs of intended users, which is the quantitative and qualitative factors that determine the level at which relevant decisions taken by users would be affected by a misstatement. These factors helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, both individually and in aggregate on the consolidated and separate financial statements as a whole.

Based on our professional judgement, we determined final materiality for the consolidated and separate financial statements as follows:

	Consolidated financial statements	Separate financial statements
Final materiality	R8 725 000 (2025: R5 919 000)	R5 172 000 (2025: R4 436 000)
Basis for determining materiality	0.75% of revenue	1.5% of total assets
Rationale for the materiality benchmark applied	We considered revenue as the most appropriate benchmark as, in our view, it is the benchmark against which the performance of the group is most likely to be measured by users. The revenue is considered a more stable and relevant indicator of the group's financial performance.	We elected total assets as the most appropriate benchmark as, in our view, it is the benchmark against which the performance of the company is most likely to be measured by users due to the company's nature.

For each component in the scope of our group audit, we allocated a materiality that is less than our overall group materiality.

During our audit, we reassessed initial materiality and found no reason to change from our original assessment at planning.

GROUP AUDIT SCOPE

We designed our group audit by assessing the risk of material misstatement at the group level and determining the nature, timing and extent of audit procedures to be performed across the group. Significant judgements were made in scoping the group audit, including the determination of components at which audit work, in support of the group audit opinion, needed to be performed to address the risk of material misstatement at group level. The decision to perform an audit of the entire financial information of the component, audit of one or more account balances, classes of transactions or disclosures or specified procedures was made considering the likelihood of material misstatement in those components and the overall risk profile of the group.

In selecting components, we performed risk assessment activities across the group and its components to identify risks of

material misstatement. We then identified how the nature and size of the account balances, classes of transactions and disclosures at the components contribute to those risks and thus determined which account balances, classes of transactions and disclosures required an audit response. We then considered for each component the degree of risk identified (whether pervasive or not) and the number of accounts requiring audit responses.

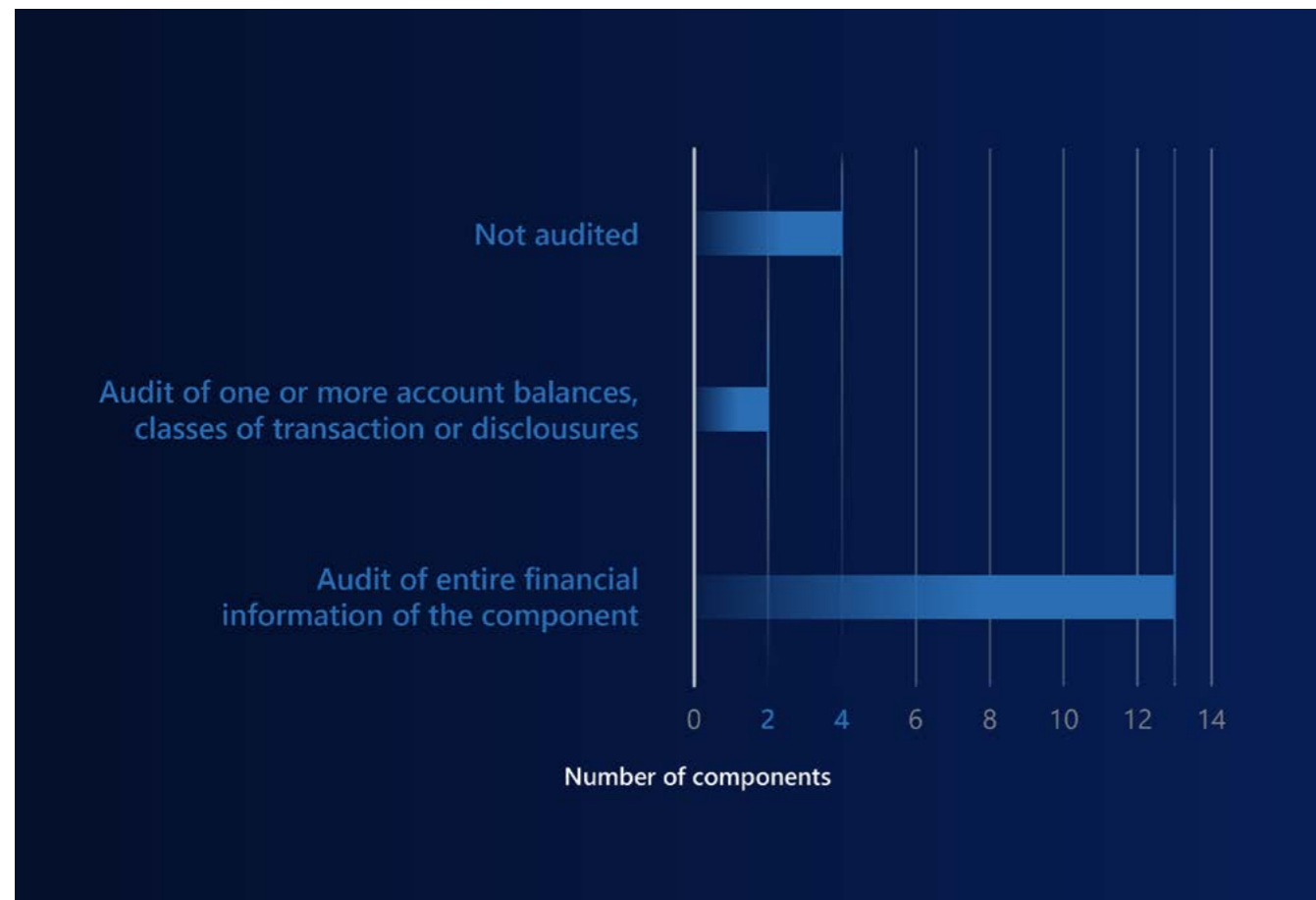
We considered the following to determine the components at which audit work, in support of the group audit opinion, needed to be performed to provide an appropriate basis for undertaking audit work to address the risks of material misstatement at group level. This included an assessment of:

- Whether any individual component had relevant events or conditions that may result in a risk to the group financial statements.

- Whether the group auditor needed to obtain audit evidence on all or a significant portion of the component's financial statements.
- Size of the component i.e. component's contribution to relevant classes of transactions, account balance or disclosures and contribution to the group risks of material statement.
- Whether the individual component was subject to audit under local law.

Based on our assessment, there were 19 components within the group structure. Each consolidated legal entity was considered to be an individual component to be assessed. The components are based in South Africa, Namibia, Mauritius, Botswana and Australia.

In assessing the risk of material misstatement to the consolidated financial statements and ensuring adequate quantitative coverage of significant accounts, we summarize below the extent of audit work performed at the components in support of the group audit opinion.



We determined the type of work that needed to be performed by us, whether as the group auditor or by component auditors, or other firms or networks operating under our instruction.

For the components that were not audited, we considered if there were any events or conditions in these components that required additional procedures.

Our audit procedures were designed to respond to the risks of material misstatement at both the group and component levels and to obtain sufficient appropriate audit evidence for the purposes of expressing our opinion on the consolidated financial statements.



4Sight Channel Partner Summit 2026.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In terms of the EAR Rule, we are required to report the outcome of audit procedures or key observations with respect to the key audit matters and these are included below.

Key Audit Matter	How our audit addressed the key audit matter
<p>Valuation of goodwill, intangible assets with an indefinite useful life and investments in subsidiaries</p> <p>The group recognised goodwill and intangible assets with an indefinite useful life to the amount of R199 million (2025: R178 million) and R53 million (2025: R32 million) respectively and the company recognised investments in subsidiaries to the amount of R359 million (2025: R299 million), as disclosed in notes 3, 4, and A2 to the consolidated and separate financial statements.</p> <p>Goodwill, intangible assets with an indefinite useful life and investments in subsidiaries are assessed annually by the directors for impairment, or more frequently if management identifies events or changes in circumstances that suggest a potential impairment risk. This assessment is performed at the level of individual cash-generating units (“CGUs”).</p> <p>In evaluating impairment, the directors estimated the recoverable amount of each CGU using the income approach, specifically the value in use method.</p> <p>The calculation of value in use requires the application of several complex judgements and assumptions, including, among others, projected revenue growth rates; terminal (perpetual) growth rates, and the discount rates applied to the projected cash flows.</p> <p>Due to the significant level of judgement and estimation involved in determining the value in use of each CGU, the impairment assessment of goodwill, intangible assets with an indefinite useful life and investments in subsidiaries is considered a key audit matter.</p>	<p>As part of our response to these key audit matters, we:</p> <ul style="list-style-type: none"> Assessed the identification of cash-generating units and confirmed management’s application was appropriate given the nature of the underlying operations; Reviewed management’s impairment assessment approach and confirmed it is consistent with the International Valuation Standards and IAS 36, Impairment of Assets; Evaluated the reasonableness and supportability of forecast cash flows used in the models against the current economic environment and expected future performance of the related CGUs; Compared forecast cash flows, including key assumptions such as revenue growth rates to historical performance to assess the reliability of management’s forecasts, tested calculations and obtained supporting evidence where significant growth in forecast earnings was projected; Assessed the appropriateness and reasonableness of the terminal growth rate applied; and Independently recalculated a discount rate for each cash generating unit using external data, including an additional forward-looking risk premium, and compared this to management’s assumptions to evaluate their reasonableness. <p>We found the methods, assumptions and data used by the directors to be appropriate based on historical performance, future outlook indicators and current prevailing circumstances.</p> <p>We considered the goodwill, intangible assets with an indefinite useful life and investment in subsidiaries’ impairment assessment disclosures to be appropriate.</p>

Revenue

The group generated revenue amounting to R1 163 million (2025: R1 001 million) as disclosed in note 12 to the consolidated financial statements.

Revenue recognition and measurement involves significant judgement, particularly in identifying performance obligations due to the diverse terms and conditions within the underlying contractual agreements.

Additionally, determining whether the group acts as a principal or an agent in the sale of software licences and software-as-a-service offerings depends on whether the group obtains control of the licences before transferring them to the end customer. This assessment is guided by the control principles in IFRS 15, Revenue from Contracts with Customers, along with the indicators of control outlined in Appendix B. Management applies judgement in evaluating each transaction and associated performance obligation to determine whether the group is acting as a principal or an agent, in line with IFRS 15 requirements.

The evaluation of performance obligations and the determination of principal versus agent status are considered key audit matters in the audit of the consolidated financial statements. This is due to the significant level of judgement involved in applying IFRS 15, as well as the complexity of the group's operating environment.

As part of our response to these key audit matters, we:

- Conducted meetings with management and relevant operational personnel to gain an understanding of the end to end business processes relating to the material revenue streams.
- Performed walkthrough procedures for material revenue streams and evaluated the design and implementation of key controls over revenue recognition and measurement.
- Assessed the revenue recognition policy for compliance with IFRS 15: Revenue from Contracts with Customers.
- Selected and tested a sample of transactions from the accounting records, obtaining supporting documentation such as signed contracts or proposals, software activation evidence, delivery notes, and other relevant documents to confirm that revenue recognised during the period meets the requirements of IFRS 15.
- Performed walkthrough procedures for each material revenue stream to evaluate whether management's judgement in determining whether the group acts as a principal or an agent is appropriate, with reference to the control indicators outlined in Appendix B of IFRS 15

We found the recognition and measurement principles applied for revenue to be appropriate and in accordance with the financial reporting framework.

We considered revenue disclosures to be appropriate.

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the document titled "4Sight Holdings Limited Integrated Report 2026", which includes the Directors' Report, the Audit and Risk Committee's Report and the Company Secretary's Certificate, as required by the Companies Act of South Africa and the Group Chief Executive Officer and Group Financial Officers' Responsibility Statement as required by the JSE Limited Listing Requirements. The other information does not include the consolidated or the separate financial statements and our auditor's reports thereon.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial

statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF THE DIRECTORS FOR THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

The directors are responsible for the preparation and fair presentation of the consolidated and separate financial statements, in accordance with IFRS Accounting Standards as issued

by the International Accounting Standards Board and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, the directors are responsible for assessing the group and company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group and/or company or to cease operations, or have no realistic alternative but to do so.



4Sight AVEVA Partner Games 2025 Finalist.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not

for the purpose of expressing an opinion on the effectiveness of the group and company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and/or company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group and/or company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence, regarding the financial information of the entities or business units within the group, as a basis for forming

an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may be reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report, unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Audit Tenure

In terms of the IRBA Rule published in Government Gazette No. 39475 dated 4 December 2015, we report that Nexia SAB&T has been the auditor of 4Sight Holdings Limited for 9 years.

Disclosure of Fee-related Matters

In terms of the EAR Rule, we disclose the following fee-related matters:

	Amount
Audit services fees paid or payable	R 1 918 763
Assurance services	R 0
Non-audit services	R 0

We communicated with those charged with governance the above fee related matters. Where the total fees represented or are likely to represent more than 15% of total fees received by us, this together with the relevant safeguards applied was communicated with those charged with governance in support of our independence.

Nexia SAB&T

Sunette Prinsloo | Director at Nexia SAB&T

Registered Auditor

30 June 2026

53 Philip Engelbrecht Ave, Meyersdal,
Alberton, 1448

SECTION 31 | CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2026

Figures in Rand thousand	Notes	Group	Group
		February 2026	February 2025
ASSETS			
Non-Current Assets		331 853	272 690
Property, plant and equipment	2	58 466	33 648
Goodwill	3	198 525	178 200
Intangible assets	4	59 769	39 175
Deferred taxation	5	14 850	21 108
Investment in associates		243	559
Current Assets		300 335	244 180
Inventories		1 847	2 294
Trade and other receivables	6	163 431	113 189
Other financial assets		3 764	2 500
Current tax receivable		19 463	10 339
Cash and cash equivalents	7	111 830	115 858
Total Assets		632 188	516 870
EQUITY AND LIABILITIES			
Equity			
Equity Attributable to Equity Holders of Parent			
Share capital	8	258 591	257 988
Reserves		28	(349)
Retained earnings		127 978	73 646
Equity attributable to the owners		386 597	331 285
Non-controlling interest	9	3 573	2 883
Total Equity		390 170	334 168
Liabilities			
Non-Current Liabilities			
Other financial liabilities	10	21 884	9 994
Deferred taxation	5	5 742	5 358
Current Liabilities		214 392	167 350
Trade and other payables	11	186 544	166 555
Other financial liabilities	10	27 162	710
Current tax payable		686	85
Total Liabilities		242 018	182 702
Total Equity and Liabilities		632 188	516 870

SECTION 32 | CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 28 FEBRUARY 2026

Figures in Rand thousand	Notes	Group	Group
		February 2026	February 2025
Revenue	12	1 163 457	1 000 654
Cost of sales	13	(666 655)	(586 014)
Gross profit		496 802	414 640
Other net (loss) income	14	(3 617)	9 935
Operating expenses		(421 466)	(375 398)
Operating profit *	15	71 719	49 177
Investment income		5 509	5 188
Finance costs	16	(405)	(322)
Income from equity accounted investments		277	516
Profit before taxation		77 100	54 559
Taxation	17	(22 078)	(14 705)
Profit for the period		55 022	39 854
Other comprehensive profit			
Items that may be reclassified to profit or loss subsequently:			
Exchange differences on translation of foreign operations		377	98
Total other comprehensive profit for the period		377	98
Owners of the parent		54 332	39 173
Non-controlling interest	9	690	681
Profit attributable to:		55 022	39 854
Owners of the parent		54 709	39 271
Non-controlling interest	9	690	681
Total comprehensive income attributable to:		55 399	39 952
Earnings per share			
Per share information in cents			
Basic earnings per share (cents)	18	9,890	7,343
Diluted earnings per share (cents)	18	9,572	7,343

* Operating profit represents profit before net finance income, share of profit or loss of equity-accounted investments, taxation, and includes other income and expenses considered to be part of the Group's operating activities.

SECTION 33 | CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Figures in Rand thousand	Share Capital	Treasury Shares	Total share capital	Foreign Currency Translation Reserve	Total Reserves	Retained Earnings	Total Attributable to Equity Holders of the Group	Non-Controlling Interest	Total Equity
Balance reported at 29 February 2024	258 285	(297)	257 988	(447)	(447)	47 789	305 330	3 252	308 582
Profit for the period	-	-	-	-	-	39 173	39 173	681	39 854
Other comprehensive profit	-	-	-	98	98	-	98	-	98
Total comprehensive income for the period	-	-	-	98	98	39 173	39 271	681	39 952
Dividends paid	-	-	-	-	-	(13 316)	(13 316)	(1 050)	(14 366)
Balance reported at 28 February 2025	258 285	(297)	257 988	(349)	(349)	73 646	331 285	2 883	334 168
Profit for the period	-	-	-	-	-	54 332	54 332	690	55 022
Other comprehensive profit	-	-	-	377	377	-	377	-	377
Total comprehensive income for the period	-	-	-	377	377	54 332	54 709	690	55 399
Repurchase of shares	(10 000)	-	(10 000)	-	-	-	(10 000)	-	(10 000)
Issue of shares	10 603	-	10 603	-	-	-	10 603	-	10 603
Balance reported at 28 February 2026	258 888	(297)	258 591	28	28	127 978	386 597	3 573	390 170
			Note 8					Note 9	



4Sight Channel Partner Summit 2026.



SECTION 34 | CONSOLIDATED STATEMENT OF CASH FLOWS

Figures in Rand thousand	Notes	Group	Group
		Twelve months ended February 2026	Twelve months ended February 2025
Cash flows from operating activities			
Cash generated from operations	19	51 658	32 633
Investment income		5 509	5 188
Finance costs		(405)	(322)
Tax paid	20	(19 573)	(6 507)
Net cash generated from operating activities		37 189	30 992
Cash flows from investing activities			
Purchase of property, plant and equipment	2	(27 732)	(3 305)
Proceeds on disposal of property, plant and equipment		38	154
Purchase or development of intangible assets	4	(500)	(5 328)
Proceeds on other financial assets		-	525
Advances to other financial assets		(1 264)	(2 500)
Acquisition of subsidiary net of cash		(14 549)	-
Net cash used in investing activities		(44 007)	(10 454)
Cash flows generated from (used) in financing activities			
Repurchase of shares		(10 000)	-
Repayments of other financial liabilities	10	(1 306)	(1 143)
Proceeds from other financial liabilities		14 200	-
Dividend paid to shareholders		-	(14 366)
Cash flows generated from (used) in financing activities		2 894	(15 509)
Total cash movement for the period		(3 924)	5 029
Total cash at the beginning of the period		115 858	110 849
Foreign currency translation		(104)	(20)
Total cash at end of the period	7	111 830	115 858



SECTION 35 | ACCOUNTING POLICIES

CORPORATE INFORMATION

4Sight Holdings Ltd is a Public Company incorporated and domiciled in South Africa. The consolidated and separate Financial Statements (Financial Statements) for the year ended 28 February 2026 were authorised for issue in accordance with a resolution of the directors on 30 June 2026.

Where reference is made to the Group in the accounting policies, it should be interpreted as referring to the Company where the context requires, unless otherwise noted.

1. MATERIAL ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these Financial Statements are set out below and were consistently applied in the previous period.

