

The logo for Metrofile Group, featuring the word "Metrofile" in a large, white, sans-serif font, with the word "Group" in a smaller, blue, sans-serif font directly beneath it. The background of the entire page is a low-angle, upward-looking view of a modern skyscraper with a glass facade, overlaid with a grid of white dots and several white lines that suggest architectural or data-related patterns.

Metrofile
Group

2021

NOTICE OF ANNUAL GENERAL MEETING

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NOTICE OF ANNUAL GENERAL MEETING

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ABOUT THIS REPORT

Thank you for reading this report.

This report provides stakeholders with extracts from our integrated annual report as well as the notice of the annual general meeting and the form of proxy. The comprehensive information may be found on Metrofile's website www.metrofilegroup.com

The directors are responsible for the accuracy of financial information included from the annual financial statements in this report.

FORWARD-LOOKING STATEMENTS

Many of the statements in this report constitute forward-looking statements.

These are not guarantees or predictions of future performance. As discussed in the annual financial statements and integrated annual report, Metrofile faces risks and other factors outside its control. These may lead to outcomes unforeseen by the Group. These are not reflected in the report. Readers are warned not to place undue reliance on forward-looking statements.

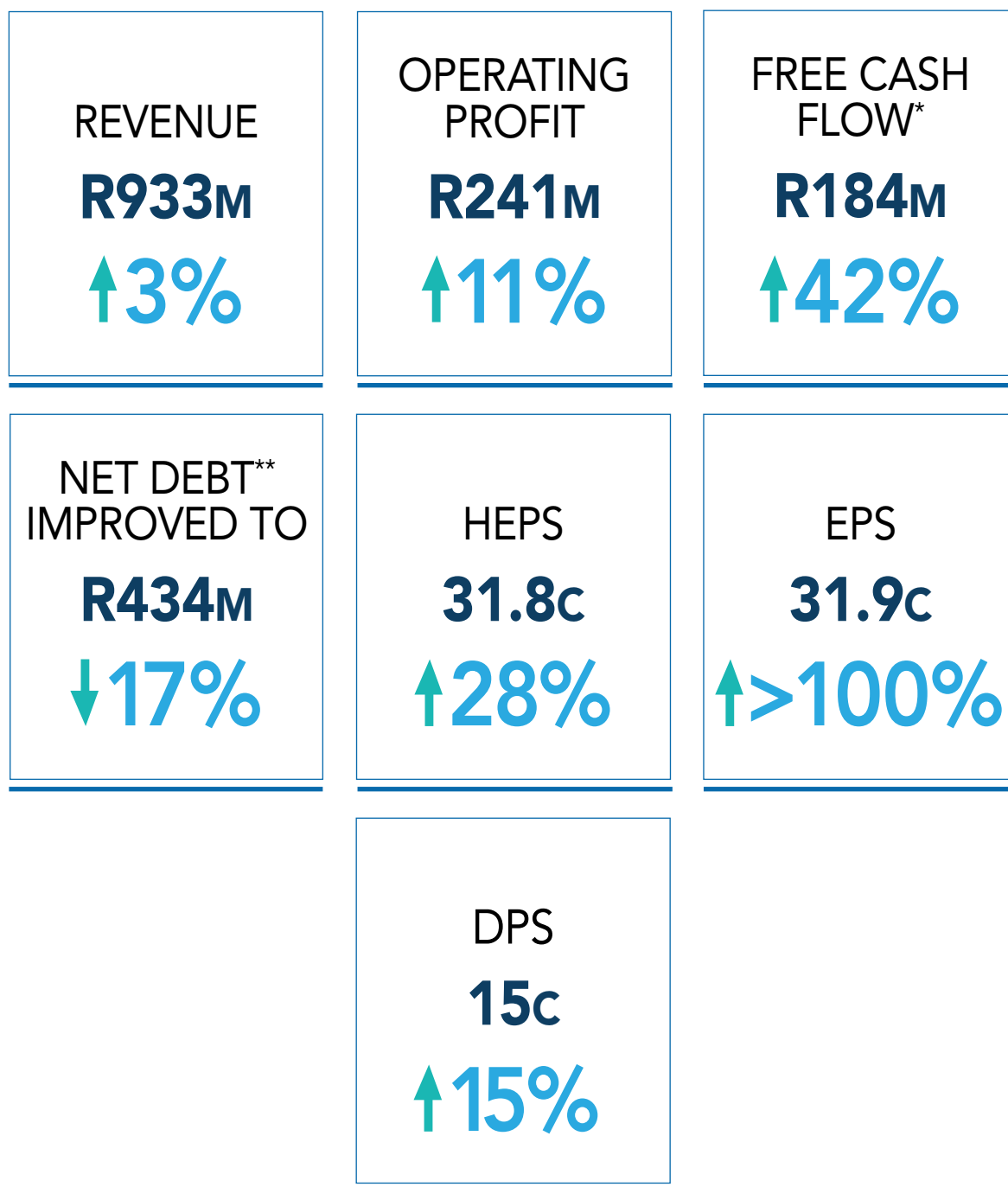
Any forward-looking statements in this report have not been reviewed and reported on by the external auditor of the Company.

FEEDBACK

We welcome your feedback on this report.

Please email your comments to info@metrofileholdings.co.za.

HIGHLIGHTS



* Non-IFRS measure

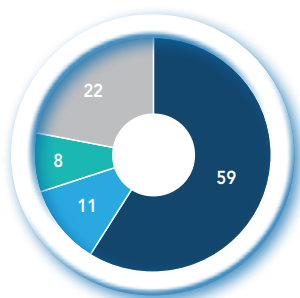
** Net debt excludes IFRS 16 lease liabilities

SUMMARISED SEGMENTAL INFORMATION

R'000	Revenue		EBITDA	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
MRM South Africa	549 210	543 027	253 518	254 151
MRM Rest of Africa	99 631	106 030	56 800	48 160
MRM Middle East	77 451	54 666	14 582	4 692
Products and Services South Africa	207 173	199 549	33 265	25 115
Central and Eliminations	–	–	(35 514)	(30 422)
Total	933 465	903 272	322 651	301 696
South African operations	756 383	742 576	251 269	248 844
Non-South African operations	177 082	160 696	71 382	52 852

R'000	Operating profit		Tangible assets	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
MRM South Africa	213 566	207 280	706 087	708 403
MRM Rest of Africa	34 955	30 345	132 939	149 293
MRM Middle East	13 046	1 997	48 441	59 537
Products and Services South Africa	16 974	7 726	116 489	98 837
Central and Eliminations	(37 740)	(30 074)	(23 341)	(17 168)
Total	240 801	217 274	980 615	998 902
South African operations	192 800	184 932	799 235	790 072
Non-South African operations	48 001	32 342	181 380	208 830

SEGMENTAL REVENUE (%)



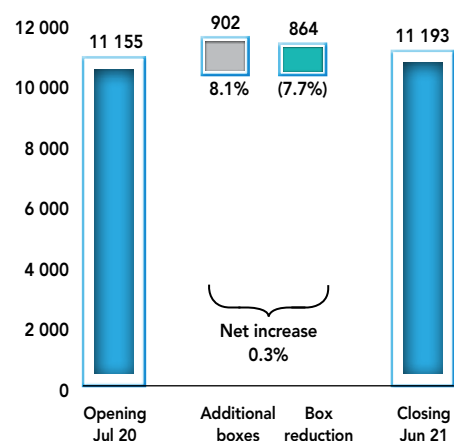
	(R'000)
● MRM South Africa	549 210
● MRM Rest of Africa	99 631
● MRM Middle East	77 451
● Products and Services South Africa	207 173

REVENUE DRIVERS (%)



	(R'000)
● Secure storage	576 212
● Digital services	153 072
● Business support services	57 571
● Products and solutions	146 610

BOX MOVEMENTS ('000)



STRATEGY

Records and information management is a commercial imperative. Metrofile stores and manages information securely, building trust among clients and providing the assurance that their information is secure and readily available, giving them peace of mind and confidence in making better business decisions in order to provide excellent service to their customers.






The core of Metrofile's business is the physical and digital management of records and information, with a diversity of solutions available to clients.

Metrofile's four strategic pillars and revenue drivers are secure storage, digital services, business support services and products and solutions. Within these areas the Company provides solutions based, end-to-end services, which cover the full paper to digitisation spectrum.

OUR STRATEGIC PILLARS

 Secure storage	 Digital services	 Business support services	 Products and solutions
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PERFORMANCE AGAINST 2021 STRATEGIC OBJECTIVES

 Focus on solid financial metrics <ul style="list-style-type: none">- Extensive cost reduction exercise has ensured improvement in margins.- Key focus on capital allocation and working capital management has resulted in a significant reduction in net debt.	 Drive digital offering <ul style="list-style-type: none">- 23% improvement in digital services revenue.- Successful launch of Metrofile Vysion which has already started to deliver on key contracts.- Significant improvement and revenue growth achieved in Middle East from digital automation contracts.
 Grow physical storage business <ul style="list-style-type: none">- High customer retention.- Good box growth achieved in East Africa and Middle East.- Reduction in service related box revenue such as handling fees due to less retrievals.	 Rationalise operations <ul style="list-style-type: none">- Successful execution of various cost saving initiatives.- Significant reduction in capex due to improvement in warehouse capacity management.
 Enhance internal IT <ul style="list-style-type: none">- Continued enhancement of cybersecurity.- Key IT foundational infrastructure components have been built to support future business requirements.	

CHAIRMAN'S STATEMENT



CHRIS SEABROOKE
OUTGOING CHAIRMAN

The past twelve months have been unprecedented in our history and were characterised by the ongoing COVID-19 pandemic and related health issues resulting in continued economic and social disruption across the world. The inability of many businesses to survive repeated lockdowns led to the loss of jobs and income. I would like to thank the Metrofile management team and staff for rising to the challenges and for ensuring that we continued to serve our clients with excellence and dedication.

The pandemic has compelled many organisations to review key elements of their business processes and to introduce technology. Some of the challenges faced by companies whose employees were required to move to working from home included accessibility of records and documents, compliance with regulations, security and confidentiality of information, as well as destruction of documents according to policy and legal requirements. The COVID-19 related lockdowns served to accelerate the already growing importance of, and demand for, digitisation of processes and information, as well as the conversion of data into insights. Metrofile has been well positioned to offer its solutions in this changing landscape, leveraging our in-depth knowledge and innovative partners to meet our clients' needs.

