

STADIO

— HOLDINGS —

8th Annual General Meeting
19 June 2025

WE'RE A NEW VISION IN HIGHER EDUCATION



AGM OVERVIEW

CHAIRPERSON'S
WELCOME

CONSTITUTION
OF THE
MEETING

PRESENTATION OF THE
ANNUAL FINANCIAL
STATEMENTS AND
OTHER COMMITTEE
REPORTS

ORDINARY
AND SPECIAL
RESOLUTIONS

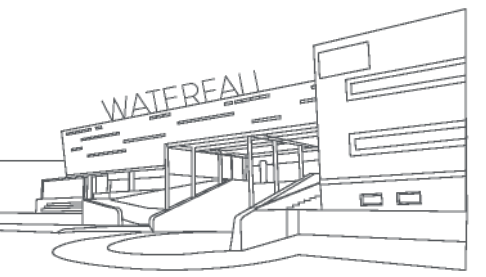
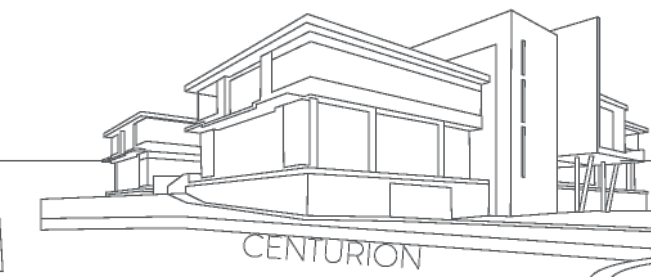
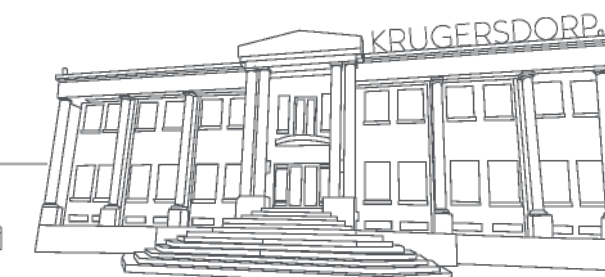
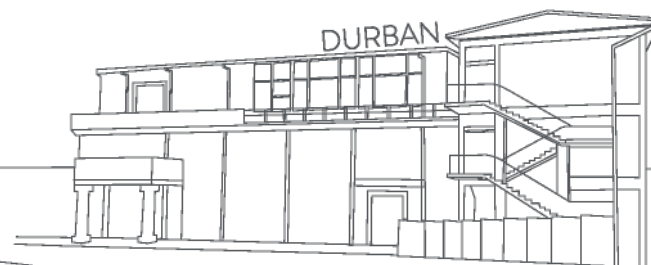
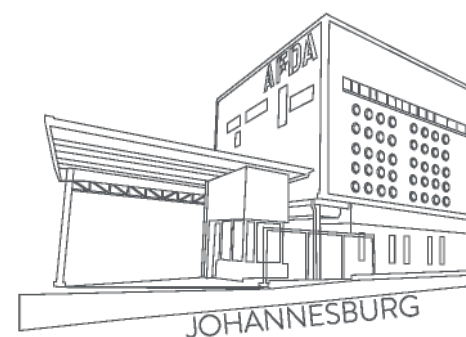
CEO'S
FEEDBACK

QUESTIONS
& ANSWERS

VOTING
CLOSES

RESULTS OF THE
ANNUAL GENERAL
MEETING

CLOSURE





CONSTITUTION OF THE MEETING

Our scrutineers, Computershare, confirm a quorum is present and the meeting is properly constituted

PRESENTATION OF ANNUAL FINANCIAL STATEMENTS & OTHER COMMITTEE REPORTS

- 24 March 2025: Annual Financial Statements for the year ended 31 December 2024 were published
- 30 April 2025: Integrated Annual Report for the year ended 31 December 2024 was published, including the Transformation, Social and Ethics Report and the Remuneration and Nominations Committee Report
- 30 April 2025: Distributed the Notice of AGM to shareholders and the audited Annual Financial Statements, including the reports of the Directors and the Audit and Risk committee
- The Integrated Annual Report, including the Transformation, Social and Ethics Committee Report and the Remuneration and Nominations Committee Report; the audited Annual Financial Statements; and the Notice of AGM can be found on the STADIO Holdings website at www.stadio.co.za