1.1. Basis of Preparation

The Financial Statements have been prepared on the going concern basis in accordance with, and in compliance with, all applicable IFRS® Accounting Standards as issued by the International Accounting Standards Board (IASB) and interpretations as issued by the IFRS Interpretations Committee (IFRS IC), the Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council (FRSC), the JSE Listing Requirements of the JSE Limited and the Companies Act and are based upon appropriate accounting policies and supported by reasonable and prudent judgements and estimates. The Financial Statements have been prepared on the historic cost convention, unless otherwise stated in the accounting policies which follow and incorporate the principal accounting policies set out below. The amounts are rounded to the nearest thousand, unless otherwise stated.



Nick Botha (Chief CP Officer), Tertius Zitzke (Group CEO) and Denzil Moorcroft (Channel Partners Sales Director),
- 4Sight Channel Partner Summit 2026.

1.2. Consolidation

Basis of consolidation

The consolidated Financial Statements present the results of the Company and its subsidiaries ("the Group") as if they formed a single entity.

Where the Company has control over an investee, it is classified as a subsidiary. The Group 'controls' an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

The Financial Statements of subsidiaries are included in the consolidated Financial Statements from the date on which control commences until the date on which control ceases.

Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control.

Non-controlling interests in the net assets of consolidated subsidiaries

are identified and recognised separately from the Group's interest therein and are recognised in equity.

Losses of subsidiaries attributable to non-controlling interests are allocated to the non-controlling interest even if this results in a debit balance being recognised for the non-controlling interest. When the Group ceases to have control, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

Consolidation procedures

Adjustments are made when necessary to the Financial Statements of subsidiaries to bring their accounting policies in line with those of the Group. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full-on consolidation.

Associates

An associate is an entity in which the Group holds an equity interest, over which the Group has significant influence and is neither a subsidiary nor an interest in a joint arrangement.

Significant influence is the power to participate in the financial and operating policy decisions of the associate but is not control or joint control over those policies.

The equity method of accounting for associates is adopted in the consolidated financial statements.

The consolidated financial statements include the Group's share of profit or loss and other comprehensive income of associates from the date significant influence commences until the date significant influence ceases.

Goodwill included in the carrying amount of an investment in associate is not tested for impairment annually, but rather, the entire investment is tested for impairment if there is an indication of impairment.

Dividends received from associates are deducted from the carrying value of the investment. Where the Group's share of losses of an associate exceeds the carrying amount of the associate, the associate is carried at no value. Additional losses are only recognised to the extent that the Group has an obligation or has made payments on behalf of the associate.

1.3. Property, Plant and Equipment

Item	Depreciation method	Average useful life
Buildings	Straight Line	20 to 50 years
Land	Straight Line	Unlimited
Plant and equipment	Straight Line	10 years
Furniture and fixtures	Straight Line	6 years
Motor vehicles	Straight Line	5 years
Office equipment	Straight Line	5 to 6 years
IT Equipment	Straight Line	2 to 3 years

Property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the Group, and the cost of the item can be measured reliably. The Group's property, plant and equipment comprises land and buildings, plant and equipment, furniture and fixtures, motor vehicles, office equipment and information technology (IT) equipment. Property, plant and equipment is initially measured at cost and subsequently carried at cost less accumulated depreciation and any accumulated impairment losses. Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged on a straight-line basis to write off the asset's carrying amount over its estimated useful life to its estimated residual value, as set out in the table below, as this method best reflects the pattern in which the assets' economic benefits are consumed by the Group. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale or derecognised.

Land is not depreciated. Given the technology-led nature of the Group's operations, IT equipment is depreciated over shorter useful lives of two to three years to reflect the rapid pace of technological change and obsolescence in the Group's computing and infrastructure assets. The residual value, useful life and depreciation method of each asset is reviewed at the end of each reporting period. If expectations differ from previous estimates, the change is accounted for prospectively as a change in accounting estimate. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised. Depreciation is not charged on buildings where the residual value exceeds the carrying value.



4Sight wins BMS Partner of the Year at Sage Conference.

4Sight Channel Partner enablement in Kenya

1.4. Intangible Assets

Intangible assets are initially recognised at cost. Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for as a change in accounting estimate.

Intangible assets with an indefinite useful life are not amortised. Instead, they are tested for impairment annually and whenever there is an indication that the asset may be impaired.

Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

Internally generated intangible assets

Internally generated intangible assets are recognised initially at cost, being the sum of expenditure from the date the recognition criteria for an intangible asset are met, bearing in mind the following additional criteria:

- During the research phase, no intangible asset is recognised. Expenditure on research is recognised as an expense when it is incurred.
- During the development phase, an intangible asset will be recognised only if the following can be demonstrated:
 - It is technically feasible to complete the intangible asset so that it will be available for use or sale;
 - There is an intention to complete the intangible asset and use or sell it;
 - There is an ability to use or sell the intangible asset;
 - It is possible to demonstrate how the asset will generate probable future economic benefits;
 - There are available financial, technical and other resources to complete the development of the intangible asset as well as to use or sell the intangible asset;
 - The expenditure attributable to the intangible asset during

the development phase can be reliably measured.

Research or development expenditure related to an in-process research or development project acquired separately or in a business combination and recognised as an intangible asset, and is incurred after the acquisition of that project, is also accounted for in this way.

Intangible assets acquired in a business combination

Intangible assets acquired in a business combination and recognised separately from goodwill are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets acquired in a business combination are accounted for on the same basis as intangible assets that are acquired separately.

Amortisation is provided to write down the intangible assets, on a straight-line basis, to their residual values as follows:

Item	Useful Life
Patents and trademarks	Indefinite
Computer Software with indefinite useful life	Indefinite
Computer Software	18 - 36 months

1.5. Financial Instruments

Financial instruments comprise other financial assets, loans to Group companies, trade and other receivables (excluding prepayments, deposits and value-added taxation), cash and cash equivalents, trade and other payables (excluding value-added taxation and payroll accruals), other financial liabilities and loans from Group companies.

Recognition

Financial assets and liabilities are recognised in the Group's statement of financial position when the Group becomes a party to the contractual provisions of the instruments. Financial assets are classified as current if expected to be realised or settled within 12 months from the reporting date; if not, they are classified as non-current. Financial liabilities are classified as non-current if the Group has an unconditional right to defer payment for more than 12 months from the reporting date.

Classification

The Group classifies financial assets on initial recognition as measured at amortised cost as the Group's business model and objective is to hold the financial asset in order to collect the contractual cash flow and the contractual terms allow for cash flows on specified dates for the payment of the principal amounts outstanding. Financial liabilities are classified and measured at amortised cost.

Measurement on initial recognition

All financial assets and liabilities are initially measured at fair value, including transaction costs.

Subsequent measurement

Financial assets held at amortised cost are subsequently measured at amortised cost using the effective interest method, less any impairment losses. Foreign exchange gains and losses and impairments are recognised in profit or loss. Any gain or loss on

derecognition is recognised in profit or loss. Financial liabilities are subsequently measured at amortised cost using the effective interest method.

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognised when the obligations specified in the contracts are discharged, cancelled or expire. On the derecognition of a financial asset/liability, any difference between the carrying amount extinguished and the consideration paid is recognised in profit or loss.

Impairment of Financial Assets not carried at fair value

The Group recognises expected credit losses (ECL) on financial assets measured at amortised cost, including trade receivables.

Trade receivables
The Group applies the simplified approach in terms of IFRS 9 and measures loss allowances at an amount equal to lifetime expected credit losses using a provision matrix. The provision matrix is based on historical credit loss experience, adjusted for current and forward-looking information. Historical loss rates are determined using observed default data over a period of approximately 16 months, which is considered representative of the Group's credit risk profile. These rates are reviewed at each reporting date and updated where necessary. Forward-looking information
The Group incorporates forward-looking information into the determination of expected credit losses by considering a range of macroeconomic indicators that may impact customer credit risk. These include expected economic conditions, industry performance and liquidity constraints in the markets in which the Group operates. This forward-looking information

is incorporated into the ECL calculation by adjusting the historical loss rates applied in the provision matrix to reflect expected changes in economic conditions. Where necessary, management applies forward-looking overlays to ensure that expected credit losses reflect current and anticipated credit risk trends. Credit-impaired financial assets
A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows, in whole or in part, in accordance with IFRS 9.

This assessment is based on available information and may precede the initiation or conclusion of legal enforcement actions. Legal action is not a prerequisite for write-off.

The Group considers the following indicators when determining whether a financial asset is credit-impaired:

- significant financial difficulty of the customer;
- breach of contract, such as default or past due balances exceeding a specified period;
- it becoming probable that the customer will enter bankruptcy or financial reorganisation; or
- other observable data indicating that there is a measurable decrease in the estimated future cash flows from the asset.

For trade receivables, balances are generally considered credit-impaired when they are significantly past due and there is no reasonable expectation of recovery, based on customer-specific circumstances.



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Fair value measurements for financial instruments not measured at fair value

The carrying value of financial assets and financial liabilities at amortised cost approximates their fair value, taking into account the market related interest rate charged and/or short-term nature of these instruments.

The Group applies the general approach in relation to credit loss allowance determination for other receivables. Refer to the Credit Risk Note under Risk Management Note 25 for further detail around the calculation of the credit loss allowance for financial instruments carried at amortised cost.

Trade and other receivables

Trade receivables are amounts due from customers for merchandise sold or services rendered in the ordinary course of business and are accounted for at amortised cost. Prepayments, indirect taxes and other receivables are stated at their nominal values.

Trade and other payables

Trade payables and accrued expenses are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. They are accounted for in accordance with the accounting policy for financial liabilities as included above. Payroll accruals, leave provision and indirect taxes are stated at their nominal values.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

1.6. Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities

A deferred tax liability is recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which, at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

The Group recognises deferred tax assets in respect of deductible temporary differences and assessed tax losses to the extent that it is probable that future taxable profits will be available against which these can be utilised. The assessment of recoverability requires significant judgement and is based on approved forecasts and budgets covering a period of at least 12 months from reporting date, taking into account expected future profitability, the reversal of taxable temporary differences, and tax planning opportunities where applicable. In assessing the recoverability of deferred tax assets arising from assessed losses, management considered the Group's improved trading performance during the current financial year, particularly within the BE, IT, OT and CP Clusters, together with contracted revenue pipelines, expansion of operations, and increased market share. Historical tax

losses largely arose from prior-period restructuring activities and underperforming operations which have since stabilised. Management concluded that sufficient future taxable profits are expected to be generated to support the recognition of the deferred tax assets. Refer to Note 17 – Taxation for further details of assessed losses. The above represents the aggregate deferred tax position of the Group. Deferred tax assets and liabilities are only offset where the criteria in IAS 12 are met at an individual entity level.

Tax expenses

Current and deferred taxes are recognised as an income or an expense and included in profit or loss for the period, except to the extent that the tax arises from:

- A transaction or event which is recognised, in the same or a different period, to other comprehensive income; or
- A business combination.

Current tax and deferred taxes are charged or credited to other comprehensive income if the tax relates to items that are credited or charged, in the same or a different period, to other comprehensive income.

Current tax and deferred taxes are charged or credited directly to equity if the tax relates to items that are credited or charged, in the same or a different period, directly in equity.

1.7. Inventories

Inventories are measured at the lower of cost and net realisable value on the first-in-first-out basis. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The cost of inventories comprises of all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

1.8. Impairment of Non-Financial Assets

Frequency of testing

Goodwill and intangible assets not subject to amortisation are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

At the end of each reporting period, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication of impairment. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual CGU, or otherwise they are allocated to the smallest group of CGU for which a reasonable and consistent allocation basis can be identified.

Calculating impairment

When an impairment calculation is performed, the recoverable amount is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs to sell and value in use. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

If there is an indication that an impairment loss recognised in prior periods for assets other than

goodwill may no longer exist or may have decreased, the recoverable amounts of those assets are estimated. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, provided that the increased carrying amount does not exceed the carrying amount that would have been determined had no previous impairment loss been recognised for the asset (or cash-generating unit). A reversal of an impairment loss is recognised immediately in profit or loss.

1.9. Share Capital and Equity

Ordinary shares are recognised at no par value and classified as 'share capital' within equity. When share capital recognised as equity is repurchased, the amount of the consideration paid, including directly attributable costs, is recognised as a deduction from equity. Where repurchased shares are held by the Company or its subsidiaries, they are classified as treasury shares and presented as a deduction from total equity. Treasury shares are not entitled to dividends or voting rights. Where repurchased shares are cancelled, the consideration paid, including directly attributable costs, is recognised as a reduction of share capital (and, where applicable, retained earnings), and the number of issued shares is reduced accordingly.

1.10. Employee Benefits

Short-term employee benefits

The cost of short-term employee benefits (those payable within 12 months after the service is rendered, such as paid vacation leave and sick leave, bonuses, and non-monetary benefits such as medical care), is recognised in the period in which the service is rendered and are not discounted.

The expected cost of compensated absences is recognised as an expense as the employees render services that increase their

entitlement or, in the case of non-accumulating absences, when the absence occurs.

The expected cost of profit sharing and bonus payments is recognised as an expense when there is a legal or constructive obligation to make such payments as a result of past performance.

Long-term incentive share payments

The Group remunerates certain qualifying executives employed in the Group through the issue of shares for long-term employment. Subject to meeting certain vesting conditions over a predetermined employment period, shares are issued to qualifying executives on the vesting date. The vesting period is normally three years from the initial date of the grant provided that the participants are still in the employment of the Group. The grant date fair value of the vesting instruments is determined utilising an appropriate valuation model, with the cost associated with the incentive being expensed over the vesting period.

1.11. Related Parties

Related parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the party in making financial and operational decisions.

Key management personnel are also regarded as related parties. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly.

1.12. Translation of Foreign Currencies

Functional and presentation currency

Items included in the consolidated Financial Statements of each of the Group entities are measured using the currency of the primary economic environment in which the entity operates (functional currency).

The consolidated Financial Statements are presented in South African Rand (ZAR) which is the Company's functional and presentation currency.

Foreign currency transactions

A foreign currency transaction is recorded, on initial recognition in functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of the reporting period:

- Foreign currency monetary items are translated using the closing rate;
- Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction; and
- Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous Financial Statements are recognised in profit or loss in the period in which they arise.

When a gain or loss on a non-monetary item is recognised to other comprehensive income and accumulated in equity, any exchange

component of that gain or loss is recognised to other comprehensive income and accumulated in equity.

When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

Cash flows arising from transactions in a foreign currency are recorded in South African Rand (ZAR) by applying to the foreign currency amount the exchange rate between the South African Rand (ZAR) and the foreign currency at the date of the cash flow.

Investments in foreign subsidiaries

The results and financial position of a foreign operation is translated into the presentation currency using the following procedures:

- Assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- Income and expenses for each item of profit or loss are translated at exchange rates at the dates of the transactions; and
- All resulting exchange differences are recognised to other comprehensive income and accumulated as a separate component of equity.

Exchange differences arising on a monetary item that forms part of a net investment in a foreign operation are recognised initially to other comprehensive income and accumulated in the translation reserve. They are recognised in profit or loss as a reclassification adjustment through other comprehensive income on disposal of net investment.

Any goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition of that foreign operation are treated as assets and liabilities of the foreign operation.

The cash flow of a foreign subsidiary is translated at the exchange rates between the functional currency and the foreign currency at the dates of the cash flows.

1.13. Earnings Per Share

The Group presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held. Diluted EPS is determined by adjusting the profit or loss attributed to ordinary shareholders and the weighted average number of ordinary shares outstanding by the dilutive effects of the theoretical exercise of all potential ordinary shares on these two numbers respectively.

The Group discloses HEPS as determined in accordance with Circular 1/2023, headline earnings, as issued by the South African Institute of Chartered Accountants, pursuant to the JSE Listing Requirements. Headline earnings represent net profit for the period attributable to equity holders of the Group, excluding certain defined separately identifiable remeasurements.

1.14. Business combinations and goodwill

Acquisition method — Business combinations are accounted for using the acquisition method in accordance with IFRS 3, as at the acquisition date (the date the Group obtains control of the acquiree). The consideration transferred is measured at the acquisition-date fair value of the assets transferred, the liabilities incurred to the former owners and the equity instruments issued by the Group, and includes the acquisition-date fair value of any contingent consideration. Acquisition-related costs are recognised in profit or loss as incurred.

Identifiable assets and liabilities —

At the acquisition date, identifiable assets acquired and liabilities assumed are recognised at fair value. Intangible assets are recognised separately from goodwill when they are identifiable (separable or arising from contractual/legal rights) and their fair value can be measured reliably.

Non-controlling interests — For each combination, the Group elects to measure any NCI either at fair value or at the NCI's proportionate share of the acquiree's identifiable net assets.

Goodwill — Goodwill is measured as the excess of the aggregate of (a) the consideration transferred, (b) any NCI, and (c) the fair value of any previously held equity interest, over the net fair value of the identifiable assets acquired and liabilities assumed. A deficit (bargain purchase) is recognised as a gain in profit or loss after reassessing the net assets acquired. Goodwill is subsequently carried at cost less accumulated impairment, is not amortised, and is tested for impairment annually (and on indication) under IAS 36, allocated to the CGUs expected to benefit.

Contingent consideration — Recognised at acquisition-date fair value as part of consideration. If classified as a financial liability, it is remeasured to fair value through profit or loss; if classified as equity, it is not remeasured.

Measurement period — Provisional amounts are adjusted during the measurement period (up to 12 months from acquisition) for new information about facts and circumstances existing at the acquisition date.

1.15. Revenue From Contracts with Customers

Revenue from contracts with customers is recognised when (or as) the Group satisfies a performance obligation by transferring control of a promised good or service to a customer, in accordance with IFRS 15.

Revenue is measured at the transaction price, being the amount of consideration to which the Group expects to be entitled in exchange for transferring the promised goods or services, excluding amounts collected on behalf of third parties. The transaction price is allocated to each performance obligation based on the relative stand-alone selling prices of the goods or services provided.

Control is transferred when the customer obtains the ability to direct the use of, and obtain substantially all of the remaining benefits from, the goods or services.

For the Group's primary revenue streams, including software licences, cloud-based solutions, implementation services and managed services, the timing of revenue recognition reflects the nature of each performance obligation. These principles are applied consistently to the Group's major product and service lines, which are disclosed separately as revenue recognised at a point in time and over time.

Software licence revenue is generally recognised at a point in time when the licence is made available for use by the customer. Implementation, support, managed services and cloud-based solutions are typically recognised over time as the services are rendered.

Revenue is recognised over time where:

- the customer simultaneously receives and consumes the benefits as the Group performs;
- the Group's performance creates or enhances an asset that the customer controls as it is created; or
- the Group's performance does not create an asset with an alternative use and the Group has an enforceable right to payment for performance completed to date.

Where these criteria are not met, revenue is recognised at a point

in time when control transfers to the customer, which may be evidenced by customer acceptance of the solution or when the software licence is made available for use.

The recognition of revenue does not involve significant judgement or estimation uncertainty for the Group's standard contracts. Revenue is recognised based on clearly defined contractual terms and performance obligations.