STRATEGY

Metrofile has been a leading global records and information management specialist for the past 38 years. Secure storage has been fundamental to our four core service offerings while our digital services offering has grown in volume and relevance over the past few years. Our business model, based on four revenue drivers – secure storage, digital services, business support services and products and solutions – remained sound and resilient during the past year.

The Company continually reviews its strategy and towards the end of the year, we reaffirmed our strategic priorities. As Metrofile positions itself for sustainable growth for the near and long term, we will take advantage of opportunities across three pillars. The first pillar of our strategy is to protect and organically grow our core and traditional business by focusing on and enhancing our customer service and experience. The second pillar is to further enhance our digital foundation and core capabilities for growth and scale. The third pillar is to establish a resource-lite prioritisation and development process to ensure we remain at the forefront of information management solutions.

SUSTAINABLE VALUE

Our commitment to continual improvement in all aspects of sustainable value has remained consistent. This includes being a client-centric organisation and the supplier of choice for over 13 000 customers. In providing an empowering environment for our employees, Metrofile continued to work with our Board to improve employment equity ratios at all levels and retain our level 2 B-BBEE status.

Despite the restrictions we were able to engage regularly with key stakeholders, and in particular our shareholders, to obtain feedback on and input to our value proposition. The Group's environmental policies were strengthened, including the reduction of emissions and a focus on waste management.

PREVIOUS EXPRESSION OF INTEREST TO BID FOR METROFILE

Following the withdrawal of Metrofile's cautionary announcement in October 2020, there have been no further substantive interactions with Housatonic or with other potential bidders and the Board regards the process as terminated at the present time (refer to the website for the SENS announcement).

“Metrofile has been well positioned to offer its solutions in the changing landscape, leveraging our in-depth knowledge and innovative partners to meet our clients’ needs.”

DIRECTORATE AND CORPORATE GOVERNANCE

During the past year, maintaining the highest levels of corporate governance has continued to be of paramount importance to the Board and management. In adhering to our brand promises of commitment, integrity, reliability, resourcefulness and trust, it is essential that directors, employees and business partners conduct themselves with honesty and integrity in all business practices to achieve the highest standard of ethical behaviour.

Our Code of Ethics has been embedded to ensure ethical business practices and to provide guidelines to ensure that all our business dealings and partnerships are conducted fairly and ethically.

Post the financial year-end, and on 30 September 2021, the Board established a new sub-committee – the Strategy and Investment Committee under the chairmanship of Mary Bomela. The responsibilities of the Committee are to consider specific proposals for acquisitions, disposals or investments for recommendation to the Board, to determine the Group’s acquisition, disposal and investment policies and parameters, to consider financial facilities, financing structures, share issues and buybacks, and to review and consider the Group’s strategies and opportunities from time to time.

Together with my fellow directors, I have provided leadership in matters of strategic importance. I am satisfied that in undertaking its responsibilities, the Board is not only diverse, but comprises a well-balanced spread of technical, entrepreneurial, financial and business skills.

BOARD CHANGES

As from 30 September 2021, various changes to the Board and its committees were implemented. I resigned as Chairman of the Board and chairman of the Nominations Committee, but will continue to serve as a non-executive director and member of the Remuneration Committee and Nominations Committee. Phumzile Langeni was appointed as Chairman of the Board and chairman of the Nominations Committee. Ms Langeni resigned as lead independent director, chairman of the Remuneration Committee and member of the Audit, Governance and Risk Committee. She remains a member of the Social, Ethics and Transformation Committee and Remuneration Committee. Andile Khumalo was appointed as a non-executive director and member of the Audit, Governance and

Risk Committee and Thabo Seopa as a non-executive director and member of the Strategy and Investment Committee and Social, Ethics and Transformation Committee. Lindiwe Mthimunye was appointed as chairman of the Remuneration Committee and Sindi Zilwa as lead independent director and member of the Nominations Committee. Ms Zilwa resigned as a member of the Social, Ethics and Transformation Committee.

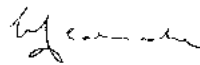
Graham Wackrill resigned as non-executive director, after having played a vital role in the Metrofile business over the past 18 years. The Board thanks Mr Wackrill for his considerable contribution and commitment and wishes him well.

Lebohang Storum was appointed as non-executive alternate director to Zaheer Abdulla on 26 March.

The Board now comprises two executive and eight non-executive directors of whom six are independent. The recent changes will result in a more transformed and diverse board composition as part of our continued commitment to transformation and diversity.

APPRECIATION

It has been my pleasure and privilege to serve on the Board and as Chairman of Metrofile for the past 18 years and I look forward to my continued role as a non-executive director. I would like to thank the Company, my fellow board members, our bankers, advisors and the shareholders for your support over this time. As I relinquish the Chairmanship, I wish our new chair, Phumzile Langeni, every success in her new role. As an independent non-executive director since 2012, she knows the Company well and has been a valued Board member and chair of the Remuneration Committee.



Chris Seabrooke
Outgoing Chairman

CEO'S REPORT



PFUNGWA SERIMA
GROUP CEO

THE GROUP IN CONTEXT

During the past financial year, Metrofile Group maintained its position as a leading records and information management specialist in Africa and the Middle East, providing clients with end-to-end solutions for the complete data management lifecycle, while ensuring they extract maximum value from their information assets.

Metrofile's storage, digital services and products enabled businesses to manage their greatest risk, the security of information. We have an acclaimed track record in organising, backing up, managing and protecting large volumes of active and inactive documents, images and data, in physical or electronic format. We offer the infrastructure, technology and services to securely manage each phase of the document's lifecycle until its ultimate destruction and recycling.

While the physical management of records and information remained core and continued to grow in volume and revenue, the provision of digital services has been expanding and is integral to our strategy. We work with clients on the digital transformation of records across the full paper-to-digitalisation spectrum.

COVID-19

The continued impacts of the pandemic and the challenging economic environment translated into tough trading conditions. Due to most employees working from home, our clients required less physical storage during the stricter lockdown periods and we provided less service related activities, but the pandemic continued to highlight the critical need for secure and safe information management and accelerated the move to digital storage for many businesses. As an example, we saw an increase in the number of health related documents sent to us for storage.

We have maintained our high standards of service excellence despite lockdown measures. While some employees continued to work from home, the majority of our staff returned to our premises where we follow rigid COVID-19 protocols to ensure a healthy and safe working environment. We are grateful for our employees' continued

support in reducing the spread of COVID-19 and their drive towards getting vaccinated.

ACHIEVEMENTS

Our financial and operating results are pleasing in the light of the challenging environment. In our physical storage business overall we achieved high customer retention and in the rest of Africa and the Middle East regions box growth was good. Our digital services revenue grew 23%, partly due to digital projects in the Middle East and the successful launch of Metrofile Vysion, which increases clients' efficiency using digital innovation to manage and optimise their business processes. We introduced the use of best in class technology to our deep understanding of document management to help clients eliminate manual and paper processes resulting in cost and time savings and reduction of human error.

In our attempts to rationalise our operations, we introduced a variety of cost saving initiatives, including a significant reduction in capital expenditure as we enhanced our warehouse capacity management. Our margins improved and our stringent working capital management resulted in a substantial decline in net debt.

One of our key focus areas for the year was internal IT. We built key foundational infrastructure components to support future business requirements and we continued to enhance cybersecurity.

OVERVIEW OF OPERATIONS

MRM South Africa

Operating profit increased by 3% to R214 million (FY2020: R207 million) as a result of a reduction in cost as well as revenue increasing by 1% to R549 million (FY2020: R543 million). The rise in revenue was as a result of a 3% growth in core storage, digital work flow solutions and scanning revenue, which was partially offset by a reduction in box service related revenue. New box volume intake is expected to increase, whilst we seek to improve efficiencies in our warehouses. Key focus areas centre around the operationalisation of the digital services pipeline and key projects.

“We have a solid foundation from which to grow and are strongly positioned to take advantage of opportunities in the geographies in which we currently operate and in new areas.”

MRM Rest of Africa

MRM Rest of Africa consists of operations in Kenya, Botswana and Mozambique. Improved trading conditions positively impacted operating profit which increased by 15% to R35 million (FY2020: R30 million), despite a decrease in revenue of 6% to R100 million (FY2020: R106 million) due to the disposal of the Zambian business and closure of the Nigerian business in the prior year. Net box volume growth is expected to continue going forward, particularly in the greater East African region.

MRM Middle East

MRM Middle East consists of operations in the United Arab Emirates and Oman. Trading conditions have been positive in the Middle East, with a focus on materialising key digital projects as well as securing a long term pipeline of projects. Revenue improved by 42% to R77 million (FY2020: R55 million) and operating profit rose by 553% to R13 million (FY2020: R2 million) following the improved pipeline, operationalisation of key projects as well as higher box volumes.

Products and Services South Africa

Products and Services South Africa consists of Tidy Files, Cleardata and Global Continuity. Operating profit increased by 120% to R17 million (FY2020: R8 million), due to significant cost reduction initiatives implemented as a result of the current environment. Trading conditions in South Africa have been tough during the COVID-19 lockdown restrictions and the operating market has seen a slow improvement out of lockdown with revenue increasing by 4% to R207 million (FY2020: R200 million).

STRATEGY

We undertook a strategic review during which we tested our business model. We are confident that physical storage will remain core to our business in the medium and long term. However, we will expand and accelerate our digital solutions, focusing on three additional areas: virtual storage, risk management and business management, some of which we already offer. These cover work around line of business content to enterprise solutions, cloud backup, hosting and cybersecurity. While we can and will grow organically in these sectors, we believe that we can accelerate our market position as well as respond rapidly to our customers' requirements through strategic acquisitions. We will also continue our aggregation work, co-innovation with our customers and collaboration with our partners.

OUTLOOK

Going forward, we anticipate we will achieve growth by extending and defending our market position in the information storage space as well as scaling our position in information management through growing our digital services offerings. With target gearing levels now achieved and cost reduction initiatives ensuring a more efficient structure, appropriate levels of capital allocation will now shift in support of consolidating our

market position in information storage and accelerating growth in information management. We began delivering valuable solutions in these areas over the past year and we strongly believe we have a solid foundation to fuel growth in the digital space.

Predictable annuity based revenue will continue to be the key characteristic in both information storage and information management service offerings.

CONCLUSION

I wish to express my gratitude to the Board members for their direction and guidance during another challenging year. The Exco and I look forward to continuing to work with them and our newly appointed directors, Andile Khumalo and Thabo Seopa.