ORDINARY RESOLUTIONS

ORDINARY RESOLUTION NO. 1. –

To re-elect Dr Vincent Maphai as an independent non-executive director

ORDINARY RESOLUTION NO. 2. –

To re-elect Ms Mathukana Mokoka as an independent non-executive director

ORDINARY RESOLUTIONS CONTINUED

ORDINARY RESOLUTION NO. 3. –

To re-appoint Ms Mathukana Mokoka as a member and chairperson of the Audit & Risk Committee of the Company, subject to approval of ordinary resolution number 2 above

ORDINARY RESOLUTION NO. 4. –

To re-appoint Dr Busisiwe Vilakazi as a member of the Audit & Risk Committee of the Company

ORDINARY RESOLUTION NO. 5. –

To re-appoint Dr Tom Brown as a member of the Audit & Risk Committee of the Company





ORDINARY RESOLUTIONS CONTINUED

ORDINARY RESOLUTION NO. 6. –

To re-appoint Dr Busisiwe Vilakazi as a member and chairperson of the Transformation, Social and Ethics Committee of the Company

ORDINARY RESOLUTION NO. 7. –

To re-appoint Dr Divya Singh as a member and chairperson of the Transformation, Social and Ethics Committee of the Company

ORDINARY RESOLUTION NO. 8. –

To appoint Dr Tom Brown as a member of the Transformation, Social and Ethics Committee of the Company

ORDINARY RESOLUTIONS CONTINUED

ORDINARY RESOLUTION NO. 9. –

To re-appoint PricewaterhouseCoopers Inc. as the auditor

ORDINARY RESOLUTION NO. 10. –

Non-binding endorsement of STADIO Holdings' Remuneration Policy

ORDINARY RESOLUTION NO. 11. –

Non-binding endorsement of STADIO Holdings' Implementation Report on the Remuneration Policy





SPECIAL RESOLUTIONS

SPECIAL RESOLUTION NO. 1. - Remuneration of chairperson of the Board

SPECIAL RESOLUTION NO. 2. - Remuneration of members of the Board

SPECIAL RESOLUTION NO. 3. - Remuneration of chairperson of the Audit and Risk Committee

SPECIAL RESOLUTION NO. 4. - Remuneration of members of the Audit and Risk Committee

SPECIAL RESOLUTIONS CONTINUED

SPECIAL RESOLUTION NO. 5. - Remuneration of chairpersons of the Remuneration and Nominations Committee

SPECIAL RESOLUTION NO. 6. - Remuneration of members of the Remuneration and Nominations Committee

SPECIAL RESOLUTION NO. 7. - Remuneration of chairperson of the Transformation, Social and Ethics Committee

SPECIAL RESOLUTION NO. 8. - Remuneration of members of the Transformation, Social and Ethics Committee