The Group does not have material obligations for returns, refunds or warranties. Where such obligations arise, they are not significant and are recognised in accordance with the underlying contractual terms and historical experience.

Significant judgements within revenue recognition

Contracts with customers include promises to transfer multiple products and services to a customer, for instance goods, software and support and maintenance. No significant judgements have been made when determining the performance obligations and timing of recognition of revenue

When a software-based service includes both on-premises software licences and services and support, it is determined whether the software licence is considered distinct and accounted for separately, or not distinct and accounted for together with the support and maintenance and recognised over time. Certain direct tariff solution software depends on a significant level of integration, interdependency, and interrelation between the desktop applications and various other services and are accounted for together as one performance obligation. The stand-alone selling price of an integrated product offering as stipulated by the contract is considered on a transaction basis by taking into account the contractual terms of those arrangements stand-alone selling price in an integrated product offering where various distinct performance obligations exist.

Nature of significant revenue streams

The Group’s revenue streams consist of the major products and services lines set out in the table below, which includes a description of the principal activities from which the Group generates its revenue, significant judgements applied in assessing the timing of measurement of performance obligation and the transaction price allocated to performance obligations. These product and service lines are applied across all segments.

Agent vs Principal

Where the Group resells or facilitates the provision of third-party software licences and Software-as-a-Service (SaaS) solutions, it assesses whether it is acting as principal or agent in accordance with IFRS 15, based on whether it controls the specified good or service before it is transferred to the customer.

In making this assessment, the Group considers indicators including:

- primary responsibility for fulfilling the contract;
- discretion in establishing pricing; and
- exposure to inventory, performance or credit risk.

The Group acts as principal in all material software licence, SaaS and related service arrangements, as it controls the software licence or service before transfer to the customer, including where it is responsible for fulfilling the contract and providing associated implementation or support services. In these cases, revenue is recognised on a gross basis, with the related costs recognised in cost of sales. The Group acts as agent in limited cases where it does not control the software licence before transfer to the customer. This typically occurs where the software vendor issues the licence key directly to the customer and assumes primary responsibility for ongoing

upgrades and support. In these instances, the Group arranges for the provision of the licence by the vendor and recognises revenue at the net amount retained (being the commission or margin). Agent arrangements are not material to the Group.

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional other than through the passage of time.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Group performs under the contract.

Costs to fulfil contracts

The Group incurs costs such as subcontracting, travel and other direct costs in the fulfilment of customer contracts. Management has assessed these costs in terms of IFRS 15.

Where such costs relate directly to performance obligations satisfied over time or at a point in time during the reporting period, they are recognised as an expense in cost of sales as incurred.

No material costs have been identified that meet the criteria for capitalisation as costs to fulfil a contract, as the related performance obligations are satisfied within the same reporting period.

Key Judgements

Revenue contracts with customers – key judgements -Management determines whether revenue is recognised over time or at a point in time by assessing if the customer simultaneously receives and consumes the benefits of the Group’s performance, whether the performance creates or enhances an asset controlled by the customer, or whether the Group has an enforceable right to payment for performance completed to date. For on-premise software licences revenue is recognised at a point in time because control transfers upon delivery of the licence key. For multi-year SaaS subscriptions revenue is recognised over time as the customer receives the hosted service throughout the contract term.

Major Product Lines at a Point in Time	
Products and services	Nature, timing of satisfaction of performance obligations and significant payment terms
Software licences	Licences for on-premises software provide the customer with a right to use the software as it exists when made available to the customer.
Infrastructure data automation	Revenue from physical goods is recognised at the point in time when ownership of the goods is transferred and the customer takes control of the goods. Where physical goods are sold together with installation, configuration, integration or other services, the Group assesses whether the goods and services are distinct performance obligations in accordance with IFRS 15. When the goods are not distinct from related services, they are combined into a single performance obligation and revenue is recognised over time as the integrated service is delivered. Where goods are distinct, revenue is recognised at the point in time when control transfers and no further performance obligations exist.
Software as a service	<p>The company provides Software licensing programmes include on -premises licences and the service is billed as and when the service is delivered at a point in time. For SaaS arrangements, setup activities and delivery of access credentials are assessed to determine whether they constitute distinct performance obligations under IFRS 15. In most cases, these activities do not provide a distinct service to the customer and are considered setup or administrative activities that enable access to the SaaS platform. Accordingly, revenue is recognised over the contract term as the SaaS service is provided on a systematic basis (e.g. straight-line), unless a distinct performance obligation is identified.</p> <p>Timing of satisfaction of performance obligations: Software as a Service is recognised at the point in time when the services are delivered, typically upon completion of scheduled updates or support activities.</p> <p>Judgement applied: Revenue is recognised when the customer is able to benefit from the service and no further obligations are required that would affect the customer’s ability to use the service. This is typically when the initial setup is completed and access credentials are delivered.</p> <p>Significant payment terms: The Group does not offer significant financing terms or discounts.</p>



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Major Product Lines Over Time	
Products and services	Nature, timing of satisfaction of performance obligations and significant payment terms
Professional services	<p>Professional services comprise installation, implementation and consulting services, all of which are recognised over time.</p> <p>Installation and implementation:</p> <p>Revenue from installation and implementation services is recognised over time as the Group satisfies its performance obligations, using an output method based on the achievement of predetermined performance milestones as a measure of progress towards completion. These milestones represent substantive performance milestones that faithfully depict the transfer of services to the customer, rather than contractual billing milestones, as they correspond to defined stages of completion of the installation and implementation process.</p> <p>This method is considered to faithfully depict the transfer of services to the customer as the services are customised and integrated into the customer's infrastructure, meaning the customer benefits from the work performed as it progresses. This method is considered to faithfully depict the transfer of services to the customer, as the services are customised and integrated into the customer's infrastructure.</p> <p>Revenue is recognised over time in accordance with IFRS 15.35, as:</p> <ul style="list-style-type: none"> the customer simultaneously receives and consumes the benefits of the services as they are performed; and the customer controls the asset as it is created or enhanced (e.g. a tailored IT system or installed equipment). <p>The customer typically controls the asset being created or enhanced (e.g. a tailored IT system or installed equipment), and would be required to pay for work completed to date.</p> <p>Consulting:</p> <p>Revenue from consulting services is recognised over time as the Group satisfies its performance obligations, using either an input measure, such as the passage of time, or an output measure, being the achievement of predetermined project deliverables, as a measure of percentage of completion. Revenue related to consulting services comprises mostly specialised resources based on agreed-upon hours and rates or fixed amounts with the customer. Revenue from consulting services is recognised as services are provided, consistent with the satisfaction of the related performance obligations.</p>

Major Product Lines Over Time	
Products and services	Nature, timing of satisfaction of performance obligations and significant payment terms
Professional services (continued)	<p>These methods are considered to provide a faithful depiction of the transfer of services to the customer.</p> <p>Passage of Time: For recurring or retainer-based services (e.g. legal advisory, consulting retainers), the customer receives and consumes the benefits evenly throughout the contract period. Revenue is therefore recognised on a straight-line basis over the term of the contract, which reflects the continuous transfer of control.</p> <p>Output-Based Measure: For project-based services (e.g. delivery of reports, defined deliverables or project phases), revenue is recognised based on the achievement of contractually defined deliverables. These deliverables (sometimes referred to as milestones) represent either the transfer of a distinct component of the service or a reliable measure of progress toward satisfaction of the performance obligation, rather than merely billing points.</p> <p>In both cases, the selected method aligns with the substance of the performance obligation and the pattern of benefit received by the customer, ensuring that revenue recognition mirrors the actual delivery of services.</p> <p>Revenue is recognised over time in accordance with IFRS 15.35, as:</p> <ul style="list-style-type: none"> the customer simultaneously receives and consumes the benefits of the services as they are performed; and the services do not create an asset with an alternative use to the Group and relate directly to the customer's requirements. <p>Timing of payment vs. satisfaction of performance obligations: Revenue recognition is based on the satisfaction of performance obligations and is independent of the timing of billing or cash collection. The timing of billing and cash receipts is governed by contractual terms and does not necessarily coincide with the timing of the satisfaction of performance obligations. Customers typically make progress payments upon reaching contractual billing milestones, which are designed for contract administration and cash flow purposes and may differ from the pattern of performance.</p> <p>Where payments are received in advance of the satisfaction of performance obligations, a contract liability is recognised. Conversely, where the Group has satisfied its performance obligations and recognised revenue in advance of billing, a contract asset is recognised, representing the Group's right to consideration for work performed but not yet invoiced.</p> <p>Accordingly, contract assets and contract liabilities arise due to differences between the timing of revenue recognition, billing, and cash receipts.</p>

1.16. Investments in Subsidiaries in the Company Financial Statements

In the Company Financial Statements, investments in subsidiaries are carried at cost less any accumulated impairment. The cost of an investment in a subsidiary is the aggregate of:

- the consideration paid to acquire the asset plus the transaction cost; plus
- any costs directly attributable to the purchase of the subsidiary.

1.17. Leases

Short-term leases, defined as leases with a term of 12 months or less without an option to purchase the underlying asset, are not recognised as lease liabilities or right-of-use assets on the balance sheet. Instead, lease payments are recognised as an expense on a straight-line basis over the lease term, or another systematic basis if it better represents the pattern of the lessee's benefit. Lease payments for short-term leases are recognised as an expense in the income statement, aligning expense recognition with cash outflows.

The company will disclose the total amount of lease expenses recognised for short-term leases during the reporting period. If there is a change in the lease term, the lease will be reassessed to determine if it still qualifies as a short-term lease. This policy is reviewed annually to ensure alignment with current accounting practices and any changes in relevant accounting principles.

1.18. First-Time Adoption Of New Accounting Standard

Change to new standard and amendments issued but not yet effective:

Standard	Description	Annual Periods Beginning On or After
<i>IFRS 19 Subsidiaries without Public Accountability: Disclosures</i>	<p>IFRS 19 permits eligible subsidiaries to use IFRS Accounting Standards with reduced disclosures.</p> <p>Applying IFRS 19 will reduce the costs of preparing subsidiaries' financial statements while maintaining the usefulness of the information for users of their financial statements.</p> <ul style="list-style-type: none"> Subsidiaries are eligible to apply IFRS 19 if they do not have public accountability and their parent company applies IFRS Accounting Standards in their consolidated financial statements. A subsidiary does not have public accountability if it does not have equities or debt listed on a stock exchange and does not hold assets in a fiduciary capacity for a broad group of outsiders. 	1 January 2027
<i>IFRS 18 Presentation and Disclosure of Financial Statements</i>	The objective of IFRS 18 is to set out requirements for the presentation and disclosure of information in general purpose financial statements (financial statements) to help ensure they provide relevant information that faithfully represents an entity's assets, liabilities, equity, income and expenses	1 January 2027
<i>Classification and measurement of financial instruments – amendments to IFRS 7 and IFRS 9</i>	These amendments clarify the timing of recognition and derecognition of certain financial assets and liabilities, with a new exception for certain financial liabilities settled through an electronic cash transfer system.	1 January 2026
Annual Improvements to IFRS Accounting Standards – Amendments to IFRS 1, IFRS 7, IFRS 10 and IAS 7	<p>Amendments to:</p> <ul style="list-style-type: none"> First-time Adoption of International Financial Reporting Standards – IFRS 1 Financial Instruments: Disclosures and the accompanying guidance on implementing IFRS 7 – IFRS 7 Financial Instruments – IFRS 9 Consolidated Financial Statements – IFRS 10 Statement of Cash Flows – IAS 7 	1 January 2026

SECTION 36 | NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

2. PROPERTY, PLANT AND EQUIPMENT

Figures in Rand thousand	February 2026			February 2025		
	Cost	Accumulated depreciation	Carrying Value	Cost	Accumulated depreciation	Carrying Value
Land and buildings	49 157	-	49 157	27 270	-	27 270
IT equipment	15 617	(9 443)	6 174	11 618	(6 585)	5 033
Office equipment	2 900	(2 298)	602	1 708	(1 236)	472
Furniture and fixtures	3 313	(1 333)	1 980	1 586	(1 177)	409
Motor vehicles	1 328	(1 151)	177	1 328	(1 100)	228
Plant and equipment	616	(240)	376	432	(196)	236
Total	72 931	(14 465)	58 466	43 942	(10 294)	33 648

Reconciliation of property, plant and equipment - February 2026	Opening Balance	Additions	Additions through business combinations	Disposals	Depreciation	Total
Land and buildings	27 270	21 887	-	-	-	49 157
IT equipment	5 033	3 551	365	(56)	(2 719)	6 174
Office equipment	472	334	86	-	(290)	602
Furniture and fixtures	409	1 776	-	(3)	(202)	1 980
Motor vehicles	228	-	-	-	(51)	177
Plant and equipment	236	184	-	-	(44)	376
Total	33 648	27 732	451	(59)	(3 306)	58 466

Note 30

Reconciliation of property, plant and equipment - February 2025	Opening Balance	Additions	Additions through business combinations	Disposals	Depreciation	Total
Land and buildings	27 270	-	-	-	-	27 270
IT equipment	4 334	3 095	-	(169)	(2 227)	5 033
Office equipment	560	119	-	-	(207)	472
Furniture and fixtures	452	84	-	-	(127)	409
Motor vehicles	368	-	-	-	(140)	228
Plant and equipment	269	7	-	-	(40)	236
Total	33 253	3 305	-	(169)	(2 741)	33 648



Figures in Rand thousand	Group	Group
	February 2026	February 2025
Property, plant and equipment encumbered as security		
The following assets have been encumbered as security for the secured long-term borrowings. (Note 10):		
Land and buildings Refer to details of properties below for individual buildings encumbered as security.	49 157	27 270
Fair value of building as determined by Directors.	52 097	30 210
Details of properties		
Portion 1 of Erf 1781 Fourways		
This property is secured over a mortgage bond with First National Bank Ltd. (Note 10)		
Opening balance	26 852	26 852
Closing Balance	26 852	26 852
Portion 3 of Erf 1781 Fourways		
This property is secured over a mortgage bond with First National Bank Ltd. (Note 10)		
Opening balance	418	418
Closing Balance	418	418
Various properties located at Lyttleton, Centurion		
This property is secured over a mortgage bond with First National Bank Ltd. (Note 10)		
Opening balance	-	-
Additions during the year	21 887	-
Closing Balance	21 887	-

The current residual value of the buildings exceeded the cost, hence no depreciation charge was recognised.

The Group had no outstanding contractual commitments to acquire additional items of property, plant and equipment at the end of the period under review.

Registers with details of land and buildings are available for inspection by shareholders or their duly authorised representatives at the registered office of the Company.



4Sight at Lerato Child and Youth Care Centre Charity Golf Day.

3. GOODWILL

Figures in Rand thousand	February 2026			February 2025		
	Cost	Accumulated impairment	Carrying Value	Cost	Accumulated impairment	Carrying Value
Goodwill	298 810	(100 285)	198 525	273 876	(95 676)	178 200
Total goodwill	298 810	(100 285)	198 525	273 876	(95 676)	178 200

This impairment was driven by stagnant revenue growth, a lack of new business and pipeline revenue opportunities which prompted a downward revision in revenue projections. During the year under review, an impairment loss of R4.6 million was recognised against the 4Sight OT Simulation (Pty) Ltd cash-generating unit ("CGU"). The impairment arose as a result of a decline in the CGU's financial performance, whereby the recoverable amount fell below the carrying amount of the CGU. The carrying amount of the CGU was R69.0 million against a recoverable amount of R64.4 million resulting in the recognised impairment of R4.6 million. The recoverable amount was determined on the basis of value in use, applying a discounted cash flow model using a pre-tax discount rate of 18.4%. The impairment loss has been fully recognised in profit or loss for the year ended.

Reconciliation of goodwill - February 2026	Opening Balance	Additions through business combinations	Impairment	Total
Goodwill	178 200	24 934	(4 609)	198 525
Total	178 200	24 934	(4 609)	198 525

Note 30

Reconciliation of goodwill - February 2025	Opening Balance	Additions through business combinations	Impairment	Total
Goodwill	178 200	-	-	178 200
Total	178 200	-	-	178 200

Figures in Rand thousand	Group	Group
	February 2026	February 2025
Reconciliation of goodwill per company		
4Sight Systems (Pty) Ltd	64 600	64 600
4Sight OT Optimisation (Pty) Ltd	46 596	46 596
4Sight OT Simulation (Pty) Ltd	35 342	39 951
Dynamics Africa Services (Pty) Ltd	21 858	21 858
Foursight Namibia (Pty) Ltd	4 999	4 999
Trading activities of One Channel Cloud Services	196	196
XFour Technology (Pty) Ltd and X4 Solutions (Pty) Ltd (combined)	24 934	-
Total	198 525	178 200

Goodwill acquired in a business combination is allocated, at acquisition, to the CGUs that are expected to benefit from that business combination.

Estimates in Determining the Recoverable Amount of the Asset or Cash Generating Unit

Goodwill for further disclosure related to the estimates applied in determination of the recoverable amount of the cash generating unit.

Annual impairment assessment

- The key assumptions to which the recoverable amount of each cash-generating unit is most sensitive are the medium-term (forecast period) revenue growth rates, the long-term (terminal) growth rate and the pre-tax discount rate. The medium-term growth rates applied over the five-year forecast period are based on the Board-approved budgets for each CGU, which are derived primarily from each unit's historical revenue performance and contracted and pipeline order book, adjusted for management's expectations and industry growth forecasts. A long-term terminal growth rate of 4.0% has been applied to all CGUs and does not exceed management's estimate of the long-term average growth rate of the markets in which the CGUs operate. A separate pre-tax discount rate, ranging from 16.53% to 18.40%, has been determined for each CGU using the Capital Asset Pricing Model, incorporating a risk-free rate, an equity market risk premium and a CGU-specific risk premium reflecting the size, maturity and operating risk of each unit; these rates reflect current market estimates of the time value of money and the risks specific to the CGUs, and are consistent with externally observable market inputs at the reporting date. The values assigned to the key assumptions are consistent with the Group's past experience and with external sources of information. Where assumptions differ from external benchmarks, the differences arise from CGU-specific factors and are supported by management's assessment.

A summary of the key assumptions applied for impairment assessment purposes is presented below for each significant CGU:

Key Assumptions applied

Cash generating units – February 2026	Medium term growth rate (%)	Long term growth rate (%)	Discount rate (%)
4Sight Systems (Pty) Ltd	9.0%	4.0%	16.70%
4Sight OT Optimisation (Pty) Ltd	7.0%	4.0%	17.08%
4Sight OT Simulation (Pty) Ltd	6.0%	4.0%	18.40%
Dynamics Africa Services (Pty) Ltd	11.0%	4.0%	16.53%
XFour Technology (Pty) Ltd and X4 Solutions (Pty) Ltd (combined)	22.0%	4.0%	16.70%

Cash generating units – February 2025	Medium term growth rate (%)	Long term growth rate (%)	Discount rate (%)
4Sight Systems (Pty) Ltd	9.0%	4.0%	17.53%
4Sight OT Optimisation (Pty) Ltd	7.0%	4.0%	17.89%
4Sight OT Simulation (Pty) Ltd	8.0%	4.0%	19.16%
Dynamics Africa Services (Pty) Ltd	8.0%	4.0%	17.37%



Welcome Back to the Office Braai in January 2026, 4Sight @ Fourways.