In particular, I pay tribute to Chris Seabrooke, our outgoing Chairman. Chris has served Metrofile with distinction as a director and as Chairman for the past 18 years. His experience, insight and leadership during this time have helped to steer the Company to where it is today. We are highly appreciative of his valued contribution since 2003 and are delighted that although he is stepping down as Chairman, he will remain on the Board and continue to impart his insight and wisdom.

I would also like to thank Graham Wackrill for his considerable contribution to Metrofile over the past 18 years. As a founding member of South Africa's first records storage company, Graham played a key role in the industry's development and Metrofile's rise to its position as the market leader.

Phumzile Langeni, our lead independent director for the past three years and an independent non-executive director since 2012, has assumed the chairmanship, ensuring that Metrofile remains in strong and capable hands.

Finally, may I thank all the Metrofile employees for their commitment and dedication amidst all the COVID regulations and measures. You have continued to serve our clients with excellence and to ensure that we remain their preferred supplier. We have been pleased with the overall willingness of our employees to be vaccinated which we believe will improve the health and safety of our workplaces.

We look to the future with renewed hope and optimism.



Pfunywa Serima
Group CEO

CFO'S REPORT



SHIVAN MANSINGH
GROUP CFO

INTRODUCTION

Faced with an uncertain and unpredictable environment, we focused our efforts on specific strategic priorities aimed at ensuring not only a profitable and sustainable business, but also a reduction in gearing. We continued and increased the stringent cost containment of the prior year and implemented warehouse capacity management initiatives. Capital expenditure was carefully and responsibly managed and our financial performance indicated improvement in all areas. Overall, our business model remains sound and resilient.

FINANCIAL REVIEW

Revenue

Revenue increased by 3% to R933 million (FY2020: R903 million). Secure storage contributed 62% to Group revenue and was marginally down 2% year-on-year mainly as a result of a reduction in service related revenue such as handling fees and transport costs. This was partially offset by an improvement in core storage related revenue, as an improved price mix was achieved during the period. New box volume intake increased 8%, from new and existing customers and was offset by destructions and withdrawals, with closing box volumes remaining at 11.1 million at 30 June 2021.

Geographic performance in terms of box volume growth resulted in a marginal decline in net box volumes in South Africa of 1%, however we achieved improved net box growth in Rest of Africa of 4% and the Middle East of 46%.

Digital services contributed 16% to Group revenue and was up 23% year-on-year mainly as a result of an increase in digital work flow solutions and the number of images processed. The increase was primarily driven by additional digital work performed in the Middle East as well as a positive contribution from the newly launched Metrofile Vysion, which provides digital work flow solutions and has enhanced our core capabilities in providing value to our customers.

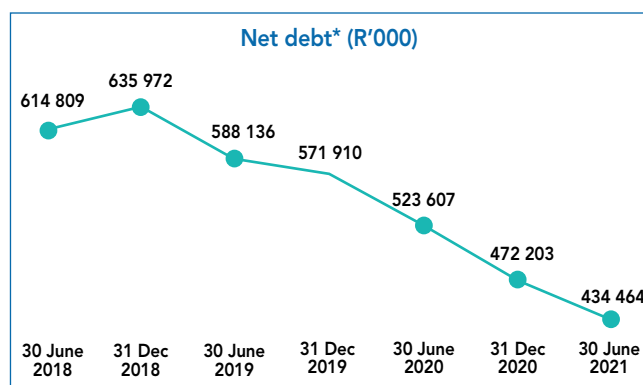
Products and solutions and business support services contributed 16% and 6% respectively to Group revenue. These revenue streams recorded increased revenues of 10% and 1% respectively as an overall improvement in volumes was realised, despite the impact of the challenging economic conditions.

Operating profit and EBITDA

Group operating profit increased by 11% to R241 million (FY2020: R217 million) mainly as a result of the improved revenue performance and cost reduction measures. Group EBITDA rose by 7% to R323 million (FY2020: R302 million) due to improved operational performance.

Cash and debt

Free cash flow increased by 42% to R184 million (FY2020: R130 million) due to improvements in working capital and a reduction in capital expenditure following enhanced focus on capital allocation. Net finance costs decreased significantly by 24% to R49 million (FY2020: R65 million) following the reduction in net debt of 17% to R434 million (FY2020: R523 million).



* Net debt excludes IFRS 16 lease liabilities.

“Our continued focus on tight capital management, rigid cost containment and operating efficiencies ensured a pleasing set of results despite the tough and challenging environment.”

Final dividend

In addition to the interim cash dividend of 7 cents per share, the Board declared a final cash dividend of 8 cents per share, amounting to a total dividend for the year of 15 cents per share.

Outlook

In a continuing uncertain environment, it is important for us to remain focused on the areas under our control. We will maintain our vigilance on costs and efficiencies as well as strict capital management. Our strong balance sheet will enable us to consider value adding opportunities to progress our digital strategy.

APPRECIATION

I would like to thank all members of the Metrofile team for their professionalism and efforts throughout the year despite a tough macro-economic environment. Collectively we have produced pleasing financial results.



Shivan Mansingh
Group CFO

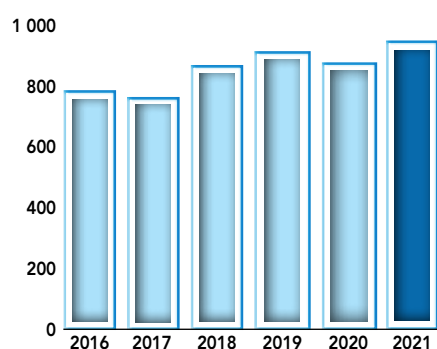
SIX-YEAR REVIEW

R'000	2021	2020	2019	2018	2017	2016
INCOME STATEMENT						
Revenue	933 465	903 272	913 415	873 531	769 239	777 577
Operating profit before finance cost	240 801	82 661	150 460	222 560	212 412	199 287
EBITDA	322 651	301 696	271 173	271 689	247 329	235 024
Net finance cost	(49 447)	(67 317)	(69 375)	(46 241)	(18 056)	(14 687)
Profit before taxation	191 354	17 348	81 085	176 319	194 356	184 600
Taxation	(49 384)	(33 743)	(55 342)	(50 185)	(54 979)	(48 949)
Profit/(loss) after taxation	141 970	(16 395)	(4 558)	123 854	139 377	135 651
Non-controlling interests	3 664	(1 570)	(12 117)	(3 759)	(4 358)	(5 522)
Attributable profit/(loss)	138 306	(14 825)	7 559	127 613	135 019	130 129
BALANCE SHEET						
Assets						
Property, plant and equipment	595 454	598 162	581 113	589 818	538 103	497 452
Intangibles and goodwill	357 814	367 159	496 182	544 073	216 938	220 890
Right-of-use asset	113 337	126 185	–	–	–	–
Long term receivables	3 500	–	3 500	2 419	375	559
Deferred taxation asset	14 136	12 177	5 128	9 455	5 906	4 257
Current assets excluding cash	231 140	237 367	254 612	248 608	184 143	201 789
Cash resources	37 184	37 187	34 983	52 331	27 866	25 717
Total assets	1 352 565	1 378 237	1 375 518	1 456 057	981 070	950 364
Equity and liabilities						
Ordinary shareholders' interest	558 732	499 085	564 987	608 683	624 007	643 397
Non-controlling interests	11 061	8 797	(3 157)	13 170	23 636	16 943
Deferred taxation liability	46 055	43 877	43 845	43 759	25 074	21 646
Current liabilities [#]	144 862	133 963	169 409	126 594	95 167	95 876
Long term lease liabilities	97 741	103 543	–	–	–	–
Long term interest-bearing liabilities	430 129	520 110	560 053	597 118	156 904	123 297
Short term lease liabilities	24 092	29 667	–	–	–	–
Short term interest-bearing liabilities	39 893	39 195	40 381	66 734	56 282	49 205
Total equity and liabilities	1 352 565	1 378 237	1 375 518	1 456 057	981 070	950 364
Ordinary shares in issue ('000)	433 700	433 700*	424 906*	416 164*	421 103*	425 084*
Weighted average ordinary shares in issue ('000)	433 700	431 170	417 764	417 233	424 554	424 554
Headline earnings per ordinary share (cents)	31.8	24.8	20.5	28.9	31.8	30.5
Dividends per share (cents)	15.0	13.0	10.0	21.0	30.0	30.0

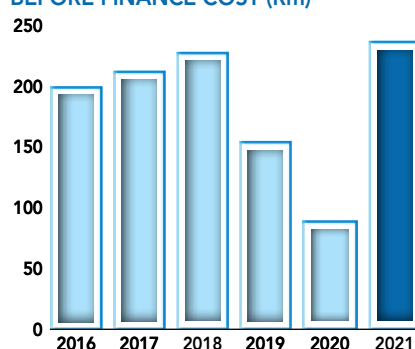
[#] Excluding short term portion of lease liabilities and interest-bearing borrowings.

* Net of treasury shares.

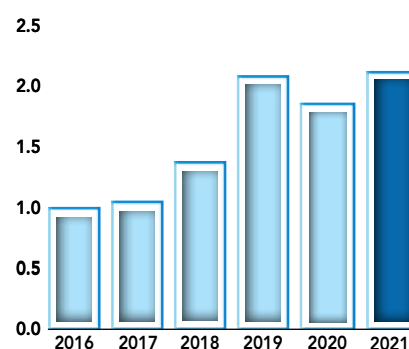
REVENUE (Rm)



OPERATING PROFIT BEFORE FINANCE COST (Rm)



DIVIDEND COVER (times)



	2021	2020	2019	2018	2017	2016
FINANCIAL RATIOS						
Liability	1.4	1.7	1.4	1.4	0.5	0.5
Current	1.3	1.4	1.4	1.6	1.4	1.6
Quick liabilities	1.2	1.3	1.3	1.4	1.3	1.4
Interest cover (times)	4.9	1.3	2.2	4.8	11.8	13.6
Dividend cover (times)	2.1	1.9	2.1	1.4	1.1	1.0
Debt: equity (%)	106.0	138.8	106.3	109.1	34.2	26.8
Return on property, plant and equipment (%)	23.2	(2.5)	1.3	21.6	26.1	27.2
Return on capital employed (%)	20.9	6.9	13.4	18.5	27.3	26.0
Return on equity (%)	24.8	(3.0)	1.3	21.0	21.7	20.2
PROFITABILITY						
Operating income to revenue (%)	25.8	9.2	16.5	25.5	27.6	25.6
Operating income to average assets employed (%)	17.6	6.0	10.6	18.3	22.0	21.1
Number of employees	1 306	1 461	1 598	1 615	1 208	1 282