SPECIAL RESOLUTIONS

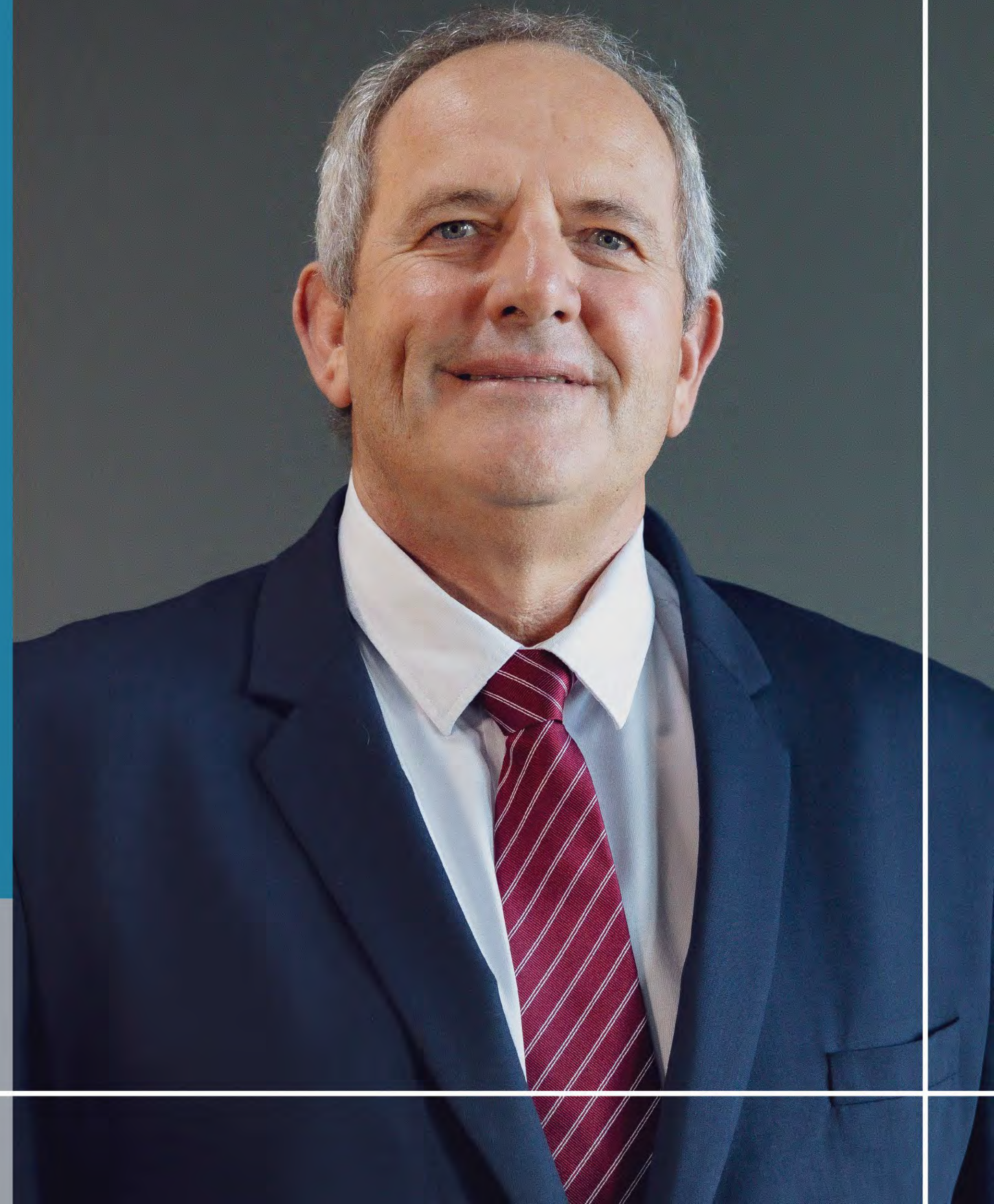
SPECIAL RESOLUTION NO. 9. - General authority to provide inter-company financial assistance

SPECIAL RESOLUTION NO. 10. - General authority to provide financial assistance for the subscription for and/or the acquisition of shares in the Company or a related or inter-related company

SPECIAL RESOLUTION NO. 11. - General authority to repurchase shares by the Company or its subsidiaries

