

IMPORTANT INDICATIVE DATES AND TIMES

The dates given below are based on the Company's current expectations and may be subject to change. All dates and times are indicative only and will depend on, *inter alia*, the fulfilment or (to the extent capable of waiver) the waiver of the Conditions Precedent. The Company will give notice of any change to the expected timetable by issuing an announcement on SENS and by publishing such changes on its website www.cartrack.co.za.

2021

Record date to determine which Cartrack Shareholders are eligible to receive the Circular and Notices (Record Date)	Friday, 08 January
Circular posted to Cartrack Shareholders and Notices on SENS on	Tuesday, 19 January
Notices published in the South African press on	Wednesday, 20 January
Last day to trade in Cartrack Shares in order to be eligible to attend, participate in and vote at the Meetings (Voting Last day to Trade)	Tuesday, 09 February
Record date to be eligible to attend, participate in and vote at the Meetings, being the Voting Record Date , by close of trade	Friday, 12 February
Recommended last date and time to lodge Forms of Proxy (<i>green</i>), for administrative purposes, in respect of the General Meeting with the Transfer Secretaries by 10:00 (SAST) on	Monday, 15 February
Last date and time to deliver a written notice to participate electronically in the General Meeting with the Transfer Secretaries by 10:00 (SAST) on	Monday, 15 February
Recommended last date and time to lodge Forms of Proxy (<i>blue</i>), for administrative purposes, in respect of the Scheme Meeting with the Transfer Secretaries by 11:00 (SAST) on	Monday, 15 February
Last date and time to deliver a written notice to participate electronically in the Scheme Meeting with the Transfer Secretaries by 11:00 (SAST) on	Monday, 15 February
Last day for any Scheme Members to deliver a written notice to Cartrack objecting to the Scheme Special Resolution in accordance with section 164(3) of the Companies Act before the relevant resolution is to be voted on at the Scheme Meeting on	Wednesday, 17 February
General Meeting to be held entirely by electronic communication at 10:00 on	Wednesday, 17 February
Scheme Meeting to be held entirely by electronic communication at 11:00 (or immediately after the conclusion or adjournment of the General Meeting) on	Wednesday, 17 February
Results of the Meetings released on SENS on	Wednesday, 17 February
Results of the Meetings published in the South African press on	Thursday, 18 February

If the Scheme is duly approved by the Scheme Members at the Scheme Meeting

Last date for Scheme Members who voted against the Scheme Special Resolution to require Cartrack to seek Court approval for the Scheme in terms of section 115(3)(a) of the Companies Act, if the Scheme Special Resolution was opposed by at least 15% (fifteen percent) of the total voting rights that were exercised on

Wednesday, 24 February

Last day on which Scheme Members who voted against the Scheme Special Resolution to apply to Court for leave to apply for a review of the Scheme in terms of section 115(3)(b) of the Companies Act on

Wednesday, 03 March

Last date for Cartrack to give notice of adoption of the Scheme Special Resolution to Scheme Members who delivered written notices to Cartrack objecting to the relevant special resolutions in accordance with section 164 of the Companies Act

Wednesday, 03 March

Last day for Dissenting Shareholders, by reason of the adoption of the Scheme Special Resolution to make a demand to Cartrack that Cartrack pay such Dissenting Shareholders the fair value of all Cartrack Shares held by them, in terms of section 164(7) of the Companies Act on

Thursday, 01 April

The following dates assume that no Court approval or review of the Scheme is required and will be confirmed in the finalisation announcement if the Scheme becomes unconditional:

Compliance certificate to be received from the TRP on

Wednesday, 17 March

Expected Implementation Date of the Specific Repurchase (**Specific Repurchase Implementation Date**)

Thursday, 18 March

Finalisation announcement expected to be released on SENS on (**Scheme Finalisation Date**)

Thursday, 18 March

Finalisation announcement expected to be published in the South African press on

Friday, 19 March

Application for the delisting of the Cartrack Shares lodged with the JSE on

Wednesday, 24 March

Expected Scheme Last day to Trade, being the last day to trade Cartrack Shares on the JSE in order to be recorded in the Register to receive the Scheme Consideration (or part thereof) (**Scheme Last Day to Trade**)

Monday, 29 March

Expected suspension of listing of Cartrack Shares from the Main Board of the JSE at commencement of trading on