RATIO DEFINITIONS

Liability

Liabilities to ordinary shareholders' interest

Current

Current assets to current liabilities

Quick liabilities

Current assets (excluding inventories) to current liabilities

Interest cover

Operating income to net finance costs

Dividend cover

Headline earnings per share to dividend per share for the year

Debt:equity ratio

Debt (excluding bank and cash) to ordinary shareholders' interest

Return on property, plant and equipment

Attributable income to property, plant and equipment

Return on capital employed

Operating income to ordinary shareholders' interest and interest-bearing liabilities

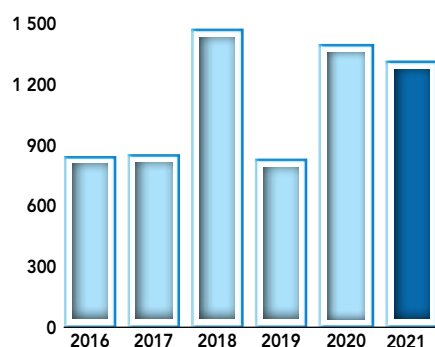
Return on equity

Attributable income to ordinary shareholders' interest

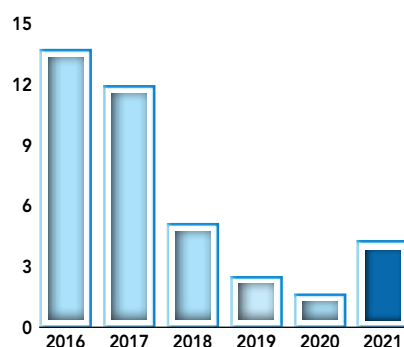
Average assets employed

Average total assets at the beginning and end of the financial year

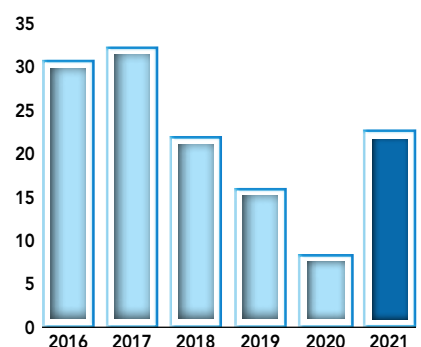
TOTAL ASSETS (Rm)



INTEREST COVER (times)



RETURN ON CAPITAL EMPLOYED (%)



INCOME STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

For the full set of financial statements, please visit our website: www.metrofilegroup.com

	CONSOLIDATED		COMPANY	
	2021 R'000	Restated 2020 R'000	2021 R'000	2020 R'000
Revenue	933 465	903 272	–	–
Materials and consumables	(122 807)	(111 556)*	–	–
Staff costs	(277 875)	(283 316)*	–	–
Other operating expenses	(218 928)	(222 308)*	(1 393)	(1 703)
Other operating income	8 796	15 604	63 285	–
Operating profit/(loss) before interest, taxation, depreciation and amortisation (EBITDA)	322 651	301 696	61 892	(1 703)
Depreciation and amortisation	(81 850)	(84 422)	–	–
Operating profit/(loss) before items below	240 801	217 274	61 892	(1 703)
Loss on disposal of business	–	(4 199)	–	–
Loss on sale of subsidiary	–	(222)	–	–
Impairment of subsidiary loan	–	–	–	(180 304)
Restructuring and retrenchment costs	–	(11 788)	–	–
Impairment of investment in subsidiary	–	–	–	(14 980)
Impairment of goodwill	–	(118 404)	–	–
Operating profit/(loss) before net finance costs	240 801	82 661	61 892	(196 987)
Finance income	365	2 004	–	–
Finance costs	(49 812)	(67 317)	–	–
Profit/(loss) before taxation	191 354	17 348	61 892	(196 987)
Taxation	(49 384)	(33 743)	–	–
Profit/(loss) for the year	141 970	(16 395)	61 892	(196 987)
Attributable to:				
Owners of the parent	138 306	(14 825)	61 892	(196 987)
Non-controlling interests	3 664	(1 570)	–	–
Profit/(loss) for the year	141 970	(16 395)	61 892	(196 987)
Profit/(loss) attributable to owners of the parent				
Basic earnings/(loss) per share (cents)	31.9	(3.4)	–	–
Diluted earnings/(loss) per share (cents)	31.2	(3.4)	–	–

* During the current year, management made the decision to disclose expenses in the consolidated income statement, by nature. This was done to align with the disclosure requirements of IAS 1 – Presentation of Financial Statements. Refer to note 32 – Restatement note for more details.

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2021

For the full set of financial statements, please visit our website: www.metrofilegroup.com

	CONSOLIDATED		COMPANY	
	2021 R'000	2020 R'000	2021 R'000	2020 R'000
Profit/(loss) for the year	141 970	(16 395)	61 892	(196 987)
Other comprehensive (loss)/income for the year[#]				
Currency movement on translation of foreign subsidiaries	(17 385)	2 475	-	-
Total comprehensive profit/(loss) for the year	124 585	(13 920)	61 892	(196 987)
Attributable to:				
Owners of the parent	122 321	(12 350)	61 892	(196 987)
Non-controlling interests	2 264	(1 570)	-	-

[#] All items will subsequently be reclassified to profit and loss.

STATEMENTS OF FINANCIAL POSITION

FOR THE YEAR ENDED 30 JUNE 2021

For the full set of financial statements, please visit our website: www.metrofilegroup.com

	CONSOLIDATED		COMPANY		
	2021 R'000	2020 R'000	2021 R'000	Restated 2020 R'000	Restated 2019 R'000
ASSETS					
Non-current assets					
Property, plant and equipment	595 454	598 162	–	–	–
Right-of-use asset	113 337	126 185	–	–	–
Intangible assets	43 867	50 498	–	–	–
Goodwill	313 947	316 661	–	–	–
Investment in unlisted subsidiaries	–	–	264 018	264 018	278 998
Long term vendor consideration	3 500	–	–	–	–
Amounts owing by subsidiaries – non-interest-bearing	–	–	141 620	232 768*	444 526*
Deferred taxation assets	14 136	12 177	–	–	–
	1 084 241	1 103 683	405 638	496 786*	723 524*
Current assets					
Inventories	13 776	16 507	–	–	–
Trade receivables	190 655	185 414	–	–	–
Vendor consideration	–	3 500	–	–	–
Other receivables	26 709	31 946	121	196	220
Cash and cash equivalents	37 184	37 187	409	5	480
	268 324	274 554	530	201	700
Total assets	1 352 565	1 378 237	406 168	496 987*	724 224*
EQUITY AND LIABILITIES					
Equity					
Ordinary share capital and share premium	573 833	573 833	875 780	963 924	945 150
Accumulated loss	(4 614)	(79 765)	(472 828)	(471 565)	(225 226)
Other reserves	(10 487)	5 017	–	–	–
Equity attributable to owners of the parent	558 732	499 085	402 952	492 359	719 924
Non-controlling interests	11 061	8 797	–	–	–
	569 793	507 882	402 952	492 359	719 924
Non-current liabilities					
Interest-bearing liabilities	430 129	520 110	–	–	–
Lease liabilities	97 741	103 543	–	–	–
Deferred taxation liabilities	46 055	43 877	–	–	–
	573 925	667 530	–	–	–
Current liabilities					
Trade and other payables	108 585	100 078	1 316	2 728	2 400
Provisions	22 366	13 297	–	–	–
Deferred revenue	11 154	12 277	–	–	–
Taxation	1 131	3 323	–	–	–
Bank overdraft	1 626	4 988	–	–	–
Interest-bearing liabilities	39 893	39 195	–	–	–
Amounts owing to subsidiaries – non-interest-bearing	–	–	1 900	1 900*	1 900*
Lease liabilities	24 092	29 667	–	–	–
	208 847	202 825	3 216	4 628	4 300
Total equity and liabilities	1 352 565	1 378 237	406 168	496 987*	724 224*

* In the current year, the Company had reclassified its intercompany Group loans receivable from current to non-current assets. Furthermore, the Company corrected the error of the classification of amounts owing by subsidiaries and amounts owing to subsidiaries. Refer to note 32 – Restatement note for more details.

STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2021

For the full set of financial statements, please visit our website: www.metrofilegroup.com

	Share capital R'000	Share premium R'000	Accumulated loss R'000	Other reserves R'000	Attributable to owners of the parent R'000	Non-controlling interests R'000	Total equity R'000
CONSOLIDATED							
Balance at 30 June 2019	2 675	552 384	7 150	2 778	564 987	(3 157)	561 830
IFRS 2 expense	–	–	–	(236)	(236)	–	(236)
Transactions with NCI*	–	–	(22 738)	–	(22 738)	14 480	(8 258)
Disposal of subsidiary	–	–	–	–	–	(956)	(956)
Dividends declared	–	–	(30 578)	–	(30 578)	–	(30 578)
Scrip dividends declared	–	18 774	(18 774)	–	–	–	–
Total comprehensive loss for the year ended 30 June 2020	–	–	(14 825)	2 475	(12 350)	(1 570)	(13 920)
Balance at 30 June 2020	2 675	571 158	(79 765)	5 017	499 085	8 797	507 882
IFRS 2 expense	–	–	–	481	481	–	481
Dividends declared	–	–	(63 155)	–	(63 155)	–	(63 155)
Total comprehensive income for the year ended 30 June 2021	–	–	138 306	(15 985)	122 321	2 264	124 585
Balance at 30 June 2021	2 675	571 158	(4 614)	(10 487)	558 732	11 061	569 793
<i>* In the prior year the Group acquired the remaining 38% shareholding in Metrofile Nigeria (Pty) Ltd and an additional 20% shareholding in E-File Masters.</i>							
COMPANY							
Balance at 30 June 2019	2 675	942 475	(225 226)	–	–	–	719 924
Dividends declared	–	–	(30 578)	–	–	–	(30 578)
Scrip dividends declared	–	18 774	(18 774)	–	–	–	–
Total comprehensive loss for the year ended 30 June 2020	–	–	(196 987)	–	–	–	(196 987)
Balance at 30 June 2020	2 675	961 249	(471 565)	–	–	–	492 359
Dividends declared	–	–	(63 155)	–	–	–	(63 155)
Treasury shares cancelled	–	(88 144)	–	–	–	–	(88 144)
Total comprehensive income for the year ended 30 June 2021	–	–	61 892	–	–	–	61 892
Balance at 30 June 2021	2 675	873 105	(472 828)	–	–	–	402 952

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2021

For the full set of financial statements, please visit our website: www.metrofilegroup.com