CEO'S FEEDBACK

CHRIS VORSTER
CHIEF EXECUTIVE OFFICER

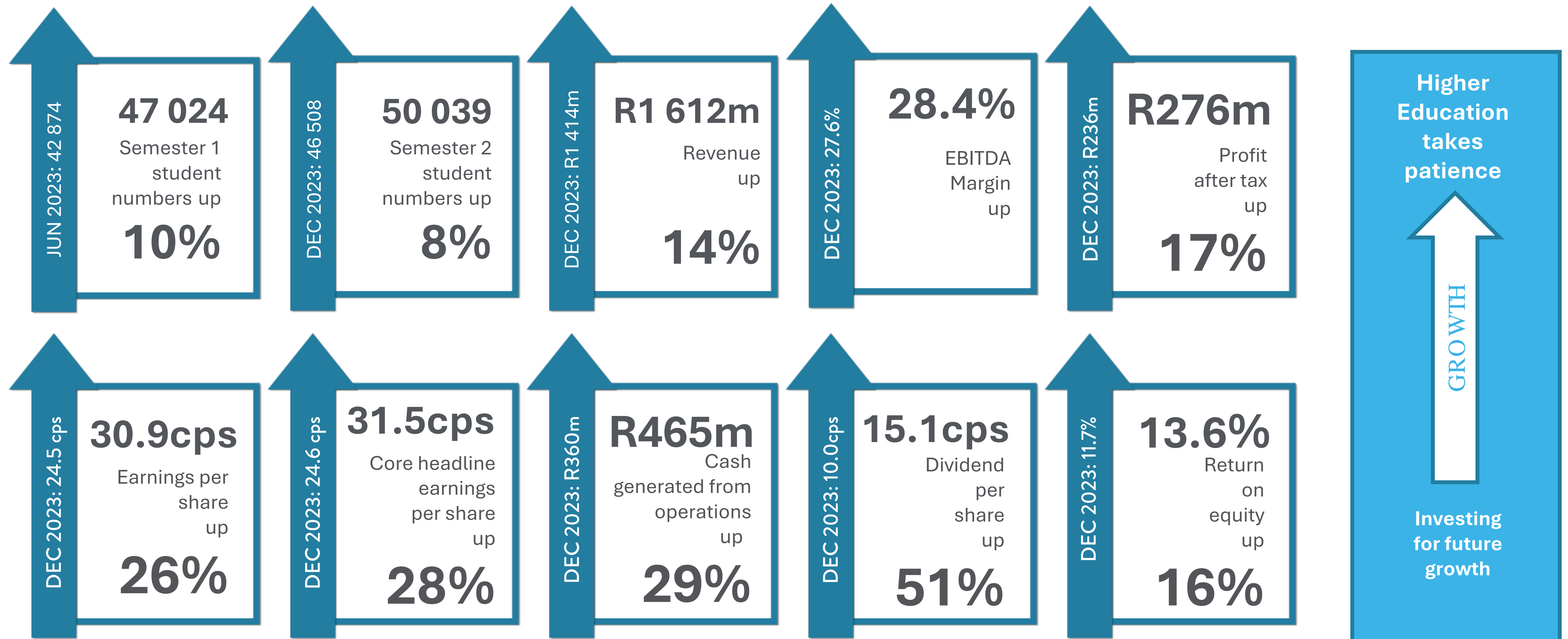


OUR PURPOSE IS TO **EMPOWER THE NATION** BY
WIDENING ACCESS TO QUALITY HIGHER EDUCATION
THROUGH OUR 3 DISTINCT PRIVATE HIGHER EDUCATION
INSTITUTIONS



UNDERPINNING ALL DECISIONS IS OUR COMMITMENT TO OUR WWS
WIDENING ACCESS - **W**ORLD OF WORK - **S**TUDENT CENTREDNESS

SOLID 2024 FINANCIAL RESULTS



SUPPORTED BY A STRONG STATEMENT OF FINANCIAL POSITION

SUMMARISED STATEMENT OF FINANCIAL POSITION		DEC 23 R millions	DEC 24 R millions
Total assets		2 316	2 389
Property, plant and equipment		872	889
Right-of-use assets		65	62
Intangibles (incl Goodwill)		903	923
Other assets		128	176
Trade and other receivables		217	207
Cash and cash equivalents		130	132
Total equity		1 863	2 024
Attributable to equity holders		1 795	1 957
Non-controlling interests		68	67
Total liabilities		453	365
Borrowings		0	0
Lease liabilities		115	112
Other liabilities		338	253
Number of shares in issue (m)		847	848
NAV per share (cents)		212	231
Gearing ratio		6%	6%
Gearing ratio (excl IFRS16: lease liability)		0%	0%

At 31 December 2024:

- R132m of cash on hand
- Gearing ratio 6% (0% excluding IFRS 16 lease liability)
- Debt facility of R100m – unutilised at the end of the year