Tuesday, 30 March

Last day to deliver Forms of Surrender and Transfer (*pink*) and Documents of Title (in order to receive the Scheme Consideration (or part thereof) on the Scheme Operative Date) to be received by the Transfer Secretaries, by 12h00 (SAST) on

Thursday, 01 April

Expected **Scheme Consideration Record Date**, being the date on which Scheme Members must be recorded in the Register in order to be eligible to receive the Scheme Consideration, by close of trade on

Thursday, 01 April

Expected Scheme Operative Date on or about

Tuesday, 06 April

Dematerialised Scheme Participants expected to have their accounts (held at their CSDP or broker) debited with the Scheme Shares and credited with the Scheme Consideration (or part thereof) on

Tuesday, 06 April

Expected date of payment of the Scheme Consideration (or part thereof) to be settled electronically or posted to Certificated Scheme Participants (if the Form of Surrender and Transfer (*pink*) and Documents of Title are received by the Transfer Secretaries by 12:00 on the Scheme Consideration Record Date) on

Tuesday, 06 April

Expected termination of listing of Cartrack Shares on the Main Board of the JSE at the commencement of trade on

Wednesday, 07 April

Notes:

1. All of the above dates and times are subject to change by mutual agreement between Cartrack and Karooooo and with the approval of the JSE and/or TRP. The dates have been determined based on certain assumptions regarding the dates by which certain regulatory approvals including, but not limited to, that of the JSE and TRP, will be obtained and that no Court approval or review of the Scheme will be required. Any change will be released on SENS and published in the South African press.
2. Cartrack Shareholders should note that as transactions in Cartrack Shares are settled in the electronic settlement system used by Strate, settlement of trades takes place 3 (three) Business Days after such trade. Therefore persons who acquire Cartrack Shares after the Voting Last Day to Trade (expected to be Tuesday, 09 February 2021) will not be eligible to vote at the Meetings but will, provided the Scheme is approved and they acquire the Cartrack Shares on or prior to the Scheme Last Day to Trade (expected to be Monday, 29 March 2021), participate in the Scheme (i.e. dispose of their Scheme Shares in accordance with the Scheme for the Scheme Consideration).
3. In light of the COVID-19 pandemic restrictions, it is requested that Forms of Proxy (and valid supporting identification documents) be delivered, in accordance with the instructions contained therein, so as to reach the Transfer Secretaries by no later than 48 (forty eight) hours before the Meeting that is to be held on Wednesday, 17 February 2021, i.e. by 10:00 on Monday, 15 February 2021, in respect of the General Meeting, and by 11:00 on Monday, 15 February 2021 in respect of the Scheme Meeting, so as to assist Cartrack to timeously verify the identity of the Cartrack Shareholders and their proxies who wish to participate by electronic communication at the Meeting. The applicable Form of Proxy may be lodged in respect of the Meeting immediately prior to the due commencement of the Meeting, in accordance with the instructions therein, by emailing those Forms of Proxy to the Transfer Secretaries. However, please bear in mind that the reason why Cartrack Shareholders are asked to send in their Forms of Proxy before the Meeting is because Cartrack has over 1400 (one thousand four hundred) Cartrack Shareholders and the scrutineers must consider each proxy to determine whether it is validly given and whether the voting rights have been correctly inserted. Significant delays could be caused at the Meetings, if these checks have to be carried out by the scrutineers while the Meeting is in progress.
4. If the Scheme Meeting and/or General Meeting is adjourned or postponed, Forms of Proxy submitted for the initial Scheme Meeting and/or General Meeting will remain valid in respect of any adjournment or postponement of the Scheme Meeting and/or General Meeting.
5. Unless otherwise indicated, all times given in this announcement and the Circular are South African Standard Time (SAST).
6. If the Scheme becomes operative, share certificates may not be Dematerialised or re-materialised after the Scheme Last Day to Trade.
7. If any Scheme Member who votes against the Scheme Special Resolution exercises its rights in terms of section 115(3)(b) of the Companies Act and applies to Court for a review of the Scheme, the dates and times set out above will need to be amended. Cartrack Shareholders will be notified separately of the applicable dates and times under this process.
8. All dates and times applicable to the Reinvestment Offer will be set out in detail in the Karooooo Prospectus which will be made available to Scheme Participants following the Scheme Meeting (which is expected to be on or about Wednesday, 17 February 2021) but prior to the Scheme Operative Date (which is expected to be on or about Tuesday, 06 April 2021). The exact date and time of the availability of the Karooooo Prospectus will be notified to Scheme Participants in due course.