



BKB LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1998/012435/06)

Share Code: 4ABKB

ISIN: ZAE400000069

("BKB" or "the Company")

FORM OF ELECTION AND SURRENDER FOR THE ODD-LOT OFFER

Unless specifically defined herein, the definitions commencing on page 2 of the Notice (Notice of Submission of Proposed Resolutions to Shareholders to be adopted in terms of Section 60 of the Companies Act), dated 20 March 2025, to which this Form of Election and Surrender relates, apply mutatis mutandis to this Form of Election and Surrender.

For completion by Certificated Shareholders who hold less than 2,000 Shares in total ("Odd-lot Holdings") as at close of business on Friday, 9 May 2025 ("Odd-lot Holders"). Your Documents of Title must be submitted along with this form in the event that you do not elect to retain your Odd-lot Holdings.

Note: A separate form is required for each Shareholder and must be completed by Odd-lot Holders only.

1. BACKGROUND

- 1.1 Shareholders of BKB are referred to the Odd-Lot Offer as set out in the Notice dated 20 March 2025 and all prior announcements relating to the Odd-lot Offer, last of which was released on the CTSE News Service on 8 April 2025.
- 1.2 As detailed in the Notice, the Company gained a large number of minority shareholders since the CTSE listing date during March 2022.
- 1.3 BKB wishes to make the Odd-lot Offer to Odd-lot Holders in order to reduce the on-going administration costs associated with having a large number of Shareholders who hold less than 2,000 Shares each. The Odd-lot Offer will facilitate an inexpensive method for minority Shareholders in the Company to realise their investment whereby they receive the Offer Price, without having to incur transaction costs.

2. OPENING AND CLOSING DATES OF THE ODD-LOT OFFER

The Odd-lot Offer opens on Tuesday, 15 April 2025 at 09:00, being the Odd-lot Offer Opening Date and closes on Friday, 9 May 2025 at 12:00, being the Odd-lot Offer Closing Date.

3. INSTRUCTIONS:

- 3.1 **Part 1** must be completed by **ALL** Certificated Odd-lot Holders who wish to either sell their Odd-lot Holdings or to retain their Odd-lot Holdings. Odd-lot Holders who do not return this Form of Election and Surrender to the CTSE Registry or company secretary of BKB by **12:00** on the Odd-lot Offer Closing Date will be deemed to have elected to sell their Odd-lot Holdings.
- 3.2 **Part 2** will **ONLY** be applicable for Odd-lot Holders who wish to sell their Odd-lot Holdings.
- 3.3 **Part 3** must **ONLY** be completed by Odd-lot Holders who hold Documents of Title in respect of their Shares and WHO ARE EMIGRANTS FROM OR NON-RESIDENTS OF THE COMMON MONETARY AREA, and who wish to sell their Odd-lot Holdings.
- 3.4 Additional copies of this Form of Election and Surrender may be obtained from BKB and the CTSE Registry.
- 3.5 All Odd-lot Holders (or their representatives) who complete this Form of Election and Surrender must attach a certified copy of their identity document thereto.
- 3.6 Subject to the instructions detailed in Part 2 of this Form of Election and Surrender, an Odd-lot Holder wishing to sell his/her Odd-lot Holdings and have the proceeds deposited in a bank account must attach a "certified true" copy of a recent bank statement to this Form of Election and Surrender.
- 3.7 All Forms of Election and Surrender must be lodged with the CTSE Registry or company secretary of BKB at the relevant address by no later than 12:00 on the Odd-lot Offer Closing Date:

CTSE Registry:	The company secretary of BKB:
Attention: CTSE Registry Services The District, 6th Floor, Block B 41 Sir Lowry Road, Woodstock 7925 (PostNet Suite 5, Private Bag X4, Woodstock, 7915) admin@ctseregistry.co.za	Attention: Ms. Johannette Oosthuizen BKB Building, 61 Grahamstown Road, North End, Port Elizabeth, 6001 jo.oosthuizen@bkb.co.za

OR

Online Election

Making an election electronically via the CTSE Registry Voting Portal ("Online Election") as highlighted in the section "Voting Instructions" of the Notice.

- 3.8 Odd-lot Holders who have Dematerialised their Shares must advise their CSDP or broker as to the action they wish to take in terms of the agreement entered into between them and their CSDP or broker. Such Shareholders must NOT return this Form of Election and Surrender to the CTSE Registry or the company secretary of BKB.

PART 1 – To be completed (in block letters) by ALL Odd-lot Holders who return this Form of Election and Surrender. Each Odd-lot Holder must complete a separate form.