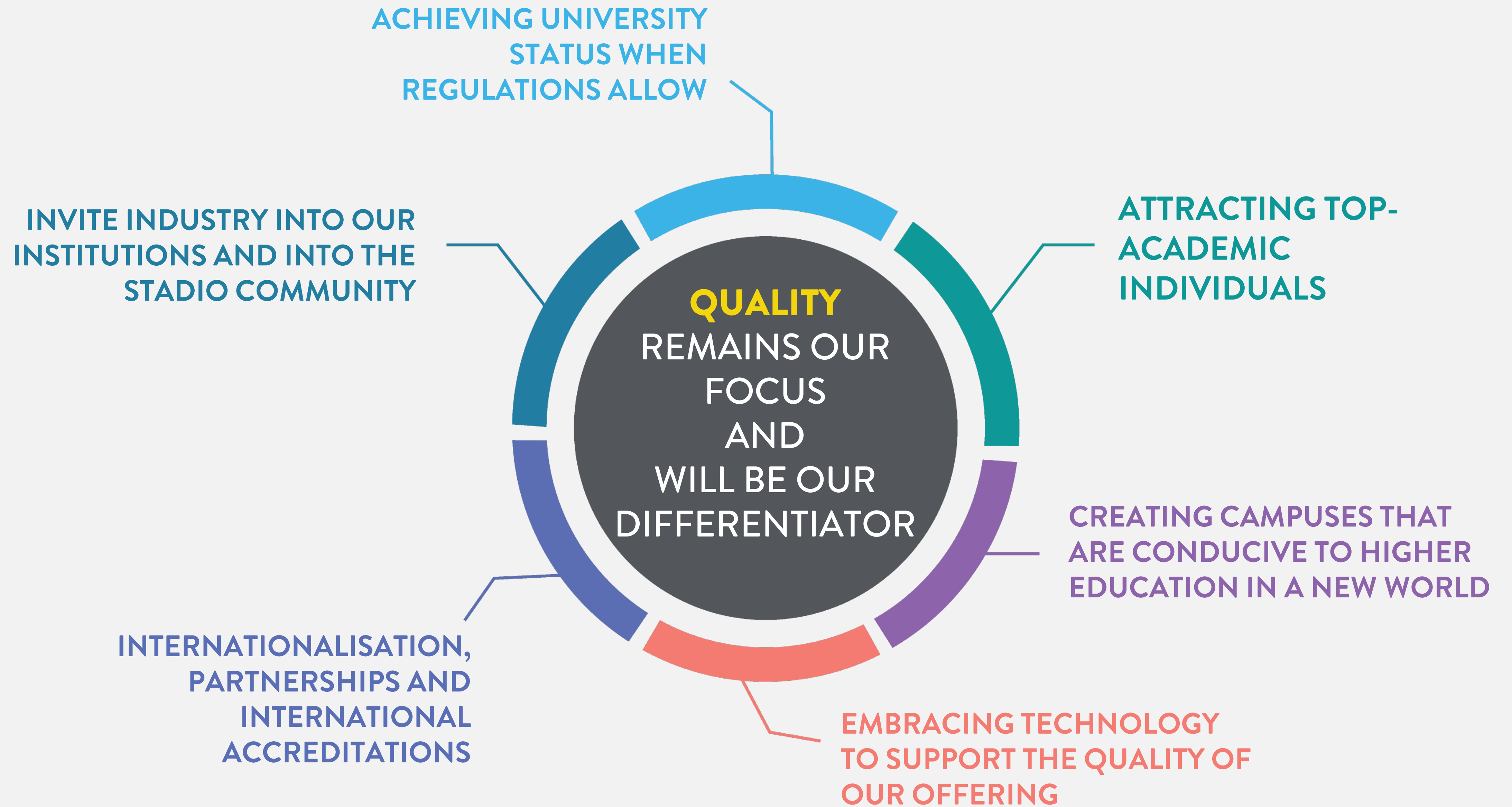
Our strong balance sheet and low gearing allows us to act swiftly when the right opportunity presents itself