Sensitivity analysis

The impairment calculations were tested for sensitivity to significant changes in the key assumptions used. Sufficient headroom exists at year end for all cash-generating units except 4Sight OT Simulation (Pty) Ltd, where the simulation indicates that a 1% decrease in the long-term growth rate would exceed the available headroom and result in an impairment. A summary of the financial impact associated with sensitivity analysis for impairment assessment purposes is presented below for each significant CGU.

The percentage decrease below is an indicative change in the absolute value of the CGU, following the change in key assumptions. None of these percentage decreases would trigger an impairment as sufficient headroom exists as at year end.

Cash generating units – February 2026	Headroom above carrying value	Impact on Headroom from a Decrease of 1% in the long-term growth rate	Impact on Headroom from a Increase of 2.5% in the discount rate
4Sight Systems (Pty) Ltd	601 586	5.45%	27.54%
4Sight OT Optimisation (Pty) Ltd	42 896	10.19%	62.54%
4Sight OT Simulation (Pty) Ltd	1 975	114.30%	783.79%
Dynamics Africa Services (Pty) Ltd	270 508	5.37%	30.23%
XFour Technology (Pty) Ltd and X4 Solutions (Pty) Ltd (combined)	193 672	5.69%	26.50%

Cash generating units – February 2025	Headroom above carrying value	Impact on Headroom from a Decrease of 1% in the long-term growth rate	Impact on Headroom from a Increase of 2.5% in the discount rate
4Sight Systems (Pty) Ltd	441 674	5.54%	20.32%
4Sight OT Optimisation (Pty) Ltd	65 580	9.55%	35.54%
4Sight OT Simulation (Pty) Ltd	8 386	20.92%	82.23%
Dynamics Africa Services (Pty) Ltd	236 512	5.56%	20.33%

4. INTANGIBLE ASSETS

Group	February 2026			February 2025		
	Cost	Accumulated Amortisation and impairment	Carrying Value	Cost	Accumulated Amortisation and impairment	Carrying Value
Computer software	40 018	(12 134)	27 884	17 461	(10 171)	7 290
Patents and trademarks	31 885	-	31 885	31 885	-	31 885
Total intangible assets	71 903	(12 134)	59 769	49 346	(10 171)	39 175

Reconciliation of intangible assets - February 2026	Opening Balance	Additions	Additions through business combinations	Amortisation	Total
Computer software	7 290	1 000	21 557	(1 963)	27 884
Patents and trademark	31 885	-	-	-	31 885
Total	39 175	1 000	21 557	(1 963)	59 769

Note 30

Reconciliation of intangible assets - February 2025	Opening Balance	Additions	Additions through business combinations	Amortisation	Total
Computer software	4 036	5 328	-	(2 074)	7 290
Patents and trademark	31 885	-	-	-	31 885
Total	35 921	5 328	-	(2 074)	39 175

Figures in Rand thousand	Group	Group
	February 2026	February 2025
Intangible Assets with indefinite lives		
Computer software	21 557	-
Patents and trademarks	31 885	31 885
Total	53 442	31 885

Indefinite life intangible assets consist of patents and trademarks acquired through business combinations and is classified as such due to the indefinite nature of the underlying assets which allows the assets to be used for an indefinite period of time.

The balance of patents and trademarks with indefinite useful lives relates to the 4Sight Systems (Pty) Ltd acquisition and the recoverable amounts of CGUs related to indefinite useful life intangible assets are consistent with those disclosed under note 3 as these assets relate to the same CGU.

Although the valuation methodology and key assumptions applied are consistent with those used in the goodwill impairment assessment disclosed in note 3. Management has assessed the sensitivity of the recoverable amount to changes in key assumptions, including forecast growth rates and discount rates, and concluded that no reasonably possible change in assumptions would result in an impairment.

The indefinite life intangible assets are considered intangible assets with an indefinite useful life, based on all relevant factors considered such as technological

obsolescence, typical product life cycles and stability of the industry.

There is no foreseeable limit to the period over which the asset is expected to generate cash flow.

The Company does not have any intangible assets whose title is restricted or pledged as security for liabilities.

The Company does not have any contractual commitments for the acquisition of intangible assets.

5. DEFERRED TAX

Figures in Rand thousand	Group	Group
	February 2026	February 2025
Deferred tax asset		
Tax losses available for set off against future taxable income	6 119	12 552
Leave accrual	2 067	2 147
Salary provisions	3 268	1 347
Contract liabilities	1 495	3 271
Allowance for credit losses	993	1 143
Audit fees	506	579
Through business combination	402	-
Other deferred tax asset	-	69
Total deferred tax asset, net of valuation allowance recognised	14 850	21 108
Deferred tax liability		
Contract liabilities Section 24C allowance	(918)	(2 010)
Contract Assets	(4 504)	(3 252)
Prepayments	(320)	(96)
Total deferred tax liability, net of valuation allowance recognised	(5 742)	(5 358)
Deferred tax asset	14 850	21 108
Deferred tax liability	(5 742)	(5 358)
Total net deferred tax asset	9 108	15 750

Judgement Around Future Financial Performance

Recognition of tax-loss carry-forwards - Deferred tax assets arising from tax losses are recognised to the extent that it is probable that future taxable profits will be available against which the losses can be utilised.

Reconciliation of deferred tax asset / (liability)		
Opening Balance	15 750	19 106
(Reversing) Originating tax loss available for set off against future taxable income	(6 433)	750
(Reversing) Originating deductible temporary difference allowance for credit losses	(150)	372
(Reversing) deductible temporary difference on leave accrual	(80)	(299)
(Reversing) Originating deductible temporary difference on provision for audit fees	(73)	305
Originating (Reversing) deductible temporary difference on provision for short-term incentives	1 921	(2 197)
(Reversing) Originating of Contract liabilities	(1 776)	3 271
Originating (Reversing) Cost to be incurred for contract liabilities	1 091	(2 009)
(Reversing) Contract assets	(1 252)	(3 252)
(Reversing) deductible temporary difference on prepayments	(223)	(96)
Originating through business combination	402	-
Originating (Reversing) Other temporary differences	(69)	(201)
Deferred tax closing balance	9 108	15 750

Recognition of Deferred Tax Asset

The Group recognises the net tax benefit relating to deferred income tax assets arising from future deductible temporary differences and past income tax losses. The deferred income tax asset is recognised to the extent it is

probable that taxable income will be available from forecast profits to realise the future tax saving. (Refer to note 17 - Taxation, for additional information regarding the estimated tax losses). The expectation of future profits is based on the Group's

strong current year performance in the BE, IT, OT and CP Clusters to which these historic losses have been contributed, coupled with expansion of operations and larger market share.

6. TRADE AND OTHER RECEIVABLES

Figures in Rand thousand	Group	Group
	February 2026	February 2025
Financial instruments at amortised cost:		
Trade receivables	140 093	95 903
Other receivables #	1 642	1 535
Deposits	148	129
Non-financial instrument:		
Contract assets *	16 981	10 722
Value Added Tax	3 383	4 544
Prepayments and deferred expenses	1 184	356
Total trade and other receivables	163 431	113 189

* Contract assets comprise of gross contract assets to the value of R17.6 million. An expected credit loss allowance of R0.7 million has been recognised in accordance with IFRS 9, resulting in a net contract asset of R17.0 million at the reporting date. Contract assets and contract liabilities arise in the ordinary course of business from the timing of revenue recognition relative to customer billings. At the reporting date, these balances were not material to the Group and accordingly no separate disclosure is presented.

Included in other receivables are SDL refunds, interest receivable and employee advances (part of financial assets). Based on management estimation no allowance was made for credit losses.

The ageing of amounts past due and its related allowance for credit losses are provided below:

Trade receivables and credit loss allowance ageing - February 2026

Group	0 - 90 days	90 - 180 days	180 - 270 days	270 - 365 days	Over 365 days	Total
Gross trade receivables	117 979	16 947	3 912	686	6 521	146 045
Allowance for credit loss	(1 071)	(92)	(415)	(108)	(4 266)	(5 952)
Total	116 908	16 855	3 497	578	2 255	140 093
Loss rate	0.9%	0.5%	10.6%	15.7%	65.4%	4.1%

Trade receivables and credit loss allowance ageing - February 2025

Group	0 - 90 days	90 - 180 days	180 - 270 days	270 - 365 days	Over 365 days	Total
Gross trade receivables	78 426	10 262	5 715	2 973	1 989	99 365
Allowance for credit loss	(459)	(139)	(354)	(521)	(1 989)	(3 462)
Total	77 967	10 123	5 361	2 452	-	95 903
Loss rate	0.6%	1.4%	6.2%	17.5%	100.0%	3.5%

The Group's trade receivables comprise a single class of financial assets with similar credit risk characteristics, and the loss allowance reconciliation is therefore presented on this basis. The movement in the loss allowance during the year was not driven by any significant change in the credit risk of the customer base, with payment behaviour, ageing profiles and concentrations remaining consistent with the prior year. No changes were made to the Group's expected credit loss model, provision matrix, loss rates or the forward-looking assumptions applied, and the same methodology used in the prior year was applied in the current year.

Although Group policy deems amounts outstanding beyond 365 days as irrecoverable, a provision of 65.4% has been recognised against the over-365 balance rather than 100%, as the outstanding balance is attributable to cash flow constraints in Zimbabwe rather than debtor default, with a material portion of this balance subsequently recovered after year end.

	Group	Group
Figures in Rand thousand	February 2026	February 2025
Currencies		
The carrying amount of trade receivables are denominated in the following currencies:		
South African Rand	114 140	81 184
United States Dollar	22 707	11 044
Namibian Dollar	3 246	2 670
Other currencies	-	1 005
Total	140 093	95 903

Reconciliation of allowance for credit losses

Opening balance	3 462	4 825
Credit loss allowance recognised on receivables	2 607	(915)
Amounts written off as uncollectable *	(117)	(448)
Closing balance	5 952	3 462

* The Group has written off trade receivables amounting to R117k (2025 : R448k) during the year ended, where there was no reasonable expectation of recovery. Write-offs constitute a derecognition of the financial asset in terms of IFRS 9. Any recoveries of amounts previously written off are recognised in profit or loss when received.

Refer to note 25 - Risk Management for further disclosure relating to credit risk of trade receivables.

Estimates in calculating the expected credit loss provision on trade receivables and contract assets

Refer to note 25 - Risk Management for further disclosure related to the estimates applied in determination of the expected credit loss allowances.

7. CASH AND CASH EQUIVALENTS

	Group	Group
Figures in Rand thousand	February 2026	February 2025
Cash and cash equivalents consist of:		
Bank balances	111 817	115 850
Cash on hand	13	8
Total cash and cash equivalents	111 830	115 858

As part of the Group's business operations, cash is collected from customers on behalf of merchants and paid over to merchants when the amounts are cleared in the bank account. A portion of the bank balances at year-end is due to the timing between receiving the cash from the customers, the cash clearing in the bank account and the payments being made to the merchants. On average, these amounts are paid over to merchants between 1 - 5 business days from receipt into the bank account.

8. SHARE CAPITAL

	Group	Group
Figures in Rand thousand	February 2026	February 2025
Reconciliation of value of shares issued:		
Balance at the beginning of the period	257 988	257 988
Issue of shares	10 603	-
Repurchase of shares	(10 000)	-
Total issued capital	258 591	257 988
Reconciliation of number of shares issued:		
Balance at the beginning of the period	534 334 631	534 334 631
Issue of shares	15 947 135	-
Repurchase of shares issued	(18 181 819)	-
Total listed ordinary shares issued by the Company	532 099 947	534 334 631
Treasury shares	(825 000)	(825 000)
Total share capital in issue by the Group	531 274 947	533 509 631

In accordance with the Companies Act the Company's shares are under the control of the Board. In terms of the Company's MOI, 4Sight has an authorised share capital of 1 500 000 000 ordinary shares, and its ordinary shares have no par value.

9. NON-CONTROLLING INTEREST

Reconciliation of non-controlling interest: Year Ended 28 February 2026	Opening Balance	Share of comprehensive profit for the year	Dividends Paid	Total
4Sight OT Simulation (Pty) Ltd	2 883	690	-	3 573
Total non-controlling interest	2 883	690	-	3 573

Reconciliation of non-controlling interest: Year Ended 28 February 2025	Opening Balance	Share of comprehensive profit for the period	Dividends Paid	Total
4Sight OT Simulation (Pty) Ltd	3 252	681	(1 050)	2 883
Total non-controlling interest	3 252	681	(1 050)	2 883

Non-controlling interest	February 2026	February 2025
4Sight OT Simulation (Pty) Ltd	30.00%	30.00%

10. OTHER FINANCIAL LIABILITIES

Figures in Rand thousand	Group	Group
	February 2026	February 2025
Held at amortised cost		
Firststrand Bank Ltd	23 598	10 000
The loans are secured by mortgage bonds over buildings. The first loan bears interest at a rate linked to prime +0% per annum, with monthly instalments of R147 809 and a final repayment due in October 2033. The second loan bears interest at a rate linked to prime +0% per annum, with monthly instalments of R188 894 and is repayable over a term ending 1 December 2035. (refer to Note 2).		
Other loans	-	704
Other loans are unsecured and interest free, and was repaid during the financial year.		
Deferred vendor liability	25 448	-
The deferred vendor liability relates to consideration payable in respect of the acquisition of XFour. The consideration comprises a combination of cash and share-settled components and was dependent on the future financial performance (NPAT) of the acquired entity. At the reporting date, the performance conditions had been met and the amount of consideration payable was finalised based on audited financial results. The liability was subsequently settled after year-end in accordance with the purchase agreement. The cash-settled portion of the deferred consideration is classified as a financial liability. The share-settled portion is classified in accordance with IAS 32 based on whether the arrangement requires settlement through a fixed or variable number of shares.		
Total other financial liabilities	49 046	10 704
Non-current liabilities		
At amortised cost	21 884	9 994
Current liabilities		
At amortised cost	27 162	710
Total	49 046	10 704
Reconciliation of other financial liabilities – financial instruments		
Opening balance	10 704	11 848
Draw-down of bond facilities	14 200	-
Repayment of other financial liabilities	(1 306)	(1 143)
Interest accrued on other financial liabilities	367	317
Interest repaid on other financial liabilities	(367)	(318)
Deferred vendor liability raised during the year	25 448	-
Closing balance	49 046	10 704
The gross carrying amount of other financial liabilities are denominated in the following currencies:		
South African Rand	49 046	10 000
Namibian Dollar	-	704
Total	49 046	10 704

11. TRADE AND OTHER PAYABLES

Figures in Rand thousand	Group	Group
	February 2026	February 2025
Financial instruments at amortised cost:		
Trade payables	140 417	129 249
Accrued expenses	3 732	3 004
Non-financial instrument:		
Payroll accruals	29 538	22 185
Accrued leave pay	7 629	8 461
Value Added Tax	5 228	3 656
Total trade and other payables	186 544	166 555
The gross carrying amount of trade payables are denominated in the following currencies:		
United States Dollar	90 239	84 460
South African Rand	49 757	44 166
Namibian Dollar	203	375
EURO	141	71
Other currencies	77	177
Total	140 417	129 249

12. REVENUE

The Group assess disaggregated revenue based on the nature and timing of revenue and cash flows due to economic factors. The Group considered the main economic factors which affect the revenue and cash flows to include geographical markets, sectors and the timing of the recognition of major product line. The disaggregation of revenue has been disclosed below.

The Group has 4 strategic Clusters for reporting purposes - the Business Environment (BE), Information Technologies (IT), Operational Technologies (OT), Channel Partner (CP) and Shared Services (SS) Clusters which generates minimal revenue which can't be ringfenced in the main reporting cluster. The timing of the recognition of major products line. The disaggregation of revenue has been disclosed below.

Disaggregation of revenue - Group February 2026

Primary external geographical markets	BE Cluster	IT Cluster	OT Cluster	CP Cluster	SS Cluster	Total
South Africa	147 280	208 443	134 572	231 295	9 005	730 595
Rest of Africa	17 629	55 811	117 139	177 897	1 327	369 803
Europe Middle East and Australasia	8 854	4 666	5 615	34 182	106	53 423
Americas	1 549	900	1 525	5 614	48	9 636
Total external revenue	175 312	269 820	258 851	448 988	10 486	1 163 457
Primary sector	BE Cluster	IT Cluster	OT Cluster	CP Cluster	SS Cluster	Total
Private	150 144	244 464	254 164	441 133	8 199	1 098 104
Public	25 168	25 356	4 687	7 855	2 287	65 353
Total external revenue	175 312	269 820	258 851	448 988	10 486	1 163 457

Private Sector

The private sector includes corporate customers, SMEs, and individual consumers, where demand is driven by market competition, innovation, and customer preferences.

Public Sector

The public sector consists of government agencies, municipalities, and state-owned enterprises, where procurement is often regulated and aligned with national development goals.

Major products/service items	BE Cluster	IT Cluster	OT Cluster	CP Cluster	SS Cluster	Total
At a point in time	99 331	144 413	128 114	444 997	1 308	818 163
Software licences	7 838	18 606	22 652	35 590	-	84 686
Infrastructure data automation	23	1 347	69 027	149	-	70 546
Software as a service	90 102	123 417	33 829	396 915	400	644 663
Other revenue	1 368	1 043	2 606	12 343	908	18 268
Over time	75 981	125 407	130 737	3 991	9 178	345 294
Professional services	75 981	125 407	130 737	3 991	9 178	345 294
Total external revenue	175 312	269 820	258 851	448 988	10 486	1 163 457

Disaggregation of revenue - Group February 2025

Primary external geographical markets	BE Cluster	IT Cluster	OT Cluster	CP Cluster	SS Cluster	Total
South Africa	136 681	167 438	124 951	207 287	4 920	641 277
Rest of Africa	10 955	32 795	113 748	153 138	3 126	313 762
Europe Middle East and Australasia	4 179	3 204	1 828	25 894	469	35 574
Americas	-	5 527	1 123	3 391	-	10 041
Total external revenue	151 815	208 964	241 650	389 710	8 515	1 000 654

Primary sector	BE Cluster	IT Cluster	OT Cluster	CP Cluster	SS Cluster	Total
Private	138 419	190 574	237 385	383 318	6 357	956 053
Public	13 396	18 390	4 265	6 392	2 158	44 601
Total external revenue	151 815	208 964	241 650	389 710	8 515	1 000 654

Major products/service items	BE Cluster	IT Cluster	OT Cluster	CP Cluster	SS Cluster	Total
At a point in time	84 854	108 285	111 999	385 698	1 797	692 633
Software licences	5 452	9 750	41 017	37 727	462	94 408
Infrastructure data automation	159	1 108	40 886	69	-	42 222
Software as a service	78 774	96 051	25 699	337 935	-	538 459
Other revenue	469	1 376	4 397	9 967	1 335	17 544
Over time	66 961	100 679	129 651	4 012	6 718	308 021
Professional services	66 961	100 679	129 651	4 012	6 718	308 021
Total external revenue	151 815	208 964	241 650	389 710	8 515	1 000 654

Judgement in recognition of revenue at a point in time or over time

Refer to accounting policy 1.15 Revenue contracts with customers for further disclosure related to the judgements applied in recognition of revenue.