	CONSOLIDATED		COMPANY	
	2021 R'000	2020 R'000	2021 R'000	Restated 2020 R'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash generated from/(utilised by) operations before net working capital changes	319 577	281 724	(1 393)	(1 703)
Decrease/(increase) in net working capital	11 785	2 541	(28)	118
Cash generated from/(utilised by) operations	331 362	284 265	(1 421)	(1 585)
Net finance costs	(36 482)	(65 784)	–	–
Finance costs paid	(36 847)	(67 788)	–	–
Finance income received	365	2 004	–	–
Dividend income	–	–	63 285	–
Normal taxation paid	(49 018)	(39 400)	–	–
Net cash inflow/(outflow) from operating activities	245 862	179 081	61 864	(1 585)
CASH FLOWS FROM INVESTING ACTIVITIES				
Capital expenditure: expansion	(18 831)	(41 227)	–	–
Capital expenditure: replacement	(24 804)	(14 946)	–	–
Proceeds on disposal of property, plant and equipment	818	5 909	–	–
Vendor loan proceeds received	–	10 532	–	–
Decrease in loans to Group companies	–	–	3 005	31 452*
Proceeds on disposal of subsidiary	–	5 543	–	–
Net cash (outflow)/inflow from investing activities	(42 817)	(34 189)	3 005	31 452
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of interest-bearing liabilities	(89 583)	(40 649)	–	–
Payment of lease liabilities	(44 150)	(34 034)	–	–
Acquisition of non-controlling interest	–	(8 258)	–	–
Dividends paid	(61 851)	(30 208)	(64 465)	(30 342)
Net cash outflow from financing activities	(195 584)	(113 149)	(64 465)	(30 342)
Net increase/(decrease) in cash and cash equivalents	7 461	31 742	404	(475)
Cash and cash equivalents/(overdraft) at the beginning of the year	32 199	(1 734)	5	480
Effects of exchange rate movement on cash balances	(4 102)	2 191	–	–
Cash and cash equivalents at the end of the year	35 558	32 199	409	5
Represented by:	35 558	32 199	409	5
Cash and cash equivalents	37 184	37 187	409	5
Bank overdraft	(1 626)	(4 988)	–	–

* Cash flow movements arising from loans to Group companies were disclosed as cash flow from financing activities in the prior year. The disclosure was corrected in the current year and shown as cash flow from investing activities. Refer to note 32 – Restatement note.

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR ENDED 30 JUNE 2021

METROFILE HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)
Registration number 1983/012697/06
Share code: MFL ISIN: ZAE000061727
("Metrofile" or the "Company" or the "Group")

NOTICE IS HEREBY GIVEN that the annual general meeting of shareholders of Metrofile will be held via a remote, interactive, electronic platform at 09:00 on Thursday, 25 November 2021 or any other adjourned or postponed time determined in accordance with the provisions of sections 64(4) or 64(11)(a)(i) of the Companies Act.

Please refer to the electronic participation arrangements on page 23.

The purpose of the meeting is to transact the business set out herein and to consider and, if deemed fit, to pass, with or without modification, the ordinary and special resolutions set out below.

RECORD DATES, ATTENDANCE AND VOTING

	2021
Record date for the purpose of determining which shareholders are entitled to receive the notice of annual general meeting	Friday, 15 October
Mailing of integrated annual report	Tuesday, 26 October
Last day to trade (LDT) for the purposes of being entitled to attend, participate in and vote at the annual general meeting	Tuesday, 16 November
Record date on which members must be recorded as such in the register	Friday, 19 November
Register for electronic participation in annual general meeting	Tuesday, 23 November
Proxy forms to be lodged with the transfer secretaries by 09:00	Tuesday, 23 November

1. ADOPTION OF THE AUDITED CONSOLIDATED ANNUAL FINANCIAL STATEMENTS

Ordinary resolution number 1

RESOLVED THAT the audited consolidated annual financial statements of the Company and its subsidiaries, together with the auditor's report, Audit, Governance and Risk Committee report, the Social, Ethics and Transformation Committee report and the directors' report for the year ended 30 June 2021, be and are hereby received and adopted.

Copies of the full audited consolidated annual financial statements for the year ended 30 June 2021 are obtainable on the Company's website www.metrofilegroup.com

2. ELECTION OF DIRECTORS

A Khumalo and STM Seopa, appointed on 30 September 2021 and, in accordance with the provisions of the Company's memorandum of incorporation, are required to have their election confirmed at this annual general meeting.

2.1 Ordinary resolution number 2

RESOLVED THAT A Khumalo, appointed as a director on 30 September 2021 and who is required to be re-elected at this annual general meeting, be and is hereby re-elected as a director of the Company.

2.2 Ordinary resolution number 3

RESOLVED THAT STM Seopa, appointed as a director on 30 September 2021 and who is required to be re-elected at this annual general meeting, be and is hereby re-elected as a director of the Company.

MZ Abdulla and MS Bomela are obliged to retire by rotation at this annual general meeting in accordance with the provisions of the Company's memorandum of incorporation. Having so retired, they are eligible for re-election as directors.

2.3 Ordinary resolution number 4

RESOLVED THAT MZ Abdulla be and is hereby re-elected as a director of the Company.

2.4 Ordinary resolution number 5

RESOLVED THAT MS Bomela be and is hereby re-elected as a director of the Company.

The profiles of the directors up for election and re-election appear on the Company's website.

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR ENDED 30 JUNE 2021

3. APPOINTMENT OF THE MEMBERS OF THE AUDIT, GOVERNANCE AND RISK COMMITTEE

To elect, by way of separate resolutions, the following independent non-executive directors, as members of the Company's Audit, Governance and Risk Committee:

3.1 Ordinary resolution number 6

RESOLVED THAT SV Zilwa be and is hereby re-elected as a member of the Company's Audit, Governance and Risk Committee until the conclusion of the next annual general meeting of the Company.

3.2 Ordinary resolution number 7

RESOLVED THAT, subject to the adoption of ordinary resolution number 2, A Khumalo be and is hereby re-elected as a member of the Company's Audit, Governance and Risk Committee until the conclusion of the next annual general meeting of the Company.

3.3 Ordinary resolution number 8

RESOLVED THAT LE Mthimunye be and is hereby re-elected as a member of the Company's Audit, Governance and Risk Committee until the conclusion of the next annual general meeting of the Company.

The profiles of the directors eligible for membership appear on the Company's website.

4. APPOINTMENT OF DELOITTE & TOUCHE AS AUDITOR OF THE COMPANY

To appoint Deloitte & Touche, nominated by the Audit, Governance and Risk Committee, as independent auditor of the Company, to hold office until the conclusion of the next annual general meeting of the Company. It is noted that the individual registered auditor who will undertake the audit during the financial year ending 30 June 2022 is Haroon Loonat.

4.1 Ordinary resolution number 9

RESOLVED THAT Deloitte & Touche be and is hereby re-appointed as the independent registered auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company, and to note Haroon Loonat as the designated audit partner.

Explanatory note: shareholders are required to appoint an auditor every year at the annual general meeting. The Audit, Governance and Risk Committee has recommended the re-appointment of Deloitte & Touche as independent auditor for the 2022 financial year, with Haroon Loonat as the designated audit partner. The report of the Audit, Governance and Risk Committee, including its assessment of the auditor, can be found on pages 4 and 5 of the audited annual financial statements.

Deloitte & Touche, having acted as auditor to Metrofile for the past 21 years and, in terms of best practice, the Audit, Governance and Risk Committee will implement a mandatory audit firm rotation within the expected timeframe.

5. REMUNERATION POLICY AND IMPLEMENTATION OF REMUNERATION REPORT

Remuneration policy

To consider and approve the remuneration policy as contained in the remuneration report for the year ended 30 June 2021 as set out on pages 52 to 60 of the integrated annual report obtainable on the Company's website.

5.1 Ordinary resolution number 10

RESOLVED THAT the remuneration policy for the year ended 30 June 2021 be and is hereby approved.

Shareholders are reminded that in terms of King IV™, the passing of ordinary resolution number 10 is by way of a non-binding vote. Should 25% or more of the votes cast vote against this ordinary resolution, the Company undertakes to engage with shareholders to determine the reasons.

Explanatory note: the Company's remuneration policy is designed to deliver the key principles of its remuneration, which are meant to:

- Influence and reward behaviour and performance of the Company's employees and executives, which align the strategic goals of the Company, shareholders and employees;
- Ensure that performance metrics are demanding, sustainable and cover all aspects of the business, including key financial and non-financial drivers;
- Structure compensation to ensure that Metrofile's values are maintained and that the correct governance frameworks are applied across its compensation decisions and practices;
- Apply the appropriate remuneration benchmarks; and
- Provide competitive rewards to attract, motivate and retain highly skilled executives, management and staff vital to the ongoing success of the organisation.

Approval of implementation of the remuneration report

To consider and approve the implementation of the remuneration policy, details of which are set out in the remuneration report for the year ended 30 June 2021 as set out on pages 52 to 60 of the integrated annual report obtainable on the Company's website.

5.2 Ordinary resolution number 11

RESOLVED THAT the implementation of the remuneration policy for the year ended 30 June 2021 be and is hereby approved.

Shareholders are reminded that in terms of King IV™, the passing of ordinary resolution number 11 is by way of a non-binding vote. Should 25% or more of the votes cast vote against this ordinary resolution, the Company undertakes to engage with shareholders to determine the reasons.

6. REMUNERATION OF NON-EXECUTIVE DIRECTORS

6.1 Special resolution number 1

RESOLVED THAT the remuneration payable to the non-executive directors, set out below, be and is hereby approved until the next annual general meeting of the Company:

	Proposed fee 30 June 2022 R	Current fee 30 June 2021 R
Chairman of the Board	890 100	860 000
Deputy chairman	*	*
Lead independent non-executive director	496 800	480 000
Non-executive director	362 250	350 000
Chairman of the Audit, Governance and Risk Committee	382 950	370 000
Chairman of the Nominations Committee	186 300	180 000
Chairman of the Remuneration Committee	186 300	180 000
Chairman of the Social, Ethics and Transformation Committee	*	*
Chairman of the Strategy and Investment Committee	284 625	n/a
Audit, Governance and Risk Committee member	144 900	140 000
Nominations Committee member	87 975	85 000
Remuneration Committee member	87 975	85 000
Social, Ethics and Transformation Committee member	87 975	85 000
Strategy and Investment Committee member	116 438	n/a
Mineworkers Investment Company*	1 854 716	1 791 996

* For the services of the deputy chairman plus one additional director on the Board and Board Committees and in their capacities as such outside of Board and Board Committee forums.