ACADEMIC QUALITY AND EXCELLENCE

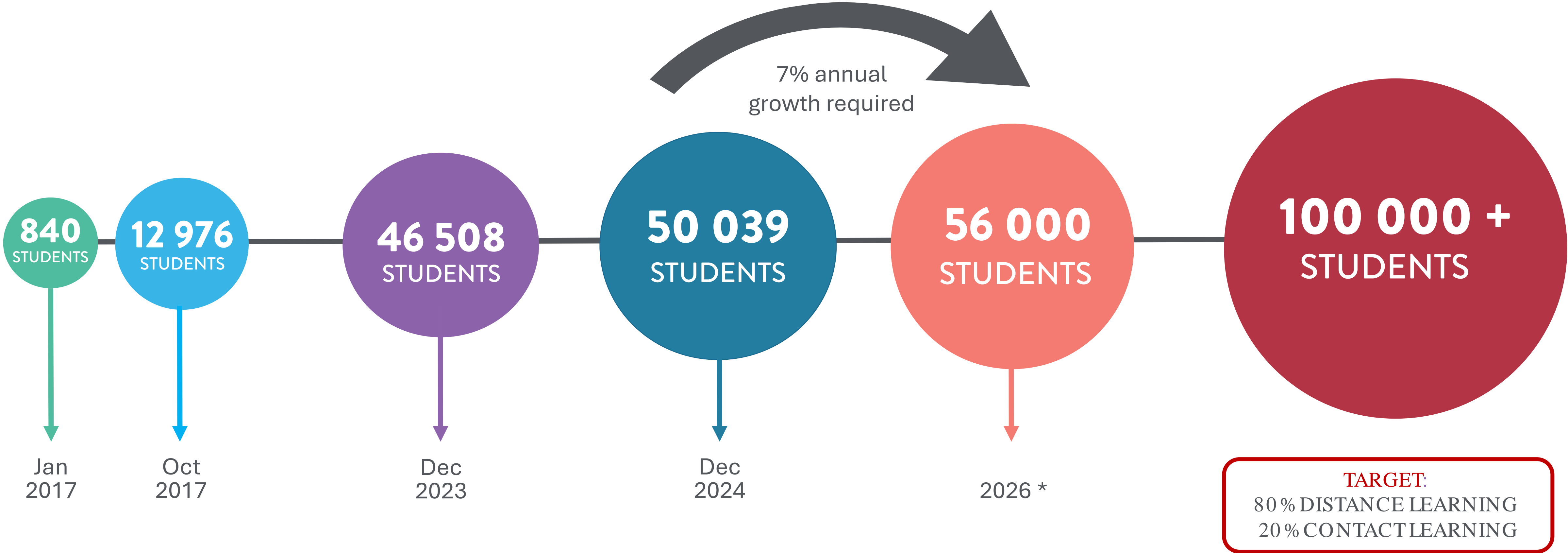
- Graduation numbers increasing annually - multiple graduation ceremonies held across the country, with numerous Doctorates graduating
- Graduate Desirability - **97.2%** of respondents* who have employed STADIO Higher Education graduates or students would employ STADIO Higher Education graduates again
- Graduate Employability - **80%** of STADIO Higher Education graduates employed or studying within nine months
- Milpark Education retained its position of achieving the highest pass rate in the SAICA ITC Board exam in 2023 and 2024
- AFDA students and alumni won 17 Golden Horn awards in 7 categories at the 18th SAFTAs, amongst multiple other awards
- STADIO Higher Education students win various awards including School of Fashion student winning 2024 SA Fashion Week Student Competition

