

Marshall Monteagle PLC  
(Incorporated in Jersey)  
(Registration number: 102785)  
(External registration number:  
2010/024031/10)  
JSE Code: MMP ISIN: JE00B5N88T08  
Main Board – General Segment  
("Marshall" or "the Company")



## **CLASSIFICATION IN THE GENERAL SEGMENT OF THE MAIN BOARD OF THE JSE LIMITED**

### 1. Introduction

The board of directors of Marshall is pleased to announce that the Company's application to transfer its listing to the General Segment of the Main Board of the JSE Limited ("JSE") has been approved by the JSE with effect from Wednesday, 11 December 2024. Consequently, Marshall will now be classified as being a primary issuer listed in the General Segment of the JSE list.

### 2. Application of Listings Requirements – General Segment

In terms of paragraph 4.59 of the JSE Listings Requirements of the JSE ("Requirements") classification in the General Segment allows Marshall to apply the following:

- Fairness opinions are not required for related party corporate actions and transactions, with more focus being placed on governance arrangements and transparency and the exclusion from voting of related parties and their associates;
- Issuers are only required to prepare annual reports within four months of their financial year end, with no obligation to release results announcements within three months;
- The preparation of pro forma financial information is not required for transactions /corporate actions, but rather a detailed narrative on the impact of the transaction/corporate action on the financial statements must be provided;
- The percentage ratio (consideration measured against market capitalisation or dilution) for category 1 transactions is 50% or more. Category 2 Requirements will be applicable for transactions with percentage ratios of between 5% and 50%;
- Shareholder approval and a circular is not required for transactions by a subsidiary that is listed on the JSE;
- Only two years' audited historical financial information is required to be disclosed on the subject of a category 1 transaction;
- The percentage ratio to determine small-related party transactions is 3% and less than or equal to 10%;
- A material shareholder for related party classification purposes is a shareholder holding 20% or more of the issued shares of the company; and
- A pre-listing statement is required only for share issuances exceeding 100% of a company's shares in issue over a three-month period.

Shareholders are reminded that the provisions applicable to companies in the General Segment only have the specified different application as stated and the remainder of the provisions of the Requirements continue to apply.

3. Issues of shares for cash and share repurchases

In terms of its Articles and Memorandum of Incorporation Marshall is prohibited from applying the provisions of paragraph 4.59(b),(d) and (e) of the Requirements with regard to issues of shares for cash and general and specific share repurchases and will continue to utilise the relevant shareholder authorities granted at its annual general meeting on 6 September 2024.

9 December 2024

Cape Town

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