Judgement in classification of revenue as principle vs agent

Refer to accounting policy 1.15 Revenue contracts with customers for further disclosure related to the judgement applied in the recognition of software sales where the Group acts as principle vs agent.

13. COST OF SALES

	Group	Group
Figures in Rand thousand	February 2026	February 2025
Cost of sales includes the following material components by nature:		
Software as a service	526 423	448 936
Sale of goods	55 985	31 247
Licensing and associated services	47 564	63 980
Sub-contracting	27 819	29 753
Travel and other cost of sales	8 864	12 098
Total cost of sales	666 655	586 014

14. OTHER NET INCOME (EXPENSE)

	Group	Group
Figures in Rand thousand	February 2026	February 2025
Foreign exchange losses	(20 391)	(11 542)
Foreign exchange gains	16 649	11 068
Other income	146	14
Reversal of ETI provision *	-	10 411
Loss on disposal of property, plant and equipment	(21)	(16)
Total other net income (expense)	(3 617)	9 935

*The financial statements for the 2024 financial year were re-stated to provide for adverse ETI assessment raised by SARS amounting to R21.6 million. In the 2025 financial year the subsidiary reached a settlement with SARS and the overprovision was reversed.

15. OPERATING PROFIT

	Group	Group
Figures in Rand thousand	February 2026	February 2025
Operating profit includes the following separately disclosable items:		
Audit fees		
Auditor's remuneration - external	1 946	1 385
Other auditors fees for other services	153	140
Other expenses		
Bad debts written off (note 6)	117	448
Professional and consulting fees	4 853	3 828
IT and systems costs	11 351	9 525
Short-term lease expense	6 665	5 366
Depreciation, amortisation and impairment		
Depreciation of plant and equipment	3 306	2 741
Amortisation of intangible assets	1 963	2 074
Goodwill impairment	4 609	-
Employee costs		
Salaries, wages, bonuses and other benefits - Direct employees	223 928	187 363
Salaries, wages, bonuses and other benefits - Indirect employees	134 280	134 368
Training, bursaries and other staff related expenditure	2 549	1 869
Non-executive board fees	2 410	2 369

16. FINANCE COSTS

	Group	Group
Figures in Rand thousand	February 2026	February 2025
Other financial liabilities	367	317
Other interest paid	38	5
Total finance costs	405	322

17. TAXATION

Figures in Rand thousand	Group	
	February 2026	February 2025
Major components of the tax expense (income)		
Current		
Local income tax - current period	(15 179)	(11 349)
Deferred		
Originating and reversing temporary differences	(6 899)	(3 356)
Total tax expense	(22 078)	(14 705)

Reconciliation of the tax expense

Reconciliation between applicable tax rate and average effective tax rate:		
Applicable tax rate	27.00%	27.00%
Unrecorded tax losses	(1.34%)	0.02%
Higher foreign tax rates	(0.36%)	0.02%
Non-deductible expenses	3.28%	(0.09%)
Effective tax rate	28.58%	26.95%

The South African corporate tax rate of 27% has been used in the reconciliation as it represents the primary tax jurisdiction in which the Group operates, with the majority of profits being generated in South Africa. The impact of operations in other jurisdictions is not considered material to the overall effective tax rate.

18. EARNINGS PER SHARE

Figures in Rand thousand	Group	
	February 2026	February 2025
Basic and dilutive earnings		
Total profit for the period (excluding other comprehensive income)	55 022	39 854
Profit attributable to non-controlling interest	(690)	(681)
Net profit attributable to ordinary shareholders	54 332	39 173
Adjustments for:		
Loss on disposal of equipment – net of tax	15	11
Impairment of goodwill	4 609	-
Headline earnings for the period	58 956	39 184

Earnings per share is based on the weighted average number of ordinary shares in issue.

Per share information:		
Basic earnings per share (cents)	9.890	7.343
Dilutive earnings per share (cents)	9.572	7.343
Headline earnings per share (cents)	10.732	7.345
Dilutive headline earnings (loss) per share (cents)	10.387	7.345
Weighted Average Number of Shares in Issue		
Weighted average number of shares in issue for the period	549 363 262	533 509 631
Dilutive shares	18 260 214	-
Weighted average dilutive number of shares in issue for the period	567 623 476	533 509 631

Headline earnings - February 2026			
	Gross	Tax effect	Nett
Basic earnings attributable to ordinary shareholders	54 077	255	54 332
Loss on disposal of Property, plant and equipment	21	(6)	15
Impairment of goodwill	4 609	-	4 609
Total headline earnings	58 707	249	58 956
Headline earnings - February 2025			
	Gross	Tax effect	Nett
Basic earnings attributable to ordinary shareholders	53 626	(14 453)	39 173
Loss on disposal of Property, plant and equipment	16	(5)	11
Total headline earnings	53 642	(14 458)	39 184

The 18 260 214 dilutive potential ordinary shares included in the weighted-average diluted number of shares relate to the business combination through which the Group, via its wholly-owned subsidiary 4Sight Systems (Pty) Ltd, acquired 100% of X4 Solutions (Pty) Ltd and XFour Technology (Pty) Ltd from XFour Holdings (Pty) Ltd, effective 1 March 2025. As part of the purchase consideration, a deferred earn-out tranche was payable to the sellers in 4Sight ordinary shares, conditional on the combined net profit after tax of the acquired companies for the year ended 28 February 2026. At the reporting date these shares had not yet been issued and accordingly constitute contingently issuable potential ordinary shares as defined in IAS 33; they were settled in 4Sight ordinary shares shortly after year-end. As these potential ordinary shares have a dilutive effect on earnings per share, they have been included in the weighted-average diluted number of ordinary shares used to determine diluted headline earnings per share.

19. CASH GENERATED FROM OPERATIONS

Figures in Rand thousand	Group	
	February 2026	February 2025
Profit before taxation	77 100	54 559
Adjustments for:		
Depreciation and amortisation	5 268	4 815
Loss on disposals of Property, plant and equipment	21	16
Investment income	(5 509)	(5 188)
Finance costs	405	322
Income from associates	(277)	(516)
Other non-cash movements	4 692	300
Changes in working capital:		
Inventories	448	1 113
Trade and other receivables	(43 699)	21 755
Trade and other payables	13 209	(44 543)
Total cash generated from operations	51 658	32 633

20. TAX PAID

Figures in Rand thousand	Group	
	February 2026	February 2025
Tax expense per income statement		
Balance at the beginning of the period	(10 254)	(6 664)
Non-cash adjustments to tax expense	(338)	(3)
Withholding tax adjustment	(4 048)	(8 429)
Deferred tax movements	(6 642)	(3 356)
Balance at the end of the period	18 777	10 254
Total tax paid	19 573	6 507

21. RELATED PARTIES

The Group entered into transactions and had balances with related parties as listed below. None of the key management or subsidiary directors are considered prescribed officers of the Group in accordance with the requirements of the Companies Act, therefore their emoluments are not required to be disclosed separately. Transactions between the Company and its subsidiaries which are related parties of the Company have been eliminated on consolidation and are not disclosed in this note. The terms and conditions of transactions with related parties are determined on a reasonable basis and are consistent with the Group's normal trading practices.

Relationships

Subsidiaries	Refer to note A2
Shareholders with significant influence	M Zitzke, J Botha, TE Zitzke
Director of subsidiaries	TE Zitzke
Directors' emoluments	Refer to note 22

Short term lease payments

- Double Peak Properties 41 (Pty) Ltd (a company related to TE Zitzke) R3 969 178 (2025: R 4 455 209).

There were no other related party transactions which are material that were included in the results for the period ended 28 February 2026.

Figures in Rand thousand	Group	Group
	February 2026	February 2025
Balances and transactions with associate		
Trade receivables	18 052	16 317
Trade payables	647	802
Revenue	86 052	98 836
Cost of Sales	4 329	7 276

The above financial assets and liabilities are unsecured and repayable in the normal course of business. There are no guarantees against the outstanding amounts. In line with the Group's expected credit loss policy, expected credit losses on the trade receivables are assessed on a forward-looking basis, taking into account historical experience, current conditions, and forward-looking information. The expected credit loss on this receivable is considered immaterial, having regard to the associate's credit profile, absence of past due balances, and the ongoing trading relationship. Accordingly, no loss allowance has been recognised.

Judgement around control over associate in which the Group has a 49% equity interest.

Investments accounted for using the equity method – control assessment of 4Sight Africa (Pty) Ltd. Although the Group holds 49% of the voting rights in 4Sight Africa (Pty) Ltd, management has assessed whether the Group has control in accordance with IFRS 10, considering power over relevant activities, exposure to variable returns, and the ability to affect those returns. The relevant activities of 4Sight Africa (Pty) Ltd include strategic, operating and financing decisions that significantly affect the entity's returns. These activities are governed by the shareholders' agreement, which requires unanimous consent of the shareholders for all material decisions, including approval of budgets, business plans, key management appointments and significant transactions. As a result, no single shareholder has the ability to unilaterally direct the relevant activities of the entity. The other shareholder(s) hold substantive participating rights and are able to block decisions affecting the relevant activities. Accordingly, the Group does not have power over the investee as defined in IFRS 10. The requirement for unanimous consent indicates that decisions about relevant activities are shared; however, the arrangement has been assessed in terms of IFRS 11 and does not meet the definition of joint control. This is because the contractual arrangement does not establish a jointly controlled arrangement with rights and obligations that are enforceable in accordance with IFRS 11, but rather reflects a governance structure typical of a minority protection framework. Accordingly, the Group does not have control or joint control over the investee, but has significant influence through its equity interest and board representation. The investment is therefore classified as an associate and accounted for using the equity method in accordance with IAS 28.

Total remuneration reconciliation for key management	Remuneration	Bonuses	Accrued short-term incentive bonuses	February 2026
Key members of management	18 014	1 520	2 075	21 609

Total remuneration reconciliation for key management	Remuneration	Bonuses	Accrued short-term incentive bonuses	February 2025
Key members of management	22 229	4 227	1 511	27 967

22. DIRECTORS' EMOLUMENTS

Executive	Remuneration	Bonuses	Accrued short-term incentive bonuses	February 2026
TE Zitzke	5 037	1 789	1 912	8 738
E van der Merwe	3 215	350	364	3 929
Total executive fees	8 252	2 139	2 276	12 667

Executive	Remuneration	Bonuses	Accrued short-term incentive bonuses	February 2025
TE Zitzke	4 755	-	-	4 755
E van der Merwe	3 036	-	348	3 384
Total Executive fees	7 791	-	348	8 139

*The group does not have any post-employment benefits, termination benefits, share-based payments or any other long-term benefits

Non-executive	Board	Retainer	Committee	Total
February 2026				
K Patel	326	163	95	584
CSJ Crowe	163	81	148	392
AG Murgatroyd	163	81	165	409
MM Mortimer	163	81	142	386
JSJ Nel	163	81	151	395
D Ramaphosa	163	81	-	244
Total non-executive fees	1 141	568	701	2 410

Non-executive	Board	Retainer	Committee	Total
February 2025				
K Patel	312	156	91	559
CSJ Crowe	156	78	169	403
AG Murgatroyd	156	78	158	392
MM Mortimer	156	78	152	386
JSJ Nel	156	78	161	395
D Ramaphosa	156	78	-	234
Total non-executive fees	1 092	546	731	2 369

23. FINANCIAL ASSETS BY CATEGORY

The financial assets by category approximates its fair value. The accounting policies for financial instruments have been applied to the line items below:

Group - February 2026	Notes	Financial assets at amortised costs	Total
Other financial assets		3 764	3 764
Trade and other receivables	6	141 883	141 883
Cash and cash equivalents	7	111 830	111 830
Total financial assets by category		257 477	257 477

Group - February 2025	Notes	Financial assets at amortised costs	Total
Other financial assets		2 500	2 500
Trade and other receivables	6	97 567	97 567
Cash and cash equivalents	7	115 858	115 858
Total financial assets by category		215 925	215 925

24. FINANCIAL LIABILITIES BY CATEGORY

The financial liabilities by category approximates its fair value. The accounting policies for financial instruments have been applied to the line items below:

Group - February 2026	Notes	Financial liabilities at amortised cost	Total
Other financial liabilities	10	49 046	49 046
Trade and other payables	11	144 149	144 149
Total financial liabilities by category		193 195	193 195

Group - February 2025	Notes	Financial liabilities at amortised cost	Total
Other financial liabilities	10	10 704	10 704
Trade and other payables	11	132 253	132 253
Total financial liabilities by category		142 957	142 957

25. RISK MANAGEMENT

Capital Risk Management

The Group's objectives when managing capital are to safeguard its ability to continue as a going concern, to maintain an optimal capital structure, and to provide sustainable returns to shareholders while supporting the Group's strategic objectives.

The Group considers its capital to comprise share capital and reserves.

The Group manages its capital structure by monitoring gearing levels, liquidity, funding requirements, net cash position and overall liquidity headroom, and makes adjustments in response to changes in economic conditions and the risk profile of the Group.

In managing capital, the Group may adjust the level of dividends paid to shareholders, return capital to shareholders through share repurchases, issue new shares or enter into other capital transactions, taking into account prevailing market conditions, liquidity requirements and the Group's financial position. These decisions are evaluated on an ongoing basis to ensure alignment with the Group's overall strategy.

During the current financial year, the Group actively managed its capital structure through equity

transactions, including the issue of shares and the repurchase and cancellation of shares, as disclosed in Note 8 and the Statement of Changes in Equity. These actions formed part of the Group's capital management strategy to optimise its capital base, enhance shareholder value and improve per-share metrics. The issue of shares during the year supported the Group's funding and strategic requirements, including investment in operations and growth initiatives.

In line with the Group's accounting policy (refer Note 1.10), share repurchases are recognised as a deduction from equity. Where shares are cancelled, the consideration paid is recognised as a reduction of share capital (and, where applicable, retained earnings), resulting in a decrease in the number of issued shares. No treasury shares are held at year-end where shares were cancelled during the period.

The Group continuously reviews its capital structure to maintain an appropriate balance between debt and equity funding and to support long-term value creation.

There were no material changes in the Group's capital management objectives, policies or processes during the current or prior year.

The Group is not subject to any externally imposed capital requirements.

Financial Risk Management

The Group has developed and documented financial risk management policies in line with those set out by the acquired subsidiaries. The overall Group risk management policies are continuously reviewed and developed. These policies set out the Group's overall business strategies and its risk management philosophy.

The Group's overall financial risk management programme seeks to minimise potential adverse effects on the financial performance of the Group. The Board provides written principles for overall financial risk management and written policies covering specific areas, such as market risk (including foreign exchange risk, interest rate risk), credit risk, liquidity risk, cash flow interest rate risk and investing excess cash.

Such written policies are reviewed annually by the Board and periodic reviews are undertaken to ensure that the Group's policy guidelines are complied with. Non-current financial assets and liabilities are issued at country-specific market related rates and therefore all non-current financial assets and liabilities approximate its fair values, unless otherwise disclosed in this note.

Market risk exposures are measured using sensitivity analysis indicated on the next page:

Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its current and future obligations, both expected and unexpected, without materially affecting its daily operations or overall financial position. The Group manages liquidity risk through an ongoing

review of future commitments and credit facilities. Cash flow forecasts are prepared and adequate utilised borrowing facilities are monitored. The table below analyses the Group's financial liabilities into relevant maturity groupings based on the remaining period at the

statement of financial position to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Group		Less than 1 year	Between 1 and 2 years	Between 2 and 4 years	Between 4 and 6 years	Between 6 and 8 years	Greater than 8 years	Total
As at 28 February 2026								
Other financial liabilities		27 162	4 040	8 081	8 081	4 533	443	52 340
Trade and other payables		144 149	-	-	-	-	-	144 149
		171 311	4 040	8 081	8 081	4 533	443	196 489

Group		Less than 1 year	Between 1 and 2 years	Between 2 and 4 years	Between 4 and 6 years	Between 6 and 8 years	Greater than 8 years	Total
As at 28 February 2025								
Other financial liabilities		1 775	1 775	3 551	3 551	3 741	2 806	17 199
Trade and other payables		132 253	-	-	-	-	-	132 253
		134 028	1 775	3 551	3 551	3 741	2 806	149 452

Interest Rate Risk

Interest rate risk consists of fair value interest rate risk (the risk that the fair values of a financial instrument fluctuate because of changes in the market interest rate) and cash flow interest rate risk (the risk that the cash flows fluctuate because of changes in the market interest rate). The Group is exposed to both cash flow and fair value interest rate risk. The Group manages its fair value interest rate risk through pricing in

the anticipated future interest rate movements.

Management's observation for the 2025 financial period is that South African-based interest rates decreased by 75 basis points. A change of 25 basis points in interest rates at the reporting date, with reference to the period end exposures, would have increased/ (decreased) equity and profit or loss

by the annualised amounts shown below. The analysis assumes that all other variables remain constant.

At 28 February 2026, if interest rates on South African Rand denominated borrowings had been 0.25% (2025: 0.25%) higher with all other variables held constant, post-tax profit for the period would have been R220 549 more (2025: R249 923).

Financial instrument	Group February 2026 - Current interest rate	Due in less than one year	Due in 2-5 years	Due in more than 5 years
Bank balances	6.75%	111 817	-	-
Other financial liabilities	10.25%	4 040	12 121	7 436
[South African Rand denominated]				

Financial instrument	Group February 2025 - Current interest rate	Group February 2025 - Due in less than a year
Bank balances	7.50%	115 850
Other financial liabilities	11.00%	1 775
[South African Rand denominated]		

Credit Risk

Credit risk is the risk that the Group's customers or counterparties will not be able or willing to pay interest, repay capital or otherwise fulfil their contractual obligations under loan agreements or other credit facilities. It also arises on bank balances. The credit risk management policy is determined and approved on a group basis for each operating segment.

Credit risk consists mainly of cash deposits, cash equivalents, other receivables, and trade debtors. The Group limits its exposure to credit risk relating to cash deposits and cash equivalents by depositing cash only with major banks with high quality credit standing. The Moody's credit rating of the Group's major banking institutions is Ba2. Cash and cash equivalents are held with reputable financial institutions with high credit quality. The Group limits its exposure to credit risk on cash balances by placing funds only with banks that have strong credit ratings and established track records. Credit risk on cash and cash equivalents is assessed to be low, as the counterparties are typically large, well-established banking institutions. Accordingly, the expected credit loss on cash and cash equivalents is considered immaterial. Management monitors the creditworthiness of banking counterparties on an ongoing basis and has not identified any significant increase in credit risk during the current or prior year.

The Group does not have any significant concentrations of credit risk. Trade receivables are spread across a large number of customers, operating in different industries

and geographic regions. No single customer or group of customers represents a significant portion of the Group's total credit exposure. Credit risk relating to cash and cash equivalents is limited as the Group transacts with reputable financial institutions with high credit ratings. Management evaluated credit risk relating to customers on an ongoing basis. If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the Board. The utilisation of credit limits is regularly monitored. The maximum exposure to credit risk is represented by the carrying value of each financial asset recognised.