Odd-lot Holders who do not complete and return the Form of Election and Surrender so as to be received by CTSE Registry or the company secretary of BKB by no later than 12:00 on the Odd-lot Offer Closing Date should note that their Odd-lot Holdings will automatically be repurchased by BKB without any further notice to them. However, until such Odd-lot Holder has completed and lodged the Form of Election and Surrender with CTSE Registry or the company secretary of BKB, the Cash Consideration due to them will be held in the Odd-lot Holders' individual Registry accounts. For the avoidance of doubt, all proceeds due to Odd-lot Holders for such sale shall remain in their individual Registry account, bearing interest, until legally claimed by Odd-lot Holders (provided that such proceeds may be declared forfeited to the Company in accordance with the laws of prescription).

FULL NAMES AND SURNAME	
IDENTITY NUMBER / REGISTRATION NUMBER:	
RESIDENTIAL AND/OR BUSINESS ADDRESS:	
NUMBER OF ODD-LOT SHARES (BKB SHARES) HELD BY THE ODD-LOT HOLDER:	
BKB MEMBERSHIP NUMBER:	
TELEPHONIC NUMBER (Home):	
TELEPHONIC NUMBER (Cell):	
EMAIL ADDRESS:	
BANK ACCOUNT DETAILS: (ONLY TO BE COMPLETED BY ODD-LOT HOLDERS WHO DO NOT HAVE AN ACTIVE AUTHORISED USER ACCOUNT)	
BANK NAME:	
ACCOUNT HOLDER NAME:	
ACCOUNT TYPE:	
BRANCH CODE:	
ACCOUNT NUMBER:	
SIGNATURE OF THE ODD-LOT HOLDER (duly authorised warranting such authorisation):	

Kindly indicate below your election by means of an "X".

- ☐ **OPTION A** I wish to sell my Odd-lot Holdings at the Offer Price
- ☐ **OPTION B** I wish to retain my Odd-lot Holdings

Odd-lot Holders electing Option A must have an account registered with CTSE Registry. If you do not have an account with the CTSE Registry and an Authorised User, you will not be able to withdraw your proceeds in respect of the Odd-lot Offer.

PART 2 – Payment of proceeds from the sale of Odd-lot Holdings:

1. Odd-lot Holders who would like to withdraw the Cash Consideration must have an account registered with the CTSE Registry. If you do not have an account with the CTSE Registry and an Authorised User, you will not be able to withdraw your Cash Consideration in respect of the Odd-lot Offer. Details outlining the settlement procedure to follow to withdraw the Cash Consideration is set out in paragraph 2.10 of the Notice.
2. Or alternatively you can contact CTSE Registry, on 011 100 8352 or send an email to admin@ctseregistry.co.za for assistance.

PART 3 – to be completed by ODD-LOT HOLDERS WHO ARE EMIGRANTS FROM OR NON-RESIDENTS OF THE COMMON MONETARY AREA who wish to sell their Odd-lot Holdings

Name of authorised dealer	
Address	
Account number	
Stamp and address of agent lodging this form (if any)	

Signature of Shareholder	
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If no election is made in this Part 3 above, the Cash Consideration will be held in trust by BKB or the Transfer Secretary.

Notes:

1. This Form of Election and Surrender is for the use of Odd-lot Holders who wish to elect to sell or retain their Odd-lot Holdings in terms of the Odd-lot Offer. Where no such election is made, Odd-lot Holders will be deemed to have accepted the Odd-lot Offer in respect of their Odd-lot Holdings.
2. Payments to Odd-lot Holders will be processed in accordance with Part 2 of this Form of Election and Surrender.
3. In the case of Certificated Odd-lot Holders who accept the Odd-lot Offer or are deemed to have accepted the Odd-lot Offer, payment will be made by electronic funds transfer into the bank accounts of such Odd-lot Holders on or about 12 May 2025, if such holders' banking details have been provided in the relevant Form of Election and Surrender. Should no banking details be on record for such holders, the funds will be retained by CTSE Registry for the benefit of the Shareholders, until such time as the details have been provided to the Transfer Secretary.
4. Cash Consideration for Dematerialised Odd-lot Holders will be allocated to their respective Authorised User's account, in which case the Dematerialised Odd-lot Holders would need to instruct their respective Authorised Users on the withdrawal of such funds.
5. If this Form of Election and Surrender is signed in terms of a power of attorney, then such power of attorney, or a notarial certified copy thereof, must be lodged with this Form of Election and Surrender for noting, unless it has already been noted by BKB or the Transfer Secretary.
6. If the Odd-lot Holder is a company or close corporation, then unless it has already been registered by BKB or the Transfer Secretary, a certified copy of the directors' or members' resolution authorising the signing of this Form of Election and Surrender must be submitted if so requested by BKB or the Transfer Secretary.
7. If there are joint holders of any Odd-lot Holdings, then only the name of the joint holder appearing first in the Register need sign this Form of Election and Surrender.
8. No receipts will be issued in respect of documents lodged, unless specifically requested.
9. BKB reserves the right to accept or reject any Form of Election and Surrender where the Odd-lot Holder has not completed all the required information or has not delivered all the required documents to BKB or the Transfer Secretary.