* survey conducted by the Bureau for Market Research





WE REACHED 50 000 STUDENTS IN 2024 – OUR TARGET OF 56 000 STUDENTS BY 2026 IS IN REACH



* In accordance with the Prelisting Statement

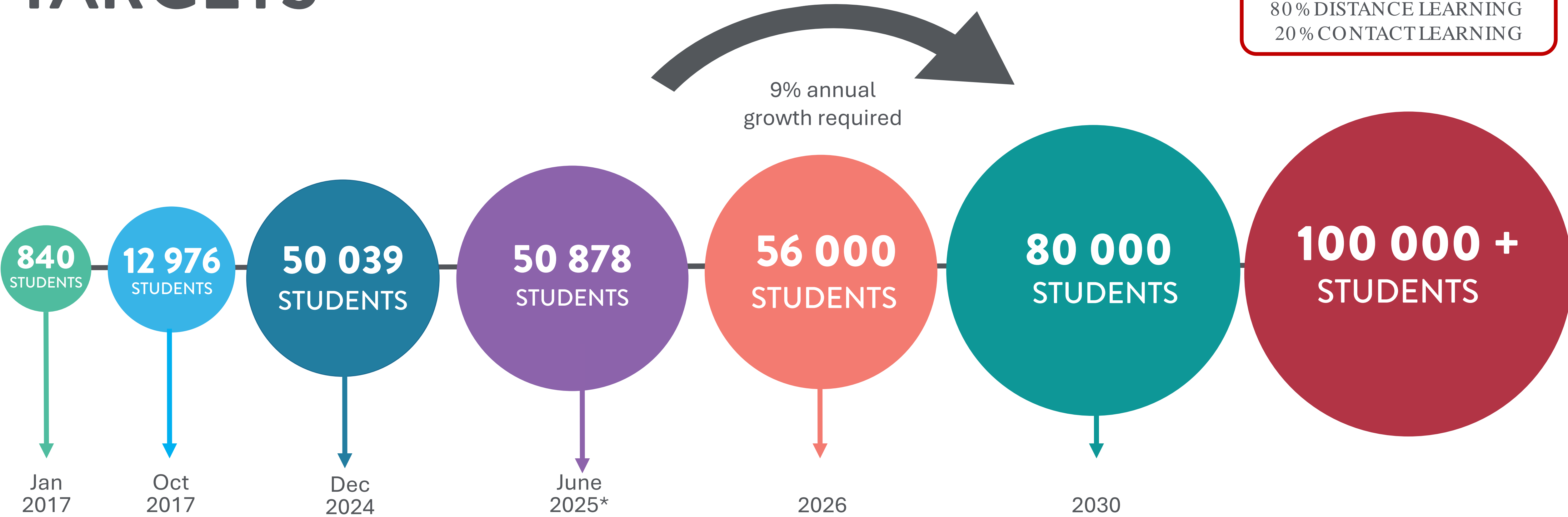
THE NEED
FOR **QUALITY**
HIGHER EDUCATION
IN SOUTH AFRICA
IS INCREAS**ING**