The Group has implemented the procedures below for avoiding excessive concentration of credit risk included in the trade and other receivables:

- Maintaining a wider vendor customer base;
- Continually looking for opportunities to expand the customer base and product offering base;
- Reviewing the debtor book regularly with the intention of minimising the Group's exposure to bad debts.

Expected Credit Loss Risk

The Group has the following financial assets subject to the ECL model:

- Trade receivables;
- Other financial assets; and
- Cash and cash equivalents.

The Group has considered quantitative forward-looking information such as the financial impact associated with a prospective change in forecast gross domestic production, consumer price inflation and economic employment outlook, which if negatively impacted would result in a increased credit loss allowance.

Qualitative assessments have been performed, including evaluations of historical credit loss experience, current economic conditions, forward-looking information, and borrower-specific factors. These assessments were conducted through data collection from various sources, model development, scenario analysis, and expert judgment. The impact of these qualitative assessments was found to be immaterial.

Provisioning Matrix Utilising Historic Loss Rate

The allowance for impairment of trade receivables and contract assets is created to the extent and as and when required, based upon the expected collectability of accounts receivables. Loss rates are calculated using a 'roll rate'/'flow rate' method based on the probability of a receivable progressing through successive stages of delinquency to write-off. Roll rates/flow rates are calculated separately for exposures

in different industry segments based on the common credit risk characteristics.

The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Trade receivables and contract assets are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, among others, the failure of a debtor to engage in a repayment plan with the entity, and a failure to make contractual payments for a period of greater than 365 days past due.

Financial Instrument	February 2026	February 2025
Trade and other receivables	141 883	97 567
Other financial assets	3 764	2 500
Cash and cash equivalents	111 817	115 850

Foreign Exchange Risk

Management's expectation for the 2027 financial period is that short term fluctuations in exchange rates will be experienced and that the expectation for exchange rates over the 12 months to 28 February 2027, is that the Rand will continue its slow strengthening.

At 28 February 2026, if the currency had strengthened/ weakened by 10% (2025: 10%) against the South African Rand with all other variables held constant, post-tax comprehensive income for the period would have been R 6 446 161 (2025: R6 929 493) higher / lower, mainly as a result of foreign exchange gains or losses on

translation of South African Rand denominated operations.

At the end of the reporting period, the carrying amounts of monetary assets and monetary liabilities denominated in currencies other than the respective Group entities' functional currency have been disclosed in the individual notes.

Foreign Exchange Rate	February 2026	February 2025
South African Rand / US Dollar	15.929	19.258



JSE head office celebrating 4Sight moving to the JSE Main Board - January 2025.

26. SEGMENT REPORTING

The Executive directors assess the performance of the operating clusters based on the measure of operating profit. The Group has 4 strategic Clusters for reporting purposes – the Business Environment (BE), Information Technologies (IT), Operational Technologies (OT) and CP Clusters.



The BE Cluster converges IT and OT through a sustainable enterprise data management layer, application modernisation and modern workplace services to enable Automated intelligence and AI-led, data-driven decision-making. The cluster partners with customers to embed 4AI across their ICT landscapes, starting with AI-enabled assessments that produce self-funding digital transformation roadmaps. Core offerings include AI-augmented cloud optimisation and modernisation, intelligent automation of business processes, customer insights, bespoke AI and copilot development on the Microsoft Azure platform, and seamless integration of AI services into existing environments. Underpinning this is a structured, secure and scalable enterprise data and AI strategy that is independent of source systems, positioning 4Sight at the forefront of Automated Intelligence and generative AI innovation in the business environment.



The IT Cluster delivers 4AI across the back-office IT stack, driving AI-enabled transformation of ERP, accounting, human resource management, payroll, CRM, business process management, data visualisation, reporting and dashboards, and secure, cost-effective cloud solutions on demand. By embedding AI and copilot agents into these core systems, 4Sight enables enterprises to execute with agility in the new digital economy – empowering people, transforming products and bringing customers closer through intelligent, connected experiences. These solutions unlock connected cloud services and AI-powered “work-from-anywhere” capabilities, giving customers location-independent, intelligent back-office operations that scale with their business.



The OT Cluster delivers 4AI to industrial customers through AI-enhanced simulation, intelligent automation and optimisation solutions across the operational technology value chain. The cluster empowers customers to undergo AI-led digital transformation by combining advanced AI and machine learning with IIoT, control systems, systems integration and MES platforms fully integrated with ERP. Offerings include real-time operational insights, AI-driven advanced process control, prescriptive and predictive maintenance, intelligent production scheduling, digital twin simulations, and integrated SHEQ and environmental solutions. Supported by a deep bench of engineering domain experts, the OT Cluster implements and sustains AI-led operational solutions that drive measurable productivity, reliability and efficiency gains for industrial enterprises.



The CP Cluster is 4Sight's 100% partner-focused ecosystem, dedicated to distributing and supporting 4AI and broader AI solutions on behalf of international software vendors such as Microsoft and Sage, together with a curated range of vertical and horizontal ISV AI applications. The cluster is 4Sight's Cloud Distributor, which leverages the Microsoft Indirect Cloud Solution Provider (CSP) programme, the ISV channel and a network of Channel Partners to scale AI adoption. This framework distributes 4Sight's integrated AI offerings and OEM partner solutions – including Sage and Microsoft's cloud, copilot and generative AI portfolios – across our footprint in the Middle East, Central Europe and Africa, empowering and expanding our partner community. A team of highly skilled resources is focused on growing and enabling these partners, helping them harness 4AI and AI-driven technologies to drive innovation and customer outcomes.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENT - CONTINUED

Segmental Service Line - February 2026	BE Cluster	IT Cluster	OT Cluster	CP Cluster	SS Cluster*	Total
Revenue						
External	175 312	269 820	258 851	448 988	10 486	1 163 457
Internal	2 176	99	16 423	-	(18 698)	-
Operating profit (loss)	19 104	43 754	33 173	34 398	(58 710)	71 719
Depreciation and Amortisation	(1 962)	(32)	(897)	(79)	(2 298)	(5 268)
Impairment of goodwill	-	-	(4 609)	-	-	(4 609)
Taxation	(5 158)	(11 814)	(10 201)	(9 288)	14 383	(22 078)
Profit (Loss)	13 946	31 940	22 972	25 111	(38 947)	55 022

Segmental Service Line - February 2025	BE Cluster	IT Cluster	OT Cluster	CP Cluster	SS Cluster*	Total
Revenue						
External	151 815	208 964	241 650	389 710	8 515	1 000 654
Internal	8 534	730	123	7	(9 394)	-
Operating profit (loss)	10 106	15 916	42 346	31 855	(51 046)	49 177
Depreciation and Amortisation	(2 073)	(8)	(818)	(75)	(1 841)	(4 815)
Taxation	(2 729)	(4 297)	(11 434)	(8 601)	12 356	(14 705)
Profit (Loss)	7 377	11 619	30 913	23 254	(33 309)	39 854

*SS Cluster – Shared Services Cluster - Shared Services Cluster does not represent an operating segment. The group centralise certain business functions into the SS Cluster to achieve cost savings, greater efficiency, and improved service delivery. The operating clusters are measured on operating profit and SS Cluster is responsible for all non-core activities. Minimal revenue is generated in the cluster and the revenue can't be assigned to any of the operating clusters. Assets / liabilities are not regularly reported to the CODM. Segment performance is assessed by management based on operating profit. Operating profit for segment reporting purposes represents revenue less directly attributable cost of sales and operating expenses incurred by each operating cluster. This measure excludes certain centralised costs incurred within the SS Cluster (including head office, finance, legal, human resources and other corporate support functions), which are not allocated to operating segments for the purposes of assessing segment performance. These costs are presented separately and included in total operating profit as reported in the consolidated statement of profit or loss and other comprehensive income. Accordingly, the segment operating profit presented reflects the performance of the operating clusters before the impact of central and shared service costs, and is reconciled to the Group's total operating profit reported under IFRS.

Geographical Clusters

The Group operates primarily in South Africa with immaterial operations in Namibia, therefore geographic segmental analysis is not required to be provided. The Group has however disclosed the revenue per geographic area as part of the revenue note to the financial statements.



27. GOING CONCERN

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

Forecast operating cash flows based on approved budgets, including key assumptions relating to revenue growth, profit margins and working capital movements; Scheduled debt repayment obligations; and The impact of any post-year-end transactions, including acquisitions and deferred consideration commitments.

The forecasts indicate that the Group will have sufficient liquidity to meet its obligations as they fall due. Sensitivity analyses were performed on key assumptions, including revenue and margin pressures, and no plausible downside scenario was identified that would result in a breach of covenants or liquidity shortfall.

Based on this assessment, the directors are satisfied that the Group has adequate resources to continue in operational existence for the foreseeable future and have therefore adopted the going concern basis in preparing the financial statements. There is currently no outstanding litigation that the directors believe has not been adequately accounted for that could affect the Group's ability to meet its obligations.

28. EVENTS AFTER THE REPORTING PERIOD

Dividend Declared

The Board has declared on 27 May 2026 a final ordinary gross cash dividend of 3.00000 cents per ordinary share payable from income in respect of the year ended 28 February 2026.

The Board has confirmed by resolution that the solvency and liquidity test as contemplated by the Companies Act, has been duly considered, applied, and satisfied. This is a dividend as defined in the Income Tax Act No. 58 of 1962 and is payable from income reserves.

The number of ordinary shares in issue at the date of this declaration is 550 360 161 (including 825 000 treasury shares held by the Group). The gross dividend is subject to local dividends tax of 20% for those shareholders to whom local dividends tax is applicable. The resultant net dividend amount for the final dividend is 2.40000 cents per share for those shareholders subject to local dividends tax, and 3.00000 cents per share for those shareholders not subject to local dividends tax. This was a non-adjusting event.

The dividend was paid on 22 June 2026.

29. LITIGATION AND CONTINGENT LIABILITIES

The Directors are not aware of any legal or arbitration proceedings, including proceedings that are pending or threatened that may have a material effect on the financial position of the Group and Company.

30. BUSINESS COMBINATION

On 1 March 2025 the Group, through its wholly-owned subsidiary 4Sight Systems (Pty) Ltd, obtained control of the entire issued share capital of X4 Solutions (Pty) Ltd and XFour Technology (Pty) Ltd (together, "the Companies") by acquiring 100% of their voting equity from XFour Holdings (Pty) Ltd in terms of a Sale of Shares Agreement.

The cash portion of the consideration was settled by 4Sight Systems (Pty) Ltd and the equity portion was settled through the issue of ordinary shares by 4Sight Holdings Limited. The Companies are engaged in the wholesale and retail of ICT products, software

licensing and renewals, training, consulting and the management of software solutions, and form part of the Group's IT Cluster. The goodwill of R24.9 million arising from the acquisition consists largely of the synergies and economies of scale expected from combining the operations of the Group and XFour. The table below summarises the consideration paid for XFour and the amounts of the assets acquired and liabilities assumed recognised at the acquisition date.

Reason for the acquisition

On 1 March 2025, the Group acquired 100% of the issued share

capital of X4 Solutions (Pty) Ltd and XFour Technology (Pty) Ltd ("XFour Group"). The acquisition supports the Group's strategic objectives of expanding its software, AI and human capital solutions offerings, increasing recurring revenue streams and leveraging operational synergies through access to the Group's client base, infrastructure and geographic footprint.

Post-acquisition contribution

From the acquisition date to 28 February 2026, the acquired entities contributed revenue of R46.0 million and profit after tax of R9.5 million to the Group's results.

Figures in Rand thousand	February 2026
Consideration	
Cash consideration	11 454
Equity instruments issued	10 603
Deferred consideration (acquisition-date fair value) *	25 448
Total consideration transferred	47 506
Identifiable assets acquired and liabilities assumed	
Property, plant and equipment	450
Intangible assets #	21 557
Trade and other receivables	6 621
Current tax receivable	67
Deferred tax asset	255
Cash and cash equivalents	(3 093)
Trade and other payables	(3 285)
Total identifiable net assets at fair value	22 572
Non-controlling interest (100% acquired)	-
Goodwill arising on acquisition *	24 934
Total consideration transferred	47 506

* Goodwill is measured as the consideration transferred plus the amount of any non-controlling interest (nil — 100% acquired), less the fair value of the identifiable net assets acquired. The net-asset line items agree to the "additions through business combinations" columns of the related notes (property, plant and equipment, intangible assets).

The intangible assets were valued using a discounted cash flow (DCF) model over a five-year period, taking into account rapid technological change and limited long-term predictability.

Contingent consideration

The purchase consideration includes a contingent consideration arrangement based on the net profit after tax ("NPAT") achieved by the acquired entities for the year ending 28 February 2026. At the acquisition date, management assessed that the performance targets would be achieved and accordingly recognised the

contingent consideration at fair value. Due to the short-term nature of the arrangement, the impact of discounting was considered immaterial. The final amount payable is dependent on the actual NPAT achieved by the acquired entities for the measurement period.

Receivables acquired

Trade and other receivables acquired

as part of the business combination had a fair value of R6.621 million, which represents the gross contractual amounts receivable. Based on the assessment performed at the acquisition date, the Group expected to collect all contractual cash flows and therefore the estimate of contractual cash flows not expected to be collected was nil.



4Sight Graduate Programme.

SECTION 37 | COMPANY FINANCIAL STATEMENTS AND NOTES

Company Statement of Financial Position

Figures in Rand thousand	Notes	Company	Company
		February 2026	Restated February 2025
ASSETS			
Non-Current Assets			
Investments in subsidiaries*	A2	359 682	359 590
Deferred taxation		359 483	359 483
		199	107
Current Assets			
Loans to group companies	A3	378 666	2 437
Trade and other receivables	A4	2 101	2 437
Current Tax receivable		376 490	-
Cash and cash equivalents		74	-
		1	-
Total Assets		738 348	362 027
EQUITY AND LIABILITIES			
Equity			
Share capital	A5	258 888	258 285
Retained earnings*		454 267	78 025
Total Equity		713 155	336 310
Liabilities			
Current Liabilities			
Trade and other payables		25 193	25 717
Loans from group companies	A3	1 621	1 262
Current tax payable		23 572	24 438
		-	17
Total Liabilities		25 193	25 717
Total Equity and Liabilities		738 348	362 027

Company Statement of Profit or Loss and Other Comprehensive Income

Figures in Rand thousand	Notes	Company	Company
		February 2026	Restated February 2025
Revenue			
Other net income*	A7	4 334	4 200
Operating expenses		376 154	70 466
		(4 339)	(3 772)
Profit before taxation		376 149	70 894
Taxation		92	(159)
Profit for the period		376 241	70 735

*The prior-year company figures include a reversal of a previously recognised impairment loss of R60.2 million on an investment, recognised in profit or loss in the separate financial statements in terms of IAS 36 Impairment of Assets. The reversal followed a change in the estimates used to determine the investment's recoverable amount and did not raise its carrying amount above what it would have been had no impairment been recognised in prior periods. As the investment is eliminated against the underlying net assets of the investee on consolidation, this adjustment relates to the Company only and has no impact on the consolidated results.

Company Statement of Changes in Equity

Figures in Rand thousand	Share Capital	Retained earnings	Total Equity
Balance reported at 29 February 2024	258 285	20 649	278 934
Profit for the period	-	70 735	70 735
Total comprehensive income for the period	-	70 735	70 735
Dividends paid	-	(13 358)	(13 358)
Restated balance reported at 28 February 2025	258 285	78 025	336 310
Profit for the period	-	376 241	376 241
Total comprehensive income for the period	-	376 241	376 241
Repurchase of shares	(10 000)	-	(10 000)
Issue of shares	10 603	-	10 603
Balance reported at 28 February 2026	258 888	454 267	713 155

Note A5

Company Statement of Cashflows

Figures in Rand thousand	Notes	Company	Company
		February 2026	Restated February 2025
Cash flows from operating activities			
Cash (utilised) generated from operations *	A6	9 599	9 022
Tax paid		(90)	(41)
Net cash (utilised) generated from operating activities		9 509	8 981
Cash flows from investing activities			
Dividends received		492	4 340
Net cash used in investing activities		492	4 340
Cash flows from financing activities			
Shares repurchased		(10 000)	-
Dividends paid		-	(13 358)
Cash flows generated from (used in) financing activities		(10 000)	(13 358)
Total cash movement for the period		1	(37)
Total cash at the beginning of the period		-	37
Total cash at end of the period		1	-

* During the current year, movements in intercompany loan balances have been reclassified and are now presented within the movements in working capital in the cash generated from operations note, rather than within financing/investing activities as previously reported. The comparative figures for the prior year have been restated accordingly to ensure consistency of presentation. The reclassification had no impact on the previously reported profit, total equity, or the net increase/(decrease) in cash and cash equivalents for either the current or prior year.

A1. ACCOUNTING POLICIES

Refer to the accounting policies as included in the Consolidated Financial Statements.

A2. INTERESTS IN SUBSIDIARIES

The following table lists the entities which are controlled directly by the Company, and the carrying amounts of the investments in the Company's Financial Statements.

Figures in Rand thousand				February 2026	February 2025
Name of company	Held by	Country incorporated	% Holding	Carrying amount	Carrying amount
Directly held investments					
4Sight International Ltd	4Sight Holdings Ltd	South Africa	100.00%	127	127
Foursight Namibia (Pty) Ltd	4Sight Holdings Ltd	Namibia	100.00%	7 189	-
4Sight Manor (Pty) Ltd	4Sight Holdings Ltd	South Africa	100.00%	1	-
Foursight Holdings (Pty) Ltd	4Sight Holdings Ltd	South Africa	70.00%	352 166	359 356
				359 483	359 483
Indirectly held investments					
4Sight Systems (Pty) Ltd	Foursight Holdings (Pty) Ltd	South Africa	100.00%	99 352	99 352
Dynamics Africa Services (Pty) Ltd	Foursight Holdings (Pty) Ltd	South Africa	100.00%	24 838	24 838
Foursight Namibia (Pty) Ltd *	Foursight Holdings (Pty) Ltd	Namibia	0.00%	-	7 189
Foursight ICT Namibia (Pty) Ltd *	Foursight Namibia (Pty) Ltd	Namibia	100.00%	-	-
XFour Technology (Pty) Ltd	4Sight Systems (Pty) Ltd	South Africa	100.00%	47 506	-
4Sight House (Pty) Ltd *	Foursight Holdings (Pty) Ltd	South Africa	0.00%	-	-
4Sight OT Automation (Pty) Ltd *	Foursight Holdings (Pty) Ltd	South Africa	100.00%	85 746	25 572
4Sight OT Optimisation (Pty) Ltd *	Foursight Holdings (Pty) Ltd	South Africa	100.00%	60 598	60 598
4Sight OT Simulation (Pty) Ltd *	Foursight Holdings (Pty) Ltd	South Africa	70.00%	42 484	42 484

* During the prior financial year the Group restructured and certain investments previously directly held under 4Sight Holdings Ltd were moved to indirectly held by Foursight Holdings (Pty) Ltd holdings. Investment holding alignment was initiated for the planned B-BBEE transaction. Refer to note 3 of the consolidated financial statements for information regarding the sensitivity of investments held and impairments indicators.

