Master Drilling Group Limited
(Incorporated in the Republic of South Africa)
(Registration number 2011/008265/06)
JSE share code: MDI
ISIN: ZAE000171948
("**Master Drilling**" or the "**Company**")

**RESULTS OF THE ANNUAL GENERAL MEETING OF MASTER DRILLING HELD ON THURSDAY, 11 JUNE 2026.**

Master Drilling shareholders are advised that the results of the business conducted at the Annual General Meeting held on Thursday, 11 June 2026 at 09h00 at Master Drilling Group Limited Board Room, 4 Bosman Street, Fochville were as follows:

**1. Ordinary resolution number 1: Appointment of Deloitte & Touche South Africa as the auditor of the Company**

Deloitte & Touche South Africa was appointed as the independent auditor of the Company until the conclusion of the next annual general meeting.

| **Appointment of Deloitte & Touche South Africa as auditor of the Company** | **For** | **%** | **Against** | **%** | **Abstain** | **%** | **Shares Voted** | **%** |
|---|---|---|---|---|---|---|---|---|
| | 126 174 782 | 99,41% | 747 738 | 0,59% | 7 825 | 0,01% | 126 922 520 | 84,31% |

2. **Ordinary resolution number 2: Re-election of Non-Executive Director**

Hendrik Roux van der Merwe was re-elected by separate resolution as a Non-Executive Director.

| **Re-election of Non-Executive Director** | **For** | **%** | **Against** | **%** | **Abstain** | **%** | **Shares Voted** | **%** |
|---|---|---|---|---|---|---|---|---|
| **Hendrik Roux van der Merwe** | 109 683 701 | 99,32% | 747 738 | 0,68% | 16 498 906 | 10,96% | 110 431 439 | 73,36% |

3. **Ordinary resolution number 3: Re-election of Non-Executive Director**

Akhter Alli Deshmukh was re- elected by separate resolution as a Non-Executive Director.

| **Re- election of Non-Executive Director** | **For** | **%** | **Against** | **%** | **Abstain** | **%** | **Shares Voted** | **%** |
|---|---|---|---|---|---|---|---|---|
| **Akhter Alli Deshmukh** | 110 296 439 | 86,90% | 16 626 081 | 13,10% | 7 825 | 0,01% | 126 922 520 | 84,31% |

4. **Ordinary resolution numbers 4.1to 4.3: Election of members of the Audit Committee**

Andries Willem Brink, Akhter Alli Deshmukh, Mamokete Emily Ramathe (all Independent Non-Executive Directors) were each elected by way of separate resolution as members of the Master Drilling Audit Committee with effect from the end of the Annual General Meeting.

| Election of members of the Audit Committee | | For | % | Against | % | Abstain | % | Shares Voted | % |
|---|---|---|---|---|---|---|---|---|---|
| **4.1** | **Andries Willem Brink** | 126 922 520 | 100,00% | - | 0,00% | 7 825 | 0,01% | 126 922 520 | 84,31% |
| **4.2** | **Akhter Alli Deshmukh** | 108 561 850 | 85,53% | 18 360 670 | 14,47% | 7 825 | 0,01% | 126 922 520 | 84,31% |
| **4.3** | **Mamokete Emily Ramathe** | 126 922 520 | 100,00% | - | 0,00% | 7 825 | 0,01% | 126 922 520 | 84,31% |

**5. Ordinary resolutions number 5.1 to 5.3: Election of members of the Social, Ethics and Sustainability Committee**

Mamokete Emily Ramathe, Akhter Alli Deshmukh, Hendrik Johannes Faul (all Independent Non-Executive Directors) were each elected by way of separate resolution as members of the Master Drilling Social, Ethics and Sustainability Committee with effect from the end of the Annual General Meeting.

| Election of members of the Social, Ethics and Sustainability Committee | For | % | Against | % | Abstain | % | Shares Voted | % |
|---|---|---|---|---|---|---|---|---|

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| **5.1** | **Mamokete Emily Ramathe** | 126 922 520 | 100,00% | - | 0,00% | 7 825 | 0,01% | 126 922 520 | 84,31% |
| **5.2** | **Akhter Alli Deshmukh** | 110 296 439 | 86,90% | 16 626 081 | 13,10% | 7 825 | 0,01% | 126 922 520 | 84,31% |
| **5.3** | **Hendrik Johannes Faul** | 110 431 439 | 100,00% | - | 0,00% | 16 498 906 | 10,96% | 110 431 439 | 73,36% |

**6. Ordinary resolution number 6: General authority to Directors to allot and issue authorised but unissued ordinary shares**

The general authority was approved for the Directors of Master Drilling to allot and issue ordinary shares. up to a maximum of 5% of the authorised but unissued ordinary shares of the Company, pursuant to the provisions of the Companies Act and the JSE Listings Requirements.

| **General authority to Directors to allot and issue authorised but unissued ordinary shares** | **For** | **%** | **Against** | **%** | **Abstain** | **%** | **Shares Voted** | **%** |
|---|---|---|---|---|---|---|---|---|
| | 101 203 701 | 79,74% | 25 718 819 | 20,26% | 7 825 | 0,01% | 126 922 520 | 84,31% |