Reason for special resolution number 1

The reason for proposing special resolution number 1 is to ensure that the fees paid to non-executive directors remain competitive to enable the Company to attract and retain persons of the calibre required in order to make a meaningful contribution to the Company, having regard to their capabilities, skills and experience.

Remuneration is VAT exclusive, where applicable.

7. GENERAL AUTHORITY TO ACQUIRE THE COMPANY'S OWN SHARES

7.1 Special resolution number 2

RESOLVED THAT, pursuant to the Company's memorandum of incorporation, and subject to the Companies Act and the JSE Listings Requirements, the Company or any subsidiary of the Company, be and is hereby authorised, by way of a general approval, from time to time, to acquire shares issued by the Company, provided that:

- The general authority in issue shall be valid only until the Company's next annual general meeting and shall not extend beyond 15 months from the date of this resolution;
- Any general repurchase by the Company and/or any of its subsidiaries of the Company's ordinary shares in issue shall not in aggregate in one financial year exceed 5% of the Company's issued ordinary share capital at the time that the authority is granted;
- No acquisition may be made at a price more than 10% above the weighted average of the market price of the ordinary shares for five business days immediately preceding the date of such acquisition;

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR ENDED 30 JUNE 2021

- The repurchase of the ordinary shares is effected through the order book operated by the JSE trading system or on the open market of the JSE, and done without any prior understanding or arrangement between the Company and the counterparty (reported trades are prohibited);
- The Company may only appoint one agent at any point in time to effect any repurchase(s) on the Company's behalf;
- The authorisation thereto is given by the Company's memorandum of incorporation;
- The Company and/or any of its subsidiaries may not repurchase ordinary shares during a prohibited period unless it has in place a repurchase programme where the dates and quantities of securities traded during the relevant period are fixed (not subject to any variation) and has been submitted to the JSE in writing prior to the commencement of the prohibited period. The Company must instruct an independent third party, which makes its investment decisions in relation to the Company's securities independently and uninfluenced by the Company, prior to the commencement of the prohibited period to execute the repurchase programme submitted to the JSE;
- The general authority may be varied or revoked by special resolution of the members prior to the next annual general meeting of the Company; and
- Should the Company or any subsidiary cumulatively repurchase, redeem or cancel 3% of the initial number of the Company's ordinary shares in terms of this general authority and for each 3% in aggregate of the initial number of that class thereafter in terms of this general authority, an announcement shall be made in terms of the Listings Requirements of the JSE.

Having considered the effect on the Company of the maximum repurchase under this general authority, the directors are of the opinion that:

- The Company shall meet a solvency and liquidity test as contemplated in the Companies Act and, that since the test was performed, there have been no material changes to the financial position of the Company and the Group;
- The Company and the Group will be able to pay its debts for a period of 12 months after the date of this notice of annual general meeting;
- The assets of the Company and the Group will be in excess of the liabilities of the Company and the Group for a period of 12 months after the date of this notice of annual general meeting, which assets and liabilities have been valued in accordance with the accounting policies used in the audited consolidated annual financial statements of the Group for the year ended 30 June 2021;
- The share capital and reserves of the Company and the Group will be adequate for the ordinary course of business purposes for a period of 12 months after the date of this notice of annual general meeting; and
- The working capital of the Company and the Group is considered adequate for ordinary business purposes for a period of 12 months after the date of this notice of annual general meeting.

Reason for and effect of special resolution number 2

The reason for special resolution number 2 is to grant a general authority for the acquisition of the Company's shares by the Company, or by a subsidiary or subsidiaries of the Company. The effect of special resolution number 2, if passed, will be to authorise the Company or any of its subsidiaries to acquire shares issued by the Company on the JSE subject to the provisions of the Company's memorandum of incorporation, Companies Act and the JSE Listings Requirements.

The Board of Directors has considered the impact of a repurchase of up to 20% of the Company's shares, being the maximum permissible under a general authority in terms of the Listings Requirements of the JSE. Should the opportunity arise, and should the directors deem it in all respects to be advantageous to the Company to repurchase such shares, it is deemed appropriate that the Company or a subsidiary company be authorised to repurchase the Company's shares. Any shares that may be repurchased for the time being shall be in connection with awards made in the normal course in respect of the Company's conditional share plan.

8. FINANCIAL ASSISTANCE

8.1 Approval for the granting of financial assistance in terms of Section 44 of the Companies Act

Special resolution number 3

RESOLVED THAT the Board of Directors may authorise the Company, for a period of two years from the date on which this special resolution is passed, to generally provide any direct or indirect financial assistance in the manner contemplated in and subject to the provisions of section 44 of the Companies Act, to any of its present or future subsidiaries and/or any other company or corporation that is or becomes related or inter-related to the Company, in connection with the subscription of any option, or any securities issued or to be issued by the Company or a related or inter-related company, or for the purchase of any securities of the Company or a related or interrelated company, pursuant to the authority hereby conferred upon the Board of Directors of the Company for these purposes.

Reason for and effect of special resolution number 3

The Company would like the ability to provide financial assistance in appropriate circumstances and if the need arises, for the subscription, issue or purchase of securities, to any related or inter-related party, in accordance with section 44 of the Companies Act. This authority is necessary for the Company to provide financial assistance in appropriate circumstances.

In terms of the Companies Act, the Company will, however, require special resolution number 3 to be adopted, provided that the Board of Directors of the Company is satisfied that the terms under which the financial assistance is proposed to be given are fair and reasonable to the Company and that, immediately after providing the financial assistance, the Company would satisfy the solvency and liquidity test as contemplated in the Companies Act.

Therefore, the reason for and effect of special resolution number 3 is to permit the Company to provide direct or indirect financial assistance to the entities referred to in special resolution number 3.

8.2 Approval for the granting of financial assistance in terms of Section 45 of the Companies Act.

Special resolution number 4

RESOLVED THAT the Board of Directors may authorise the Company, for a period of two years from the date on which this special resolution is passed, to generally provide any direct or indirect financial assistance in the manner contemplated in and subject to the provisions of section 45 of the Companies Act, to any of its present or future subsidiaries and/or any other company or corporation that is or becomes related or inter-related to the Company, pursuant to the authority hereby conferred upon the Board of Directors of the Company for these purposes and, in as much as the Company's provision of financial assistance to its subsidiaries will at any and all times be in excess of one-tenth of 1% of the Company's net worth, the Company hereby provides notice to its shareholders of that fact.

Reason for and effect of special resolution number 4

The Company would like the ability to provide financial assistance in appropriate circumstances and if the need arises, in accordance with section 45 of the Companies Act. This authority is necessary for the Company to provide financial assistance in appropriate circumstances, but the main purpose for this authority is to grant the Board of Directors the authority to provide inter-Group loans and other financial assistance for purposes of funding the activities of the Group.

In terms of the Companies Act, the Company will, however, require special resolution number 4 to be adopted, provided that the Board of Directors of the Company is satisfied that the terms under which the financial assistance is proposed to be given are fair and reasonable to the Company and that, immediately after providing the financial assistance, the Company would satisfy the solvency and liquidity test as contemplated in the Companies Act.

In the circumstances and in order to, *inter alia*, ensure that the Company's subsidiaries and other related and inter-related companies and corporations have access to financial backing from the Company, it is necessary to obtain the approval of shareholders as set out in special resolution number 4.

Therefore, the reason for and effect of special resolution number 4 is to permit the Company to provide direct or indirect financial assistance to the entities referred to in special resolution number 4.

As part of the normal conduct of the business of the Company and its subsidiaries or associates, the Company, where necessary, usually provides guarantees and other support undertakings to third parties, on behalf of its local and foreign subsidiaries and joint ventures or partnerships in which the Company or members of the Metrofile Group have an interest. This is particularly so where funding is raised by the foreign subsidiaries of the Company, whether by way of borrowings or the issue of bonds or otherwise, for the purposes of the conduct of their operations.

It should be noted that this resolution does not authorise financial assistance to a director or a prescribed officer of the Company or any company or person related to such a director or prescribed officer.

9 GENERAL AUTHORITY TO ISSUE SHARES FOR CASH

9.1 Ordinary resolution number 12

RESOLVED THAT, subject to the restrictions set below, and subject to the provisions of the Companies Act and the JSE Listings Requirements, the directors of the Company be and are hereby authorised, until the Company's next annual general meeting, provided that this authority shall not extend beyond 15 months, to allot and issue shares of the Company for cash, on the following bases:

- The allotment and issue of shares for cash shall be made only to persons qualifying as public shareholders, as defined in the JSE Listings Requirements, and not to related parties;
- The total aggregate number of shares which may be issued for cash in terms of this authority, including instruments which are or may be compulsorily convertible into shares of any class, may not exceed 21 684 998 shares, being 5% of the Company's issued shares as at the date of the notice of this meeting, excluding treasury shares. Accordingly, any shares issued under this authority prior to this authority lapsing, shall be deducted from the 21 684 998 shares the Company is authorised to issue in terms of this authority, for the purposes of determining the remaining number of shares that may be issued in terms of this authority;
- In the event of a sub-division or consolidation of shares prior to this authority lapsing, the existing authority shall be adjusted accordingly to represent the same allocation ratio;
- The maximum discount at which shares may be issued is 5% of the weighted average traded price of such shares, measured over the 30 business days prior to the date that the price of the issue is agreed between the Company and the party subscribing for the shares adjusted for any cum distribution portion, if applicable;
- The maximum discount at which the shares may be issued is 10% of the weighted average traded price of the shares over 30 days prior to the date that the issue is agreed between the Company and the party subscribing for the shares;

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR ENDED 30 JUNE 2021

- After the Company has issued shares for cash which represent, on a cumulative basis, within the period that this authority is valid, 5% or more of the number of shares in issue prior to that issue, the Company shall publish an announcement containing full details of the issue, including the number of shares issued, the average discount to the weighted average traded price of the shares over the 30 days prior to the date that the issue is agreed in writing and an explanation, including supporting documentation, of the intended use of the funds.

In terms of the JSE Listing Requirements, the general authority to issue shares for cash requires a 75% majority of the votes cast at the annual general meeting to pass this ordinary resolution.

10 GENERAL AUTHORITY TO ALLOT AND ISSUE SHARES

10.1 Ordinary resolution number 13

RESOLVED THAT, subject to the provisions of the Companies Act and the JSE Listings Requirements, from time to time, the directors of the Company be and are hereby authorised, as a general authority and approval, to allot and issue, for such purposes and on such terms as they may in their discretion determine, shares in the authorised but unissued share capital of the Company up to a maximum of 5% of the Company's listed shares in issue, excluding treasury shares, as at 26 October 2021, such number being 21 684 998 shares in the Company's issued share capital.