Subsidiaries pledged as security

At February 2026 and up to the date of the report none of the subsidiaries have been pledged as security.

Restrictions relating to subsidiaries

There are no significant restrictions to the Group in respect of the ability to access assets and liabilities of the subsidiaries.

Impairment of investments

During the period no impairment indicators were identified. Refer to the consolidated financial statement note 3 for details around impairment testing of the various investments.

A3. LOANS TO AND FROM GROUP COMPANIES

Figures in Rand thousand	Company February 2026	Company February 2025
Loan to 4Sight International Ltd	2 101	2 437
Loan from Foursight Holdings (Pty) Ltd	(23 572)	(24 438)
	(21 471)	(22 001)
Loans to group companies	2 101	2 437
Loans from group companies	(23 572)	(24 438)

These loans are unsecured, interest free and repayable on demand.

The Company utilises the general approach in determining whether a credit loss allowance is required for loans receivable from group companies.

No expected credit losses are recognised on loans receivable from group companies as there is no historic default or increased credit risk related to these amounts. While there is credit risk associated with these loans, the expected credit loss is considered immaterial due to the strong credit standing and historical performance of the group companies.

A4. TRADE AND OTHER RECEIVABLES

Figures in Rand thousand	Company February 2026	Company February 2025
Financial instruments at amortised cost:		
Dividend receivable	376 490	-
Total	376 490	-

The dividend receivable of R376.5 million relates to dividends declared by Foursight Holdings (Pty) Ltd and 4Sight Africa (Pty) Ltd, and is classified as a financial asset at amortised cost. The dividends were validly declared and authorised. The balance was assessed for expected credit losses (ECL) in terms of IFRS 9 and no impairment was identified.

A5. SHARE CAPITAL

In accordance with the Companies Act the Company's shares are under the control of the Board. In terms of the Company's MOI, the company has an authorised share capital of 1 500 000 000 ordinary shares, and its ordinary shares have no par value.

Figures in Rand thousand	Company February 2026	Company February 2025
Reconciliation of value of shares issued:		
Balance at the beginning of the period	258 285	258 285
Issue of shares	10 603	-
Repurchase of shares	(10 000)	-
Total issued capital	258 888	258 285
Reconciliation of number of shares issued:		
Balance at the beginning of the period	534 334 631	534 334 631
Issue of shares	15 947 135	-
Repurchase of shares issued	(18 181 819)	-
Total listed ordinary shares issued by the Company	532 099 947	534 334 631

A6. CASH GENERATED FROM OPERATIONS

Figures in Rand thousand	Company February 2026	Company Restated February 2025
Profit before taxation	376 149	70 894
Adjustments for:		
Foreign exchange loan movements	336	-
Reversal of impairment on investments	-	(66 227)
Dividend income	(376 490)	(4 340)
Other non-cash movements	-	83
Changes in working capital:		
Trade and other payables	359	(90)
Trade and other receivables	(491)	-
Proceeds to and from group loans*	9 736	8 702
Total	9 599	9 022

* During the current year, movements in intercompany loan balances have been reclassified and are now presented within the movements in working capital in the cash generated from operations note, rather than within financing/investing activities as previously reported. The comparative figures for the prior year have been restated accordingly to ensure consistency of presentation. The reclassification had no impact on the previously reported profit, total equity, or the net increase/(decrease) in cash and cash equivalents for either the current or prior year.

A7. OTHER NET INCOME (EXPENSE)

Figures in Rand thousand	Company	Company
	February 2026	Restated February 2025
Foreign exchange losses	(336)	(101)
Dividend income	376 490	4 340
Reversal of investment impairment	-	66 227
Total other net income	376 154	70 466

A8. RELATED PARTIES

Figures in Rand thousand	Company	Company
	February 2026	February 2025
Revenue	4 334	4 200
Loans to Group entities:		
4Sight International Ltd	2 101	2 437
Loan from group entities:		
Foursight Holdings (Pty) Ltd	23 572	24 438



4Sight Staff on May the 4orce Day 2026.



4Sight Graduate Programme.



JSE head office celebrating 4Sight moving to the JSE Main Board - January 2025.



4Sight Staff on May the 4orce Day 2026.

SECTION 38 | ANALYSIS OF ORDINARY SHAREHOLDERS

PREPARED BASED ON THE SHARE REGISTER DATED 27 FEBRUARY 2026

SHAREHOLDERS OF MORE THAN 5% TOTAL ISSUED SHARE CAPITAL

Shareholder	Number of shares	% of issued capital
Marie-Louise Zitzke	91 304 629	17.19%
Siman Holdings (Pty) Ltd	90 996 824	17.13%
Silver Knight Trustees (Pty) Ltd	61 911 348	11.65%
Tertius Emil Zitzke	43 266 994	8.14%
Total	287 479 795	54.11%

PUBLIC AND NON-PUBLIC SHAREHOLDERS

Shareholder type	Number of shareholders	Numbers of shares	% of issued capital
Public	45 164	368 059 121	69.28%
Non Public	8	163 215 826	30.72%
- Directors and associates of directors	7	160 907 890	30.29%
- Director of major subsidiary	1	2 307 936	0.43%
Total	45 172	531 274 947	100.00%

CATEGORIES OF SHAREHOLDERS

Shareholder type	Number of shareholders	Numbers of shares	% of issued capital
Individuals	45 018	278 236 041	52.37%
Companies	88	202 388 887	38.09%
Trusts	56	48 815 400	9.19%
Close Corporations	10	1 834 619	0.35%
Total	45 172	531 274 947	100.00%

REGISTERED SHAREHOLDER SPREAD

Shareholder type	Number of shareholders	Numbers of shares	% of issued capital
1 - 1 000	41 735	3 205 416	0.61%
1 000 - 10 000	2 423	7 559 053	1.42%
10 000 - 100 000	752	25 938 248	4.88%
100 000 - 1 000 000	212	58 452 380	11.00%
> 1 000 000	50	436 119 850	82.09%
Total	45 172	531 274 947	100.00%



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 Code: 4SI

ISIN Code: ZAE000324059 ("4Sight" or "the Company")

Notice is hereby given that the AGM of the Company will be held at 4Sight House, 28 Roos Street, Fourways, Gauteng, 2191, or alternatively by electronic communication (as permitted by the Companies Act and the Company's MOI, on **Friday, 21 August 2026 at 10:00**, to consider and, if deemed fit, to pass (with or without modification) the ordinary and special resolutions set out below.



4Sight Graduate Programme.

Approvals required for resolutions

Special Resolutions 1 and 2 require approval of at least 75% of the votes exercised. All Ordinary Resolutions including the remuneration resolutions require approval of more than 50% of the votes exercised. Following the coming into operation of sections 30A and 30B of the Companies Act on 22 May 2026, the approval of the Company's remuneration policy and remuneration report are binding ordinary resolutions and are no longer non-binding advisory votes.

Equity securities held in treasury or by a share trust/scheme of the Company will not be taken into account for voting in terms of the JSE Listings Requirements.

SPECIAL RESOLUTION 1

Approval of non-executive directors' remuneration

"RESOLVED THAT for the period commencing 1 September 2026 until this resolution is specifically replaced, the fees payable to non-executive directors for their services as directors be approved as set out in the tables below."

1. Retainer Fee

Non-executive directors receive a quarterly retainer fee as a director of 4Sight as follows:

Board Member	Annual Retainer (Rand, excluding VAT)	Quarterly Fee (Rand, excluding VAT)
Chairperson of the Board	177 591	44 398
Non-executive director	88 791	22 207

2. Meeting Fee

Non-executive directors receive a meeting fee for attending Board and Board Committee meetings:

Board meeting attendance	Fee per meeting (Rand, excluding VAT)	Meetings per annum
Chairperson of the Board	88 791	4
Non-executive director	44 398	4
Committee meeting attendance	Fee per meeting (Rand, excluding VAT)	Meetings per annum
Chairperson of the Audit and Risk Committee	44 956	4
Audit and Risk Committee member	25 976	4
Chairperson of the Social and Ethics Committee	31 086	3
Social and Ethics Committee member	19 980	3
Chairperson of the Remuneration and Nominations Committee	33 301	3
Remuneration and Nominations Committee member	19 980	3

Directors who are not standing members of a Board Committee but who elect to attend those Committee meetings do not receive an additional attendance fee.

3. Fee for additional meetings and additional work

The Board or a Board Committee may need to meet more often than set out above, or undertake specific additional work. Non-executive directors receive a fee of R2 528 per hour (excluding VAT) for such additional meetings and specific additional work. Payment for specific additional work will be sanctioned only if it is pre-approved by a disinterested quorum of directors or a committee of the Board constituted for that purpose, which may be either in addition to or in substitution for any other remuneration payable in terms of the MOI.

Payment of Non-Executive Directors' Remuneration

Fee	When payable
Retainer fee	Quarterly in arrears
Meeting fee	Only if the meeting is attended
Fee for additional meetings and additional work	On invoice, following a request by the Group CEO and approval by the Chairperson

All directors' fees are subject to the applicable taxes payable for South African residents and non-South African residents respectively.

Additional information in respect of special resolution 1

The Company's MOI provides that the remuneration of directors is determined by the Board, and that a director required to perform extra services, serve on committees or devote additional attention to the Company's business may receive such additional remuneration as a

disinterested quorum of directors (or a committee constituted for that purpose) determines, in addition to or in substitution for any other remuneration payable. "Directors' fees" means the annual fees (retainer and meeting fees) paid for serving on the Board. JSE-listed companies must disclose each director's remuneration for the current and preceding financial

year, whether received as a director or in any other capacity.

Section 66(8) and (9) of the Companies Act permits remuneration to directors for their services only in accordance with a special resolution approved within the previous two years. The proposed fees reflect an average increase of approximately 6% on the fees approved for the prior period.

SPECIAL RESOLUTION 2

General authority for the provision of loans and/or direct or indirect financial assistance to related and inter-related companies

“RESOLVED THAT to the extent required by the Companies Act, the board may, subject to compliance with the requirements of the Company’s MOI, the Companies Act and the JSE Listings Requirements, authorise the Company to provide direct or indirect financial assistance as contemplated in section 45 of the Companies Act, by way of loans, guarantees, the provision of security or otherwise, to a director or prescribed officer of the Company or of a related or inter-related company (as defined in the Companies Act), and/or any other company or corporation that is or becomes related or inter-related (as defined in the Companies Act) to the Company, or to a member of a related or inter-related corporation (as defined in the Companies Act), or to a person related to any such company, corporation, director, prescribed officer or member, for any purpose or in connection with any matter, such authority to endure for a period of two years from the date of the passing of this special resolution.”

Additional information in respect of special resolution 2

The reason for, and effect of, Special Resolution 2 is to grant the Board the authority to provide direct or indirect financial assistance, as contemplated in section 45 of the Companies Act, to the persons referred to in the resolution, for a period of two years from the date of its passing.

ORDINARY RESOLUTION 1

Adoption of the AFS

“RESOLVED THAT the audited AFS of the Company for the year ended 28 February 2026, including the Directors’ Report, the Independent Auditor’s Report and the Audit and Risk Committee Report, be received and adopted.”

Additional information in respect of ordinary resolution 1

In terms of section 30(3)(d) of the Companies Act, the AFS must be presented to shareholders at the AGM. The complete audited AFS for the year ended 28 February 2026, including the Directors’ Report, the Independent Auditor’s Report and the Audit and Risk Committee Report, are published on the Company’s website at 4sight.cloud.

ORDINARY RESOLUTION 2

Re-appointment of the independent external auditor

“RESOLVED THAT Nexia SAB&T, with Sunette Prinsloo as the designated audit partner, be re-appointed as independent external auditor of the Company for the financial year ending 28 February 2027.”

Additional information in respect of ordinary resolution 2

In terms of section 90(1) of the Companies Act, a public company must at each AGM appoint an independent external auditor to hold office until the conclusion of the next AGM. The Audit and Risk Committee assessed the independence of Nexia SAB&T (as prescribed by IRBA) and the suitability of the audit firm and the designated audit partner in terms of paragraph 5.7(h)(iii) of the JSE Listings Requirements, and is satisfied that the firm is independent.

ORDINARY RESOLUTION 3

Re-election of directors retiring by rotation

Ordinary Resolution 3.1

“RESOLVED THAT Mr Kamil Patel, who retires by rotation in terms of clause 39.3 of the MOI and, being eligible, offers himself for re-election, be and is hereby re-elected as a director of the Company.”

Ordinary Resolution 3.2

“RESOLVED THAT Mr Christopher Crowe, who retires by rotation in terms of clause 39.3 of the MOI and, being eligible, offers himself for re-election, be and is hereby re-elected as a director of the Company.”

Ordinary Resolution 3.3

“RESOLVED THAT Mr Douglas Ramaphosa, who retires by rotation in terms of clause 39.3 of the MOI and, being eligible, offers himself for re-election, be and is hereby re-elected as a director of the Company.”

Additional information in respect of ordinary resolution 3

The MOI records that at each AGM one-third of the non-executive directors (or, if their number is not a multiple of three, the number nearest to one-third, but not less than one-third) must retire from office; those to retire are the directors longest in office since their last election, and as between directors elected on the same day, by lot unless they agree otherwise. The Board, through the Remuneration and Nominations Committee, recommends their re-election, having regard to their past performance and contribution; their curriculum vitae appear on page 62 of the Integrated Report.

ORDINARY RESOLUTION 4

Election of directors appointed since the last AGM

Ordinary Resolution 4.1

“RESOLVED THAT Dr Adrian Saville, appointed as a director with effect from 2 March 2026 and, being eligible, offering himself for election, be and is hereby elected as a director of the Company.”

Ordinary Resolution 4.2

“RESOLVED THAT Ms Tshepo Shabangu, appointed as a director with effect from 2 March 2026 and, being eligible, offering herself for election, be and is hereby elected as a director of the Company.”

Additional information in respect of ordinary resolution 4

Dr Saville and Ms Shabangu were appointed as directors with effect from 2 March 2026 and, in terms of the MOI, retire at the first AGM following their appointment. Being eligible, they offer themselves for election. The Board recommends their election; their curricula vitae appear on page 62 of the Integrated Report.

ORDINARY RESOLUTION 5

Election of the members of the Audit and Risk Committee

Ordinary Resolution 5.1

“RESOLVED THAT Mr Andrew Murgatroyd be and is hereby re-elected as a member and Chairperson of the Audit and Risk Committee, until the conclusion of the next AGM.”

Ordinary Resolution 5.2

“RESOLVED THAT Mr Kamil Patel be and is hereby re-elected as a member of the Audit and Risk Committee, until the conclusion of the next AGM (subject to Ordinary Resolution 3.1).”

Ordinary Resolution 5.2

“RESOLVED THAT Dr Adrian Saville be and is hereby elected as a member of the Audit and Risk Committee, until the conclusion of the next AGM (subject to Ordinary Resolution 4.1).”

Additional information in respect of ordinary resolution 5

Section 94(2) of the Companies Act, King IV and the JSE Listings Requirements require the shareholders of a public company to elect the members of the audit committee at each AGM. The Board satisfied itself that the directors offering themselves are independent non-executive directors as contemplated in King IV and the JSE Listings Requirements; are suitably qualified and experienced; collectively possess skills and experience appropriate to the Company’s size, industry and circumstances; have an understanding of IFRS and other applicable financial and sustainability reporting standards and keep up to date with key developments. Their curricula vitae appear on page 62 of the Integrated Report, and the activities of the Committee are set out in the Audit and Risk Committee Report.

ORDINARY RESOLUTION 6

Election of the members of the Social and Ethics Committee

Ordinary Resolution 6.1

“RESOLVED THAT Ms Marichen Mortimer be and is hereby re-elected as a member and Chairperson of the Social and Ethics Committee, until the conclusion of the next AGM.”

Ordinary Resolution 6.2

“RESOLVED THAT Mr Douglas Ramaphosa be and is hereby elected as a member of the Social and Ethics Committee, until the conclusion of the next AGM.”

Ordinary Resolution 6.3

“RESOLVED THAT Mr Tertius Zitzke be and is hereby re-elected as a member of the Social and Ethics Committee, until the conclusion of the next AGM.”

Additional information in respect of ordinary resolution 6

Following the coming into operation of the Companies Amendment Act, 2024, the members of the social and ethics committee of a public company must be elected annually by the shareholders. The Board satisfied itself that the directors offering themselves for election are suitably qualified, experienced and eligible; collectively possess appropriate skills and experience; and that the majority are directors who are not involved in the day-to-day management of the Company and have not been so involved within the previous three financial years. Their curricula vitae appear on page 62 of the Integrated Report, and the activities of the Committee are set out in the Social and Ethics Committee Report.

ORDINARY RESOLUTION 7

Approval of the Company’s remuneration policy (binding, section 30A of the Companies Act)

“RESOLVED THAT in accordance with section 30A of the Companies Act, the Company’s remuneration policy, as set out on page 85 of the Integrated Report, be and is hereby approved.”

Additional information in respect of ordinary resolution 7

Under section 30A of the Companies Act (effective 22 May 2026), a public company must obtain shareholder approval of its remuneration policy by ordinary resolution; once approved it is effective for three years (and must be re-approved earlier if any material amendment is made). This is a binding vote and replaces the former non-binding advisory vote.

ORDINARY RESOLUTION 8

Approval of the Company's remuneration report (binding, section 30B of the Companies Act)

"RESOLVED THAT in accordance with section 30B of the Companies Act, the Company's remuneration report, including the implementation report contained therein, as set out on page 84 Integrated Report, be and is hereby approved."

Additional information in respect of ordinary resolution 8

Under section 30B of the Companies Act (effective 22 May 2026), the remuneration report (including the implementation report and the prescribed pay-gap disclosures) must be approved annually by ordinary resolution. If the report is not approved, the Remuneration and Nominations Committee must, at the next AGM, explain how shareholders' concerns have been addressed, and the non-executive members of the Remuneration and Nominations Committee (who have served for 12 months or more) must stand for re-election. On a second consecutive non-approval, those members must stand down from the committee for a period of two years.

ORDINARY RESOLUTION 9

Authority to implement the resolutions

"RESOLVED THAT any director of the Company and, where applicable, the Group Company Secretary, be authorised to do all such things and sign all such documents as may be necessary to implement the resolutions set out in this Notice."

Additional information in respect of ordinary resolution 9

The reason for, and effect of, Ordinary Resolution 9 is to authorise any director and, where applicable, the Group Company Secretary,

to take all steps necessary to implement the resolutions passed at the AGM.

Note to general authority to issue shares for cash (General Segment)

4Sight is listed on the General Segment of the Main Board. In terms of paragraph 2.63(b) of the JSE Listings Requirements, 4Sight is afforded an automatic annual rolling general authority to issue shares for cash, without shareholders' approval, of up to 10% of its issued share capital. Shareholders are advised that no shares have been issued under this rolling general authority during the previous 12 months.

