

Life Healthcare Group Holdings Limited

(registration number 2003/002733/06)

Building 2, Oxford Parks

203 Oxford Road

Cnr Eastwood and Oxford Roads

Dunkeld, 2196

Attention: The Board of Directors

18 October 2023

Dear Sirs/Mesdames

IRREVOCABLE UNDERTAKINGS BY ORDINARY SHAREHOLDER IN RESPECT OF THE EGM RESOLUTIONS

1. Introduction

1.1 We hereby confirm that:

1.1.1 we: (i) are the beneficial owners of 22 047 550 ordinary shares (**Ordinary Shares**) in the share capital of Life Healthcare Group Holdings Limited (**LHC or the Company**), which Ordinary Shares are listed on the exchange operated by JSE Limited (**JSE**) and on A2X Markets as a secondary listing and (ii) act on a discretionary basis for and on behalf of our clients who are currently beneficial owners of 0 (zero) Ordinary Shares (collectively, the **Controlled Shares**); and

1.1.2 we act on a non-discretionary basis as investment advisors to clients who are the beneficial owners of 0 (zero) Ordinary Shares (the **Non-Discretionary Shares** and together with the Controlled Shares, the **Relevant Shares**)

1.2 We understand that:

1.2.1 LHC through its wholly owned indirect subsidiary, Alliance Medical Group Limited (**AMGL**), intends to dispose of 100% of the issued shares in Alliance Medical AcquisitionCo Limited (**AcquisitionCo**), subject to all necessary consents and approvals being obtained, as well as the adoption of the resolution described in paragraphs 1.2.2.1 below (the **Proposed Transaction**);

1.2.2 the board of LHC (**Board**) intends to convene an extraordinary general meeting (**EGM**) of shareholders of LHC (**LHC Shareholders**) in order to propose resolutions to LHC Shareholders that are necessary or desirable to approve, implement and effect the Proposed Transaction, and matters related thereto, including (but not limited to):

1.2.2.1 an ordinary resolution of LHC Shareholders approving the Proposed Transaction in accordance with section 9.20(b) of the listings requirements of the JSE (JSE Listings Requirements) (**Category 1 Resolution**),

(the Category 1 Resolution, together with any other resolutions (or revisions or amendments thereto) reasonably required or desirable to implement the Proposed Transaction) (**Resolutions**)), which Resolutions shall be passed in accordance with, and subject to the relevant requirements of the Company's MOI, Companies Act and the JSE Listings Requirements;

1.2.3 LHC will issue a circular (**Circular**) to LHC Shareholders in order to provide information on the (i) Proposed Transaction; and (ii) to convene the EGM at which the Resolutions shall be voted on by LHC Shareholders;

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- 1.2.4 LHC is seeking irrevocable commitments from LHC Shareholders to attend the EGM and any adjournment or postponement thereof and vote in favour of all the Resolutions; and
- 1.2.5 notwithstanding anything herein contained to the contrary, LHC will not be obliged to convene the EGM, propose any or all of the Resolutions at the EGM and/or proceed with the Proposed Transaction.

2. Agreement and undertakings

- 2.1 We hereby represent and warrant in favour of LHC as at the date of our signature of this undertaking (**Signature Date**), and until this undertaking lapses in accordance with its terms, that:
- 2.1.1 we have the legal capacity, power and authority and have taken all necessary corporate action required to empower and authorise us to enter into this undertaking;
- 2.1.2 as at the Signature Date we are the beneficial owners of, or otherwise directly or indirectly control, the Controlled Shares;
- 2.1.3 we are (i) directly or indirectly, able to exercise, or to procure the exercise of, all the voting rights in respect of the Controlled Shares and (ii) entitled to advise and recommend to our clients who are beneficial owners of the Non-Discretionary Shares how they shall vote in respect of such Non-Discretionary Shares;
- 2.1.4 the entry into and performance by us of our obligations under, and the transactions contemplated by, this undertaking do not and will not (i) conflict with our constitutional documents or any agreement or instrument binding upon us, or constitute a default or termination event (however described) under any such agreement or instrument, or (ii) contravene any law or regulation to which we are subject;
- 2.1.5 each of the undertakings set out herein shall extend to all the Relevant Shares; and
- 2.1.6 each of the undertakings set out herein is given in favour of LHC, is irrevocable, is legally binding upon us and is capable of enforcement against us by LHC.
- 2.2 In respect of the Resolutions and the EGM, we hereby irrevocably and unconditionally undertake in favour of LHC:
- 2.2.1 to attend by electronic participation, in person or by proxy, any shareholders' meeting, including, without limitation, any meeting (or any adjournment or postponement thereof) contemplated by the JSE Listings Requirements and/or the Companies Act (including the regulations in terms thereof), convened for purposes of adopting all or any of the Resolutions, including for the avoidance of doubt the EGM;
- 2.2.2 to vote, or to procure the voting of, all the Controlled Shares in favour of all the Resolutions and not to raise any objections to any of the Resolutions;
- 2.2.3 to recommend to our clients holding Non-Discretionary Shares to vote all such Non-Discretionary Shares in favour of all the Resolutions and not to raise any objections to any of the Resolutions;
- 2.2.4 to execute (or procure the execution of) all the necessary forms of proxy, letters of representation, written resolutions and/or other similar documentation that is reasonably required to be executed by us in order to fulfil our obligations pursuant to this undertaking; and
- 2.2.5 not to take any action or to make any statement which is or may be prejudicial to the success of, or frustrate the implementation of, the Proposed Transaction.
- 2.3 With respect to giving this irrevocable undertaking we consent to (i) being named in the Circular and any other circular, announcement or other publication issued by LHC in connection with the EGM, Resolutions and the Proposed Transaction, (ii) this undertaking being made available by LHC for public inspection in accordance with applicable law or regulations and/or delivered to the JSE in connection with the approval of the Circular and any other circular, announcement or other publication issued by LHC in connection with the Proposed Transaction. We will not withdraw our consent while this undertaking remains in force.