11. GENERAL AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO THE CONDITIONAL SHARE PLAN

11.1 Special resolution number 5

RESOLVED THAT, although the conditional share plan is intended to comply with section 97 of the Companies Act, to the extent that it does not, the Company is hereby authorised in terms of section 41(1) of the Companies Act to issue such shares to participants who are (i) executive directors and/or prescribed officers of the Company or its related or inter-related parties or (ii) their related or inter-related parties.

Reason for and effect of special resolution number 5

The reason for and effect of proposing special resolution number 5 is to seek authority and approval for the Company to issue shares to any participants under the conditional share plan, where such participants may be (i) executive directors and/or prescribed officers of the Company or its related or inter-related parties or (ii) their related or inter-related parties.

12. GENERAL AUTHORITY TO DIRECTORS

12.1 Ordinary resolution number 14

RESOLVED THAT, each director of the Company or the Company Secretary be and is hereby authorised to do all such things and sign all such documents as may be necessary for or incidental to the implementation of the resolutions passed at the annual general meeting.

The percentage of voting rights required to pass each of the ordinary resolutions shall require more than 50% of the voting rights exercised on the resolutions.

The percentage of voting rights required to pass each of the special resolutions is at least 75% of the voting rights exercised on the resolutions.

FURTHER DISCLOSURE

In terms of paragraph 11.26 of the JSE Listings Requirements, the following information is disclosed in the annual financial statements and the integrated annual report obtainable on the Company's website:

- Directors and management.
- Major shareholders of the Company.
- Directors' interests in shares.
- Share capital of the Company.

MATERIAL CHANGE

No material changes have occurred in the financial or trading position of the Company and the Group, other than the facts and developments reported on in the integrated annual report, since the date of signature of the audit report and the date of this notice.

DIRECTORS' RESPONSIBILITY STATEMENT

The directors, whose names appear in the integrated annual report, collectively and individually accept full responsibility for the accuracy of the information given in this notice, and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that this notice contains all information required by law and the JSE Listings Requirements.

VOTING AND PROXIES

The quorum necessary for the commencement of a shareholders' meeting shall be sufficient persons present at the meeting to exercise, in aggregate, at least 25% of all the voting rights that are entitled to be exercised in respect of at least one matter to be decided at the shareholders' meeting, but the shareholders' meeting may not begin unless in addition at least three persons entitled to vote are present at the meeting.

A matter to be decided at the shareholders' meeting may not begin to be considered unless those who fulfilled the quorum requirements of clause 20.22 of the memorandum of incorporation of the Company, continue to be present. If a resolution is proposed to meet the requirements of the JSE, notwithstanding that the holders of securities not listed on the JSE shall be entitled to be counted in the quorum as a matter of law, they shall not be considered for the purposes of determining whether or not the quorum requirements of the JSE have been attained.

Voting shall be on a poll and not by a show of hands. On a poll, every shareholder present in person or represented by proxy shall have one vote for every share held by such shareholder.

Certificated shareholders or own-name dematerialised shareholders may attend and vote at the annual general meeting, or alternatively appoint a proxy to attend, speak and, in respect of the applicable ordinary and special resolutions, vote in their stead by completing the form of proxy on page 25 and returning it to the transfer secretaries at Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, Gauteng, South Africa or by emailing it to proxy@computershare.co.za by no later than 09:00 on Tuesday, 23 November 2021 for administrative purposes or thereafter to the Company by hand by no later than 09:00, the commencement of the annual general meeting, on Thursday, 25 November 2021.

Shareholders who have already dematerialised their shares through a CSDP or broker and who have not elected "own-name" registration in the sub-register maintained by a CSDP (i.e. shareholders who have not dematerialised their shareholding through Computershare Investor Services Proprietary Limited cannot qualify as having elected "own-name" registration), and who wish to attend the annual general meeting and wish to vote by way of proxy, may provide their CSDP or broker with their instructions in terms of the custody agreement entered into by them and their CSDP or broker.

Each shareholder is entitled to appoint one or more proxies (who need not be a shareholder/s of Metrofile) to attend, speak and vote in place of that shareholder at the annual general meeting.

Shares held by a share trust or scheme will not have their votes considered for any JSE regulated resolutions.

ELECTRONIC PARTICIPATION ARRANGEMENTS

The date on which shareholders must be recorded as such in the share register maintained by the transfer secretaries of the Company ("the share register") for purposes of being entitled to receive this notice is 09:00 on Friday, 15 October 2021.

The date on which shareholders must be recorded in the share register for purposes of being entitled to attend and vote at the annual general meeting is Friday, 19 November 2021, with the last day to trade being Tuesday, 16 November 2021.

Participation process	Certificated shareholders and own-name dematerialised shareholders	Dematerialised shareholders (excluding own-name dematerialised shareholders)
Shareholders who wish to vote, but not attend the annual general meeting.	<ul style="list-style-type: none"> Complete the form of proxy attached to this notice of the annual general meeting and email same, together with proof of identification (i.e. South African ("SA") identity documents, SA driver's license or passport) and authority to do so (where acting in a representative capacity), to the transfer secretaries, Computershare Investor Services (Pty) Ltd ("transfer secretaries"), at proxy@computershare.co.za so as to be received by the transfer secretaries by no later than 9:00 on Tuesday, 23 November 2021, provided that any form or proxy not delivered to the transfer secretaries by this time and date may be emailed to the transfer secretaries (who will provide same to the chairman of the annual general meeting) at any time prior to the annual general meeting, provided that such form of proxy and identification must be verified and registered before commencement of the annual general meeting. 	<ul style="list-style-type: none"> Provide your central securities depository participant ("CSDP") or broker with your voting instructions in terms of the custody agreement entered into between you and your CSDP or broker. You should contact your CSDP or broker regarding the cut-off time for submitting your voting instructions to them. If your broker or CSDP does not receive voting instructions from you, they will be obliged to vote in accordance with the instructions in the custody agreement.

NOTICE OF ANNUAL GENERAL MEETING

FOR THE YEAR ENDED 30 JUNE 2021

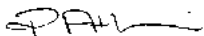
Participation process	Certificated shareholders and own-name dematerialised shareholders	Dematerialised shareholders (excluding own-name dematerialised shareholders)
Shareholders who wish to attend and vote at the annual general meeting	<ul style="list-style-type: none"> – Register online at http://meetnow.global/register/za by no later than 09:00 on Tuesday, 23 November 2021. Shareholders may still register online to participate in and/or vote electronically at the annual general meeting after this date and time, provided, however, that for those shareholders to participate and/or vote electronically at the annual general meeting, they must be verified and registered before the commencement of the annual general meeting. – As part of the registration process you will be requested to upload proof of identification (i.e. SA identity document, SA driver's license or passport) and authority to do so (where acting in a representative capacity), as well as to provide details, such as your name, surname, email address and contact number. – Following successful registration, the transfer secretaries will provide you with a link and invitation code in order to connect electronically to the annual general meeting. – Access the online meeting at https://meetnow.global; <ul style="list-style-type: none"> o select South Africa from the dropdown menu; o select the required meeting; and o select "Join Meeting Now" 	<ul style="list-style-type: none"> – Register online at http://meetnow.global/register/za by no later than 09:00 Tuesday, 23 November 2021. Shareholders may still register online to participate in and/or vote electronically at the annual general meeting after this date and time, provided, however, that for those shareholders to participate and/or vote electronically at the annual general meeting, they must be verified and registered before the commencement of the annual general meeting. – As part of the registration process you will be requested to upload your letter of representation and proof of identification (e.g. SA identity document, SA driver's license or passport), as well as to provide details, such as your name, surname, email address and contact number. – Following successful registration, the transfer secretaries will provide you with a link and invitation code in order to connect electronically to the annual general meeting. – Access the online meeting at https://meetnow.global; <ul style="list-style-type: none"> o select South Africa from the dropdown menu; o select the required meeting; and o select "Join Meeting Now"

1. The cost (e.g. mobile data consumption or internet connectivity) of electronic participation in the annual general meeting will be carried by the participant.
2. The participant acknowledges that the electronic communication services are provided by third parties and indemnifies the Company and its directors/employees/company secretary/transfer secretaries/service providers against any loss, injury, damage, penalty or claim arising in any way from the use or possession of the electronic services, whether or not the problem is caused by any act or omission on the part of the participant or anyone else. In particular, but not exclusively, the participant acknowledges that he/she will have no claim against the Company or its directors/employees/company secretary/transfer secretaries/service providers, whether for consequential damages or otherwise, arising from the use of the electronic services or any defect in it or from total or partial failure of the electronic services and connections linking the participant via the electronic services to the annual general meeting.

QUESTIONS

Shareholders are encouraged to submit, via email, any questions in advance of the annual general meeting to the Company Secretary at paige@rspconsulting.co.za. These questions will be addressed at the annual general meeting and will be responded to via email thereafter.

By order of the Board



Paige Atkins
Company Secretary

Illovo
26 October 2021

FORM OF PROXY

METROFILE HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1983/012697/06)

Share code: MFL ISIN: ZAE000061727

("Metrofile" or the "Company")

For use by members who have not dematerialised their ordinary shares or who have dematerialised their ordinary shares and registered them with own-name registration and may be used at the annual general meeting of the Company to be held at 09:00 on Thursday, 25 November 2021 or any other adjourned or postponed time determined in accordance with the provisions of sections 64(4) or 64(11)(a)(i) of the Companies Act.

I/We _____

of _____

being a member/members of the abovementioned Company, hereby appoint: _____

or failing him/her _____

or failing him/her _____

the Chairman of the meeting as my/our proxy to vote for me/us on my/our behalf at the meeting and at any adjournment thereof.