**7. Ordinary resolution number 7: General authority for Directors to issue shares for cash**

The general authority for Directors to issue ordinary shares for cash, subject to the limits contained in the Notice of Annual General Meeting and the JSE Listings Requirements and which authority is only valid until the next annual general meeting, was approved.

| General authority for Directors to issue ordinary shares for cash | For | % | Against | % | Abstain | % | Shares Voted | % |
|---|---|---|---|---|---|---|---|---|
| | 101 203 701 | 79,74% | 25 718 819 | 20,26% | 7 825 | 0,01% | 126 922 520 | 84,31% |

**8. Ordinary resolution number 8: Acquisition of the Company's own shares**

The general authority for the Company or any one of its subsidiaries to acquire Master Drilling ordinary shares in the share capital of the Company, subject to the requirements of the Companies Act and the JSE Listings Requirements, was approved. ** Note:

| Acquisition of the Company's own shares | For | % | Against | % | Abstain | % | Shares Voted | % |
|---|---|---|---|---|---|---|---|---|
| | 126 412 520 | 99,60% | 510 000 | 0,40% | 7 825 | 0,01% | 126 922 520 | 84,31% |

**9. Ordinary resolution number 9: Approval of the Master Drilling remuneration policy**

The Company's remuneration policy as contained in the Remuneration report of the Company as set out in the Integrated Annual Report (excluding the remuneration of Directors for their services as Directors and members of the Board or statutory committees) in terms of the King Report on Governance for South Africa 2016 ("King IV") was endorsed by way of a non-binding advisory vote. ** Note:

| Approval of the Master Drilling remuneration policy | For | % | Against | % | Abstain | % | Shares Voted | % |
|---|---|---|---|---|---|---|---|---|
| | 107 131 820 | 84,41% | 19 790 700 | 15,59% | 7 825 | 0,01% | 126 922 520 | 84,31% |

**10. Ordinary resolution number 10: Approval of implementation report of the remuneration policy**

Implementation of the remuneration policy as contained in the Remuneration report of the Company and as set out in the Integrated Annual Report (excluding the remuneration of Directors for their services as Directors and members of the Board or statutory committees) in terms of King IV was endorsed by way of a non-binding advisory vote.

| Approval of implementation report on the Master Drilling remuneration policy | For | % | Against | % | Abstain | % | Shares Voted | % |
|---|---|---|---|---|---|---|---|---|
| | 108 351 809 | 85,37% | 18 570 711 | 14,63% | 7 825 | 0,01% | 126 922 520 | 84,31% |

## 11. Special resolution number 1: Directors' fees

The remuneration to be paid to Directors for their services as Directors for the year commencing 1 July 2026, as recommended by the Remuneration Committee and the Board to the shareholders at the Annual General Meeting, and as set out in the Notice of Annual General Meeting, as well as payment of such Value-Added Tax as may be attributable to Non-Executive Directors' fees payable by the Company, was approved.

| Directors' fees | For | % | Against | % | Abstain | % | Shares Voted | % |
|---|---|---|---|---|---|---|---|---|
| | 125 487 890 | 98,87% | 1 434 630 | 1,13% | 7 825 | 0,01% | 126 922 520 | 84,31% |

## 12. Special resolution number 2: Financial assistance in terms of sections 44 and 45 of the Companies Act

The ability for the Company to provide any direct or indirect financial assistance as contemplated in sections 44 and 45 of the Companies Act to related or inter-related companies or corporations of Master Drilling, from time to time during a period of 2 (two) years, commencing on the date of this special resolution, and subject to the JSE Listings Requirements, was approved.

| Financial assistance in terms of sections 44 and | For | % | Against | % | Abstain | % | Shares Voted | % |
|---|---|---|---|---|---|---|---|---|

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **45 of the Companies Act** | | | | | | | | |
| | 126 922 520 | 100,00% | - | 0,00% | 7 825 | 0,01% | 126 922 520 | 84,31% |

**Notes:**

a) ** Notification was given on 22 May 2026 that the Companies Act amendments, relating to remuneration disclosure and approval requirements, came into force with immediate effect. The Master Drilling Notice of AGM, remuneration policy and remuneration committee report were circulated to shareholders on 29 April 2026 and the relevant resolutions were therefore proposed as non-binding resolutions. The AGM must be conducted in accordance with the law prevailing at the time of distribution of the Notice of AGM and, hence, the two remuneration resolutions were put to shareholders as non-binding resolutions, as set out in the Notice. Master Drilling will comply with its reporting obligations in terms of the amendments to the Companies Act.
b) The total number of shares that could be exercised at the meeting was 150 536 779
c) The total number of shares present/represented at the meeting (including proxies), as a percentage (%) of the voteable shares was 84,32%
d) The total number of shares present/represented at the meeting (including proxies) was 126 930 345
e) The percentage of shares voted for and against each resolution, is calculated in relation to the number of shares represented at the AGM.
f) The percentage of shares abstained, and the total votes, is calculated in relation to the total number of shares that could be exercised at the meeting.

Accordingly, all the resolutions as set out in the Notice of Annual General Meeting were passed with the requisite majority of votes.

The special resolutions will, to the extent necessary, be filed and registered with the Companies and Intellectual Property Commission.

Fochville
11 June 2026

**Sponsor**
Investec Bank Limited