- 2.4 We appoint the chairperson of the EGM or failing him/her the chairperson of the Board, with the power of substitution, to be our lawful attorney, agent and proxy in our name, place and stead, to exercise all voting rights with respect to the Relevant Shares in accordance with our undertakings herein and to do all things which may be necessary for the fulfilment of our obligations under the undertakings contained herein.
- 2.5 This undertaking shall lapse and cease to have effect to the extent not already implemented and without prejudice to any liability for antecedent breach if:
- 2.5.1 the EGM is not held prior to or on 31 January 2024; or
- 2.5.2 LHC announces on the JSE's Stock Exchange News Service that it does not intend to proceed with the Proposed Transaction.
- 2.6 We confirm that we shall not be entitled to be paid any commission or commitment fee or other consideration in connection with the undertakings given by us in terms of this undertaking.

3. **Miscellaneous**

- 3.1 The terms of this undertaking shall be governed by and construed in accordance with the laws of South Africa and, by our signature hereto, we submit to the non-exclusive jurisdiction of the High Court of South Africa (Gauteng Local Division, Johannesburg) in respect of all matters arising hereunder, including any enforcement or cancellation or purported cancellation of the agreement as set out in this undertaking.
- 3.2 The address for service of notices or legal process on us for all purposes under this undertaking shall be the address set out against our name hereunder.
- 3.3 LHC will not incur any liability, whatsoever and howsoever arising, if the Circular is not issued, the EGM is not held (or is adjourned or postponed), any or all of the Resolutions are not put to LHC Shareholders and/or adopted by them, the Proposed Transaction does not proceed and/or this undertaking lapses.
- 3.4 We agree that damages would not be an adequate remedy for breach of the undertakings contained herein and that LHC would be entitled to seek an order of specific performance in relation to the breach of our obligations arising out of the undertakings contained herein.
- 3.5 No amendment, variation, waiver or consensual cancellation of the agreement contained in this undertaking shall be of any force and effect unless reduced to writing and signed by us and countersigned by LHC.
- 3.6 The obligations set out in this undertaking shall be immediately binding upon us, our successors in title and permitted assignees from the date that this agreement is signed by both of the parties hereto.
- 3.7 This undertaking constitutes the whole agreement between the parties thereto in relation to its subject matter and no party shall be bound by any representation, express or implied term, warranty, promise or the like not recorded in this undertaking. We acknowledge that we have not relied on any information (written or oral) made by or on behalf of LHC to induce us to execute this undertaking and provide the undertakings herein. Further, we have not executed this undertaking in reliance on any representation, warranty or other provision given by LHC, and any such representations or warranties or other terms implied by statute or common law are excluded from this undertaking.
- 3.8 We shall not be entitled to cede any of our rights or delegate any of our obligations hereunder without the express prior written consent of LHC.
- 3.9 All provisions and paragraphs of this undertaking are, notwithstanding the manner in which they have been grouped together or linked grammatically, severable from each other. Any provision or paragraph of this undertaking that is or becomes unenforceable in any jurisdiction, whether due to invalidity, illegality, unlawfulness, it being void or for any other reason whatsoever, shall, in such jurisdiction only and only to the extent that it is so unenforceable, be treated as *pro non scripto* and the remaining provisions and paragraphs of this undertaking shall remain in full force and effect. It is the parties' intention that this undertaking would be executed without such

unenforceable provision, if they were aware of such unenforceability at the time of execution hereof.

3.10 This undertaking may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same undertaking as at the date of signature of the party last signing one of the counterparts.

Yours faithfully,

Signed for and on behalf of the Sasol Pension Fund

Signature
duly authorised and warranting such authority
Name: Michael McClintock & Andries Schaap
Titles: Chief Investment Officer & Principal Officer
Physical address: Sasol Place
50 Katherine Street
Sandton, 2090
South Africa.....

Signature of witness
Name: Jan-Herman van der Vegt.....

We accept the benefits conferred on us in this undertaking, and agree to its provisions.

Signed for and on behalf of **Life Healthcare Group Holdings Limited**

Signature
duly authorised and warranting such authority
Name
Title.....

Signature of witness
Name