	In favour of resolution	Against resolution	Abstain from voting
Ordinary resolution number 1 Adoption of the audited consolidated annual financial statements			
Ordinary resolution number 2 Re-election of A Khumalo as a non-executive director			
Ordinary resolution number 3 Re-election of STM Seopa as a non-executive director			
Ordinary resolution number 4 Re-election of non-executive director – MZ Abdulla			
Ordinary resolution number 5 Re-election of non-executive director – MS Bomela			
Ordinary resolution number 6 Appointment of member of the Audit, Governance and Risk Committee – SV Zilwa			
Ordinary resolution number 7 Appointment of member of the Audit, Governance and Risk Committee – A Khumalo			
Ordinary resolution number 8 Appointment of member of the Audit, Governance and Risk Committee – LE Mthimunye			
Ordinary resolution number 9 Appointment of Deloitte & Touche as auditor of the Company			
Ordinary resolution number 10 Approval of the remuneration policy			
Ordinary resolution number 11 Approval of the implementation of the remuneration report			
Special resolution number 1 Remuneration of non-executive directors			
Special resolution number 2 General authority to acquire the Company's own shares			
Special resolution number 3 Approval for the granting of financial assistance in terms of Section 44 of the Companies Act			
Special resolution number 4 Approval for the granting of financial assistance in terms of Section 45 of the Companies Act			
Ordinary resolution number 12 General authority to issue shares for cash			
Ordinary resolution number 13 General authority to allot and issue ordinary shares			
Special resolution number 5 General authority to allot and issue ordinary shares pursuant to the conditional share plan			
Ordinary resolution number 14 General authority to directors			

Signed at _____ on this _____ day of _____ 2021

Signature _____

NOTES TO THE PROXY

Please indicate with an "X" in the appropriate space on the right how you wish your votes to be cast. If you return this form duly signed, without any specific direction, the proxy shall be entitled to vote as he/she thinks fit.

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. A proxy need not be a registered member of the Company.
2. Every member present in person or by proxy and entitled to vote at the meeting of the Company shall, on a poll, be entitled to that proportion of the total votes in the Company which the aggregate amount of the nominal value of the shares held by such member bears to the aggregate amount of the nominal value of all the shares issued by the Company.
3. Members registered in their own name are members who elected not to participate in the Issuer-Sponsored Nominee Program and who appointed Computershare Investor Services Proprietary Limited as their Central Securities Depository Participant ("CSDP") with the express instruction that their uncertificated shares are to be registered in the electronic sub-register of members in their own names.

INSTRUCTIONS ON SIGNING AND LODGING THE FORM OF PROXY

1. A member may insert the name of a proxy or the names of two alternative proxies of the member's choice in the space/s provided overleaf, with or without deleting "the Chairman of the meeting", but any such deletion must be initialled by the member. Should this space be left blank, the proxy will be exercised by the Chairman of the meeting. The person whose name appears first on the form of proxy and who is present at the meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. A member's voting instructions to the proxy must be indicated by the insertion of an "X", or the number of votes exercisable by that member, in the appropriate spaces provided overleaf. Failure to do so will be deemed to authorise the proxy to vote or to abstain from voting at the meeting as he/she thinks fit in respect of all the member's exercisable votes.
3. A member or his/her proxy is not obliged to use all the votes exercisable by him/her or by his/her proxy, but the total number of votes cast, or those in respect of which abstention is recorded, may not exceed the total number of votes exercisable by the member or by his/her proxy.
4. To be valid, the completed form of proxy must be lodged with the transfer secretaries Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, Gauteng, South Africa or posted to Private Bag X9000, Saxonwold, 2132, Gauteng, South Africa, to be received no later than 09:00 on Tuesday, 23 November 2021 or to the Company by hand by no later than 09:00 on Thursday, 25 November 2021, the commencement of the annual general meeting.
5. Documentary evidence establishing the authority of a person signing this term of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the transfer secretaries or waived by the Chairman of the meeting.
6. The completion and lodging of this form of proxy will not preclude the relevant member from attending the meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such member wish to do so.
7. The completion of any blank spaces overleaf need not be initialled. Any alterations or corrections to this form of proxy must be initialled by the signatory/ies.
8. The Chairman of the meeting may accept any form of proxy which is completed other than in accordance with these instructions if he is satisfied as to the manner in which a member wishes to vote.
9. Members who have dematerialised their shares must inform their CSDP or broker of their intention to attend the annual general meeting and request their CSDP or broker to issue them with the necessary authorisation to attend or provide their CSDP or broker with their voting instructions should they not wish to attend the meeting in person.

In terms of section 58 of the Companies Act:

- A shareholder may, at any time and in accordance with the provisions of section 58 of the Companies Act, appoint any individual (including an individual who is not a shareholder) as a proxy to participate in, and speak and vote at, a shareholders' meeting on behalf of such shareholder.
- A proxy may delegate his authority to act on behalf of a shareholder to another person, subject to any restriction set out in the instrument appointing such proxy.
- Irrespective of the form of instrument used to appoint a proxy, the appointment of a proxy is suspended at any time and to the extent that the relevant shareholder chooses to act directly and in person in the exercise of any of such shareholder's rights as a shareholder.
- Any appointment by a shareholder of a proxy is revocable unless the form of instrument used to appoint such proxy states otherwise. If an appointment of a proxy is revocable, a shareholder may revoke the proxy appointment by:
 - o Cancelling it in writing or making a later inconsistent appointment of a proxy; or
 - o Delivering a copy of the revocation instrument to the proxy and to the Company.
- A proxy appointed by a shareholder is entitled to exercise, or abstain from exercising, any voting right of such shareholder without direction, except to the extent that the memorandum of incorporation of the Company, or the instrument appointing the proxy, provides otherwise.

SHARE PRICE AND VOLUME TRADED

	2021	2020	2019	2018
Market price				
Close (30 June) (cents per share)	316	225	162	345
High (cents per share)	376	341	368	465
Low (cents per share)	186	120	130	315
Market capitalisation (R)	1 370 491 867	1 018 460 511	719 044 915	1 501 233 925
Value of shares traded (R)	123 926 377	185 264 182	141 833 319	500 599 609
Value of shares traded as % of market capitalisation (%)	9.94	18.19	19.73	33.35
Volume of shares traded	46 037 234	74 391 707	56 415 323	132 307 599
Volume of shares traded as % of number in issue (%)	10.61	16.43	12.71	30.41
Dividend yield (%)	3.54	3.91	6.17	6.09
Earnings yield (%)	8.45	10.31	12.65	8.38
Shares in issue	433 699 958	452 649 116	443 854 886	435 140 268
Average number of shares in issue	449 629 330	450 324 928	436 922 919	435 140 268
(Treasury shares cancelled)/shares issued	(18 949 158)	8 794 230	8 714 618	–
Number of shareholders	5 222	4 653	4 019	4 129

SHAREHOLDERS' DIARY

Publication of integrated annual report	26 October 2021
Annual general meeting	25 November 2021
Results of the annual general meeting published on SENS	25 November 2021
Interim results announcement	March 2022
Financial year end	30 June 2022
Annual results announcement	September 2022

CORPORATE INFORMATION[^]

DIRECTORS

Phumzile Langeni (47)^{*#}

BCom (Acc), BCom (Hons) MCom
Independent non-executive Chairman
Nine years' service (Appointed 30 March 2012)
Chairman of Nominations Committee

Mary Sina Bomela (48)^{†*}

BCom (Hons), CA(SA), MBA
Non-executive director and deputy Chairman
11 years' service (Appointed 8 September 2010)
Chairman of Social, Ethics and Transformation Committee
Chairman of Strategy and Investment Committee

Pfungwa Gore Serima (56)[#]

BSc (CompSc) and Business Studies
Group Chief Executive Officer
Five years' service (Appointed 1 February 2016)

Shivan Mansingh (35)[#]

BaccSci, HDipAcc, CA(SA), MBA
Group Chief Financial Officer
Two years' service (Appointed 1 April 2019)

Sindiswa Victoria Zilwa (54)[†]

BCompt (Hons), CA(SA), CD(SA)
Advanced Diploma in Financial Planning (UFS)
Advanced Diploma in Taxation (UNISA)
Advanced Diploma in Banking (RAU)
Lead independent non-executive director
Nine years' service (Appointed 17 October 2012)
Chairman of Audit, Governance and Risk Committee

Muhammed Zaheer Abdulla (34)

BSc (Actuarial Science) Honours
Non-executive director
Three years' service (Appointed 15 September 2018)

Andile Khumalo (43)[†]

BCom (Accounting), Post Graduate Diploma in Accounting, CA(SA)
Independent non-executive director
One month service (Appointed 30 September 2021)

Lindiwe Evarista Mthimunye (47)^{†*}

BCom, CA(SA), MCom, HDip Tax Law
Independent non-executive director
Four years' service (Appointed 1 July 2017)
Chairman of Remuneration Committee

Christopher Stefan Seabrooke (68)^{†*}

BCom, BAcc, MBA, FCMA
Independent non-executive director
18 years' service (Appointed 28 January 2003)

Stanley Thabo Moloko Seopa (57)[#]

BCom (Accounting)
Higher Diploma in Tax Law
Diploma in Finance
Diploma in Management
Independent non-executive director
One month service (Appointed 30 September 2021)

Leon Rood (44)

BCom, LLB
Two years' service (appointed 1 February 2019)
Independent non-executive alternate director to Christopher Seabrooke

Dominic Lebohlang Storum (33)

BCom (Hons), CTA, MCom, MBA
Seven months' service (appointed 26 March 2021)
Non-executive alternate director to Zaheer Abdulla

[^] As at date of issuing this integrated annual report

[†] Audit, Governance and Risk Committee member

[‡] Nominations Committee member

^{*} Remuneration Committee member

[#] Social, Ethics and Transformation Committee member

[@] Strategy and Investment Committee member

SECRETARY AND REGISTERED OFFICE

Paige Atkins
First Floor, 28 Fricker Road, Illovo, 2196, Gauteng, South Africa
P O Box 40264, Cleveland, 2022, Gauteng, South Africa
Telephone +27 10 001 6380

COMPANY REGISTRATION NUMBER

1983/012697/06

DATE OF INCORPORATION

18 November 1983

TRANSFER SECRETARIES

Computershare Investor Services Proprietary Limited
Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196,
Gauteng, South Africa
Private Bag X9000, Saxonwold, 2132, Gauteng, South Africa
Telephone: +27 11 370 5000 or 086 11 00 933

AUDITOR

Deloitte & Touche
5 Magwa Crescent, Waterfall City, Waterfall, 2090,
Gauteng, South Africa
Private Bag X6, Gallo Manor, 2052, Gauteng, South Africa

BANKERS

The Standard Bank of South Africa Limited

INVESTMENT BANK AND JSE SPONSOR

The Standard Bank of South Africa Limited
30 Baker Street, Rosebank, 2196, Gauteng, South Africa
P O Box 613444, Marshalltown, 2107, Gauteng, South Africa

INVESTOR RELATIONS

Anne Dunn: Anne Dunn Communications
Telephone: +27 82 448 2684
Email: anne@annedunn.co.za

WEBSITE

www.metrofilegroup.com



Metrofile

Group

www.metrofilegroup.com