

Brait Investment Holdings Limited
(Registered in Mauritius as a Public Limited Company)
(Registration number: 183308 GBC)
JSE Alpha code: BIHLEB
ISIN: MU0707E00002
LEI: 8755004E9YEXF8GH CY56
(“**BIH**” or the “**Issuer**”)

NOTIFICATION OF AN ADJUSTMENT TO THE EXCHANGE PRICE

BIH hereby notifies bondholders of the R3 000 000 000 6% Senior Unsecured Exchangeable Bonds with a principal amount of R750 each due 3 December 2027 (the “**Exchangeable Bonds**”), that in accordance with Condition 6(c)(iv) of the Terms and Conditions of the Exchangeable Bonds and as a result of the issue of up to 1 655 629 139 new Ordinary Shares under the Brait PLC rights issue announced on 18 June 2026 with an ex-date of 22 July 2026 (the “**Effective Date**”) the Exchange Price has been adjusted on the Effective Date from R2.21 to R2.03.

Capitalised terms not otherwise defined in this notice shall have the meaning given to them in the Terms and Conditions of the Exchangeable Bonds.

Port Louis, Mauritius
22 July 2026

The Issuer is a wholly owned subsidiary of Brait PLC, an investment holding company. BIH's Exchangeable Bonds are dual listed on the Main Board of the exchange operated by the JSE Limited (“**JSE**”) as well as the Official Market of the Stock Exchange of Mauritius (“**SEM**”).

JSE Debt Sponsor:

Questco Proprietary Limited

SEM Authorised Representative and Sponsor:

Perigeum Capital Ltd