VOTING AND PROXIES

Ordinary shareholders are entitled to attend, speak and vote at the AGM, and may appoint a proxy (who need not be a shareholder of the Company) to attend, speak and vote in their stead.

Certificated shareholders and own-name dematerialised shareholders who are unable to attend but wish to be represented must complete the attached Form of Proxy in accordance with its instructions and lodge it with, or post it to, the Transfer Secretaries, JSE Investor Services (Pty) Ltd, so as to be received by no later than 10:00 on

Wednesday, 19 August 2026. A Form of Proxy not lodged by that time may nevertheless be handed to the Chairperson of the AGM at any time before voting on the relevant resolution commences.

Dematerialised shareholders who do not hold their shares in their own name must furnish their CSDP or broker with their voting instructions in terms of the custody agreement between them. If the CSDP or broker does not obtain instructions, it will act in accordance with the mandate furnished to it or, if the mandate is silent, complete the relevant Form of Proxy. Such shareholders who wish to attend, or to send a proxy, must advise their CSDP or broker accordingly and request the necessary letter of representation; failing such advice, the CSDP or broker will assume that the shareholder does not wish to attend or be represented.

The completion of a Form of Proxy does not preclude a shareholder from attending and voting in person at the AGM, to the exclusion of any proxy appointed. Shareholders and proxies must present satisfactory identification before being permitted to attend or participate.

SALIENT DATES AND TIMES

Key event	Date
Record date to receive the notice of AGM	Friday, 19 June 2026
Notice of AGM distributed to shareholders	Tuesday, 30 June 2026
Last day to trade to be eligible to attend and vote at the AGM	Tuesday, 11 August 2026
Voting record date	Friday, 14 August 2026
Forms of proxy requested to be lodged by 10:00	Wednesday, 19 August 2026
AGM at 10:00	Friday, 21 August 2026
Results of the AGM released on SENS	Friday, 21 August 2026

ELECTRONIC PARTICIPATION AT THE AGM

Shareholders or their proxies may participate in the AGM by way of electronic communication. Shareholders wishing to do so must contact the Group Company Secretary by email at ian.cronje@4sight.cloud by no later than 10:00 on Wednesday, 19 August 2026 to obtain the details of the electronic facility to be made available. Such shareholders will be required to provide reasonably satisfactory identification and will be liable for their own network and telephone charges to participate. Please note that voting will not be possible via the electronic facility. Shareholders wishing to vote must be represented at the meeting in person, by proxy, or by letter of representation. The notes summarising the relevant provisions of section 58 of the Companies Act are set out in the Form of Proxy.

Shareholders who wish to attend the AGM by electronic communication must access the meeting using the link below and adhere to the instructions provided:

[4Sight AGM Link](#)

How:

- Type the link into your browser
- Click "join on web instead"
- Click "join now"
- Mute microphone when not speaking

By order of the Board



Ian Cronje

Group Company Secretary
30 June 2026

SECTION 39 | FORM OF PROXY



Listed on the General Segment of the Main Board (Incorporated in the Republic of South Africa)

Registration number: 2022/852017/06

JSE Code: 4SI

ISIN Code: ZAE000324059 ("4Sight" or "the Company")

For use by certificated shareholders and own-name dematerialised shareholders at the AGM to be held on Friday, 21 August 2026 at 10:00, and at any adjournment or postponement. Dematerialised shareholders who are not own-name registered must not use this form; they should instruct their CSDP or broker.



I/We (Full name in block letters) _____

of (address in block letters) _____

being the holder(s) of _____ ordinary shares in the Company, hereby appoint:

1. _____ or failing them;

2. _____ or failing them

3. the Chairperson of the AGM,

as my/our proxy to attend, speak and vote on my/our behalf at the AGM, and to vote on the resolutions below in accordance with the following instructions (insert an "X", or the number of votes, in the appropriate box):

To be completed only by certificated and own-name dematerialised shareholders. Insert an "X", or the number of voting rights held, in the appropriate box.

Insert an 'X' or number of ordinary shares

No.		For	Against	Abstain
Special Resolutions				
1	Approval of non-executive directors' remuneration for the period from 1 September 2026			
2	General authority to provide financial assistance to related and inter-related companies			
Ordinary Resolutions				
1	Adoption of the AFS for the year ended 28 February 2026			
2	Re-appointment of Nexia SAB&T as independent external auditor for the financial year ending 28 February 2027			
3	Re-election of directors, who retire by rotation			
3.1	Re-election of Mr Kamil Patel, who retires by rotation			
3.2	Re-election of Mr Christopher Crowe, who retires by rotation			
3.3	Re-election of Mr Douglas Ramaphosa, who retires by rotation			
4	Election of directors appointed since the last AGM:			
4.1	Dr Adrian Saville (independent non-executive director)			
4.2	Ms Tshepo Shabangu (independent non-executive director)			
5	Election of the members of the Audit and Risk Committee:			
5.1	Mr Andrew Murgatroyd (member and Chairperson)			
5.2	Mr Kamil Patel (member) — subject to Ordinary Resolution 3.1			
5.3	Dr Adrian Saville (member) — subject to Ordinary Resolution 4.1			
6	Election of the members of the Social and Ethics Committee:			
6.1	Ms Marichen Mortimer (member and Chairperson)			
6.2	Mr Douglas Ramaphosa (member) — subject to Ordinary Resolution 3.3			
6.3	Mr Tertius Zitzke (member)			
7	Approval of the Company's remuneration policy (section 30A of the Companies Act)			
8	Approval of the Company's remuneration report, including the implementation report (section 30B of the Companies Act)			
9	Authority to implement the resolutions			

Where no instruction is given, the proxy may vote or abstain as he/she sees fit (and, where the proxy is the Chairperson, the Chairperson will vote in favour).

Signed at _____ on _____ 2026

Signature

Assisted by me (where applicable) _____



Valentines Day at 4Sight @ Fourways.

NOTES TO FORM OF PROXY

Instructions on signing and lodging the AGM proxy form

1. The following categories of ordinary shareholders are entitled to complete a form of proxy:
 - a. certificated ordinary shareholders whose names appear on the Company's register;
 - b. own-name electronic (dematerialised) ordinary shareholders whose names appear on the sub-register of a CSDP;
 - c. CSDPs with nominee accounts; and
 - d. brokers with nominee accounts.
2. Certificated ordinary shareholders wishing to attend the AGM must ensure beforehand with JSE Investor Services (Pty) Ltd (the "Transfer Secretaries") of the Company that their shares are registered in their name.
3. Beneficial ordinary shareholders whose shares are not registered in their own name, but in the name of another (for example, a nominee), may not complete a Form of Proxy unless a Form of Proxy is issued to them by the registered ordinary shareholder, and they should contact the registered ordinary shareholder for assistance in issuing instructions on voting their shares, or in obtaining a proxy to attend, speak and, on a poll, vote at the AGM.
4. All beneficial owners who have dematerialised their shares through a CSDP or broker, other than those in their own name, must provide the CSDP or broker with their voting instructions. Alternatively, should such an ordinary shareholder wish to attend the meeting in person, in terms of the agreement with the CSDP or broker, such ordinary shareholder may request the CSDP or broker to provide him/her with a letter of representation.
5. An ordinary shareholder may insert the name of a proxy, or the names of two alternative proxies, of the ordinary shareholder's choice in the space(s) provided, with or without deleting "the Chairperson of the AGM", but the ordinary shareholder must initial any such deletion. The person whose name stands 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.
6. Please insert an "X", or the number of votes, in the relevant spaces according to how you wish your votes to be cast. However, if you wish to cast your votes in respect of a lesser number of ordinary shares than you own in the Company, insert the number of ordinary shares in respect of which you desire to vote. Failure to comply with the above will be deemed to authorise the proxy to vote, or to abstain from voting at the AGM as he/she deems fit, in respect of all the ordinary shareholder's votes exercisable. Where the proxy is the Chairperson, failure to comply will be deemed to authorise the Chairperson to vote in favour of the resolution. An ordinary shareholder or the proxy is not obliged to use all the votes exercisable by the ordinary shareholder or by the proxy, but the total of the votes cast and in respect of which abstention is recorded may not exceed the total of the votes exercisable by the ordinary shareholder or by the proxy.

7. Forms of Proxy should be lodged with, or posted to, the Transfer Secretaries, to reach them by no later than 10:00 on Wednesday, 19 August 2026. Nevertheless, completed Forms of Proxy may be lodged with the Chairperson of the AGM before the AGM, to reach the Chairperson by no later than immediately prior to the commencement of voting on the resolutions to be tabled at the AGM.
 - a. Physical address: One Exchange Square, 2 Gwen Lane, Sandown, 2196.
 - b. Postal address: PO Box 4844, Johannesburg, 2000.
 - c. Fax: +27 (86) 674 2450; and/or
 - d. Email: meetingservices@jseinvestorservices.co.za
8. The completion and lodging of this Form of Proxy will not preclude the relevant ordinary shareholder from attending the AGM and speaking and voting in person to the exclusion of any proxy appointed, should such shareholder wish to do so. In addition, a shareholder may revoke the proxy appointment by cancelling it in writing, or making a later inconsistent appointment of a proxy, and delivering a copy of the revocation instrument to the proxy and to the Company.
9. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholder as of the later of the date stated in the revocation instrument, if any, or the date upon which the revocation instrument is delivered to the proxy and the Company as required in section 58(4)(c)(ii) of the Companies Act.
10. Should the instrument appointing a proxy or proxies have been delivered to the Transfer Secretaries, then, as long as that appointment remains in effect, any notice that is required by the Companies Act or the MOI to be delivered by the Company to the shareholder must be delivered to the shareholder, or to 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.
11. 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 MOI or the instrument appointing the proxy provides otherwise.
12. 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: such invitation must be sent to every shareholder entitled to receive notice of the meeting at which the proxy is intended to be exercised; the Company must not require that the proxy appointment be made irrevocable; and the proxy appointment remains valid only until the end of the relevant meeting at which it was intended to be used, unless revoked as contemplated in section 58(5) of the Companies Act.
13. 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.
14. Any alteration or correction made to this Form of Proxy must be initialled by the signatory/ies.
15. 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.
16. A company holding shares in the Company that wishes to attend and participate at the AGM should ensure that a resolution authorising a representative to act is passed by its directors. Resolutions authorising representatives in terms of section 57(5) of the Companies Act must be lodged with the Transfer Secretaries before the AGM.
17. 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/she were solely entitled thereto; but if more than one of such joint holders is present or represented at the AGM, that one of the said persons whose name appears first in the register, or his/her proxy, as the case may be, shall alone be entitled to vote in respect thereof.
18. The Chairperson of the AGM may reject or accept a Form of Proxy which is completed and/or received other than in accordance with these notes, if he/she is satisfied as to the manner in which the ordinary shareholder wishes to vote.
19. This Form of Proxy may be used at any adjournment or postponement of the AGM, including any postponement due to a lack of quorum, unless withdrawn by the shareholder.
20. The foregoing notes include a summary of the relevant provisions of section 58 of the Companies Act, as required in terms of that section.

SECTION 40 | DEFINITIONS AND GLOSSARY

BASIS OF INTERPRETATION

In this IR, unless the context indicates otherwise, words importing one gender include the other genders; a natural person includes a juristic person and vice versa; the singular includes the plural and vice versa; and a reference to any statute, regulation or framework is to that instrument as amended, consolidated or re-enacted from time to time. Terms defined in the first column have the meaning set opposite them. Defined terms used in the audited AFS carry the meaning given to them there.

ENTITY AND CORPORATE-REFERENCE DEFINITIONS

Term	Definition
4Sight / the Company	4Sight Holdings Ltd (registration number 2022/852017/06), a company incorporated in the Republic of South Africa and listed on the Main Board of the JSE.
the Group	4Sight Holdings Ltd, its subsidiaries and associates.
the Board	The Board of Directors of 4Sight Holdings Ltd.
EXCO	The Executive Committee of the Group, to which the Board delegates the execution of strategy.
the clusters	The Group's operating clusters — Business Environment (BE), Information Technologies (IT), Operational Technologies (OT), Channel Partner (CP) and Shared Services (SS).
Nexia SAB&T	Nexia SAB&T, the Group's reporting accountants and external auditor.
Java Capital	Java Capital Trustees and Sponsors (Pty) Ltd, the Group's JSE Sponsor.
the year / FY2026 / year under review	The financial year of 4Sight, being 1 March 2025 to 28 February 2026.

ABBREVIATIONS AND ACRONYMS

Abbr.	Definition	Abbr.	Definition
4AI	4Sight Automated Intelligence	IR / <IR>	Integrated Report / Integrated Reporting
ACM	Adoption and Change Management	IRBA	Independent Regulatory Board for Auditors
AFS	Annual Financial Statements	ISIN	International Securities Identification Number
AGM	Annual General Meeting	ISO/IEC 27001:2022	International standard for Information Security Management Systems (ISMS)
AI	Artificial Intelligence	ISO 9001:2015	Quality Management System (QMS)
B-BBEE	Broad-Based Black Economic Empowerment	ISV	Independent Software Vendor
BE	Business Environment	IT	Information Technologies
BI	Business Intelligence	JSE	JSE Limited / Johannesburg Stock Exchange
CEO	Chief Executive Officer	JSE Listings Requirements	The JSE Listings Requirements
CFO	Chief Financial Officer	King IV™	King IV Report on Corporate Governance™ for South Africa, 2016
CGU	Cash-generating unit	KPI	Key Performance Indicator
Companies Act	Companies Act, 71 of 2008, as amended	MOI	Memorandum of Incorporation
CP	Channel Partner	NAV	Net asset value
CRM	Customer Relationship Management	NIST	(US) National Institute of Standards and Technology cybersecurity framework
CSDP	Central Securities Depository Participant	OEM	Original Equipment Manufacturer
CSI	Corporate social investment	OT	Operational Technologies
CSP	Cloud Solution Provider	POPIA	Protection of Personal Information Act, 4 of 2013
EBITDA	Earnings before interest, tax, depreciation and amortisation	ROI	Return on investment

EPS	Earnings per share	SaaS	Software as a Service
ERP	Enterprise Resource Planning	SAICA	South African Institute of Chartered Accountants
ESG	Environmental, social and governance	SDG	(United Nations) Sustainable Development Goal
H&S	Health and safety	SDL	Skills Development Levy
HEPS	Headline earnings per share	SENS	Stock Exchange News Service
HR	Human resources	SHEQ	Safety, health, environment and quality
IAS / IASB	International Accounting Standard(s) / International Accounting Standards Board	SS	Shared Services
ICT	Information and communications technology	STI / LTI	Short-term incentive / Long-term incentive
IFRS	IFRS® Accounting Standards as issued by the IASB	TGP	Total guaranteed package
INED	Independent Non-Executive Director	VAT	Value-Added Tax
IP	Intellectual property	ZAR / R	South African Rand, the Group's reporting currency

TECHNOLOGY AND OPERATIONAL DEFINITIONS

4Sight proprietary lexicon — Intellectual capital

Term	Definition
4AI	4Sight's proprietary applied-intelligence capability — AI embedded into customer and internal workflows to act on insight and execute decisions.
4flow	4Sight's mobile, cloud-based workflow and field-operations platform.
Agentic AI	Autonomous AI that plans, decides and acts towards a goal with limited human intervention.
AGI	Artificial general intelligence.
Customer 360	A unified, AI-powered single view of the customer across the Group's systems.
Customer Zero	4Sight's practice of adopting a solution internally before deploying it to customers.
Digital Twin	A virtual replica of a physical asset, process or system used for simulation and optimisation.
Modern Digital Enterprise (MDE)	4Sight's model for digital-first workplace and operating-model transformation.
No Sight to Frontier	4Sight's business-intelligence maturity progression model.
7 Stages of AI	4Sight's AI-maturity model, from "Experiment" to "Fully Integrated".
40/20/40 Principle	4Sight's resource-allocation model across data, build and adoption.

SECTION 41 | CORPORATE INFORMATION

Registered name	4Sight Holdings Ltd ("4Sight" / "the Company")
Country of Incorporation and Domicile	Incorporated in the Republic of South Africa
Nature of Business and Principal Activities	4Sight is a Frontier technology group, listed on the Main Board of the JSE and focused on the future of business with AI embedded. The Group empowers customers to become Frontier organisations, delivered through its operating clusters as described in the Cluster Overview (Section 10).
Executive Directors	<ul style="list-style-type: none"> Tertius Zitzke (Group Chief Executive Officer) Eric van der Merwe (Group Chief Financial Officer)
Independent Non-Executive Directors	<ul style="list-style-type: none"> Kamil Patel (Chairperson) Andrew Murgatroyd (Audit and Risk Committee Chairperson) Christopher Crowe (Remuneration and Nominations Committee Chairperson) Marichen Mortimer (Social and Ethics Committee Chairperson) Douglas Ramaphosa Dr Adrian Saville Tshepo Shabangu
Registered Office and Business Address	4Sight House, 28 Roos Street, Fourways, Gauteng, South Africa, 2191
Postal Address	4Sight House, 28 Roos Street, Fourways, Gauteng, South Africa, 2191
Telephone	+27 12 640 2600
Registration	2022/852017/06
JSE code	4SI
ISIN code	ZAE000324059
Listing	General Segment of the Main Board of the JSE Limited
E-mail	info@4sight.cloud
Website	www.4sight.cloud
Company Secretary	<p>Ian Cronje</p> <p>(BCom Law, LLB, Certificate in Advanced Company Law I & II, Admitted Attorney of the High Court of South Africa)</p> <p>Email: ian.cronje@4sight.cloud</p>
Investor Relations and Shareholder Queries	investors@4sight.cloud
Ethics and Whistle-blowing Line	<p>Telephone: +27 800 259 259</p> <p>Email: 4sight@thehotline.co.za</p> <p>(See Social and Ethics Committee Report, Section 22)</p>
JSE Sponsor	<p>Java Capital Trustees and Sponsors (Pty) Ltd</p> <p>Physical address: 6th Floor, 1 Park Lane, Wierda Valley (Entrance at 39 Wierda Road West), Sandton, 2196</p> <p>E-mail: sponsor@javacapital.co.za</p> <p>Telephone: +27 11 722 3050</p>
Transfer Secretaries	<p>JSE Investor Services (Pty) Ltd</p> <p>Physical address: One Exchange Square, 2 Gwen Lane, Sandown, 2196</p> <p>Postal address: PO Box 4844, Johannesburg, 2000</p> <p>Email: meetingservices@jseinvestorservices.co.za</p>
Reporting Accountants and Auditor	<p>Nexia SAB&T</p> <p>Physical address: 53 Philip Engelbrecht Ave, Meyersdal, Alberton, 1448</p>
Principal Bankers	<p>First National Bank Limited (a division of FirstRand Bank Limited)</p> <p>Physical address: Simmonds Street, Johannesburg, South Africa, 2001</p>
Legal Advisors	<p>Edward Nathan Sonnenbergs Incorporated</p> <p>Physical address: The Marc Tower 1, 129 Rivonia Road, Sandton, Johannesburg, South Africa, 2196</p>