WE HAVE A
BIG ROLE
TO PLAY



OUR STUDENT GROWTH TARGETS

TARGET:
80 % DISTANCE LEARNING
20 % CONTACT LEARNING

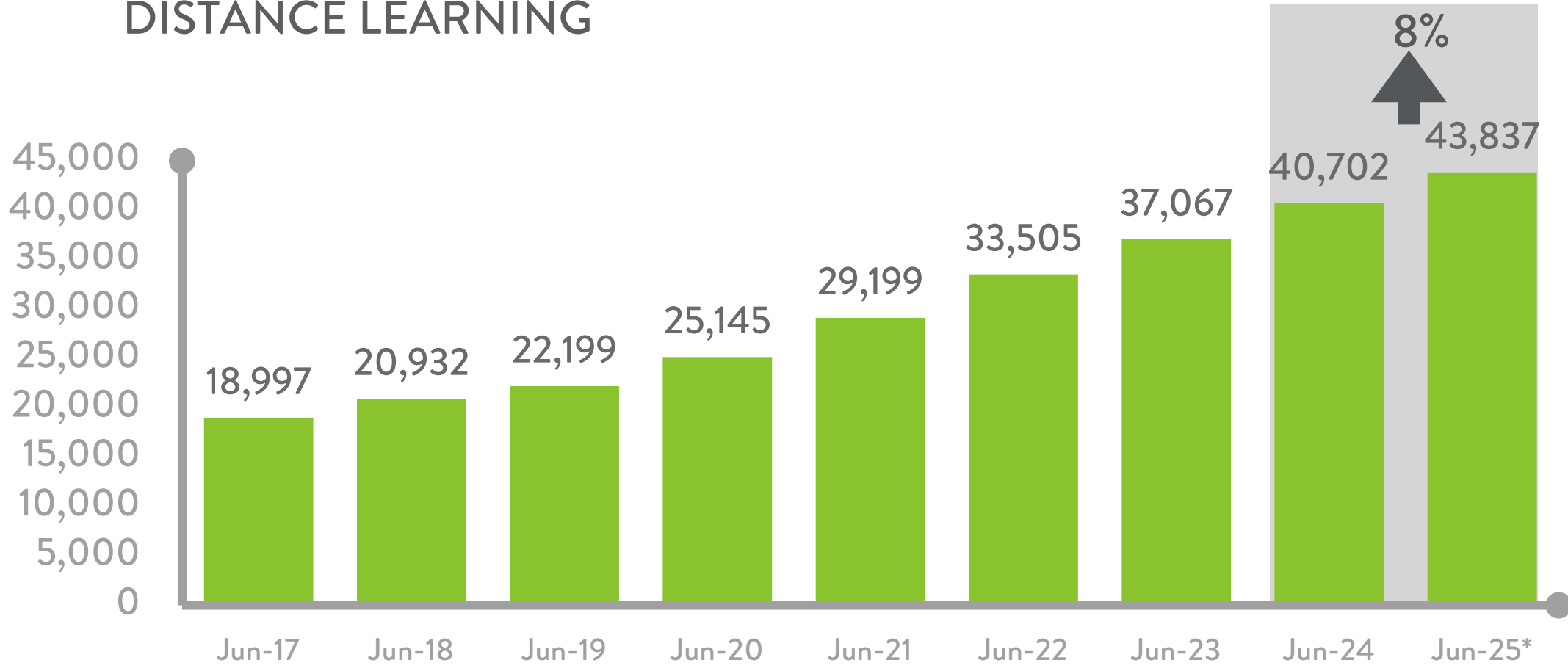


WITH EBITDA MARGINS > 30% AND SUSTAINABLE RETURN ON EQUITY OF 20%+

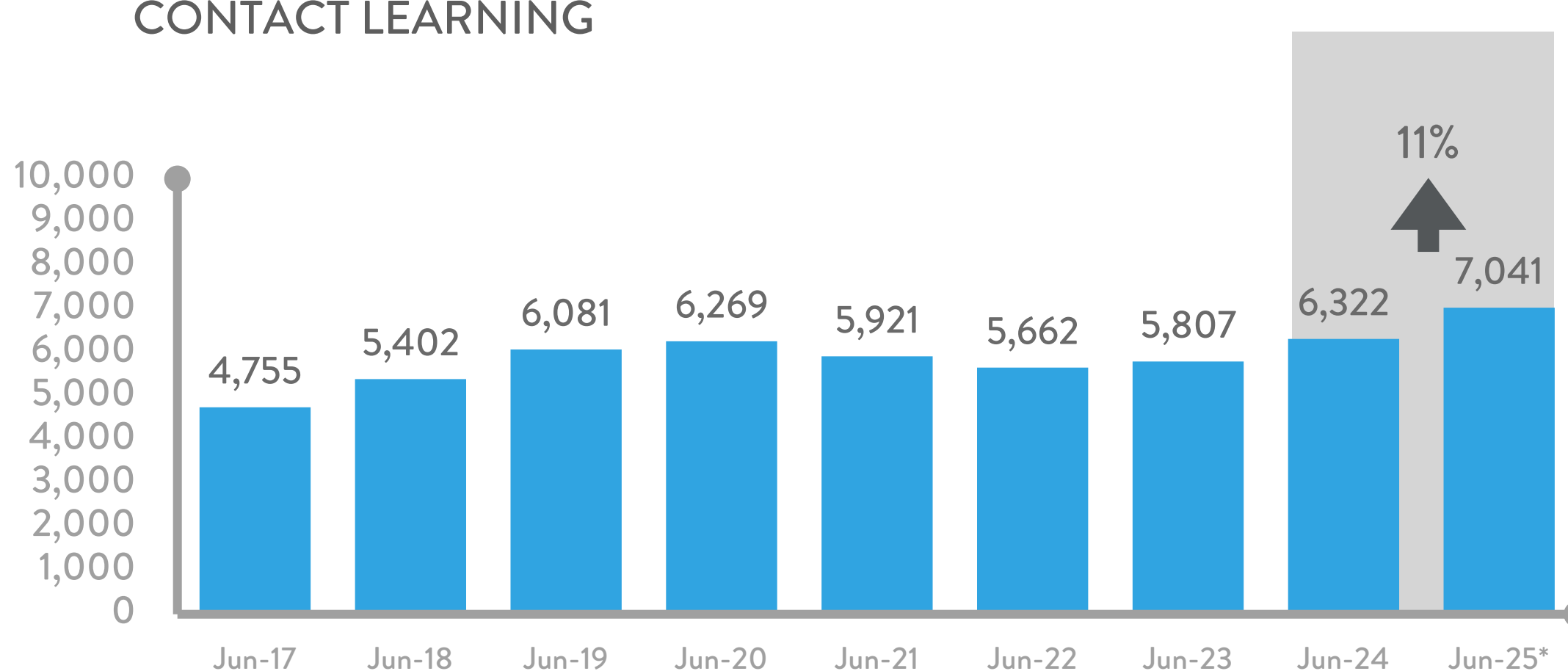
UPDATE ON 2025 SEMESTER 1

STUDENT NUMBERS

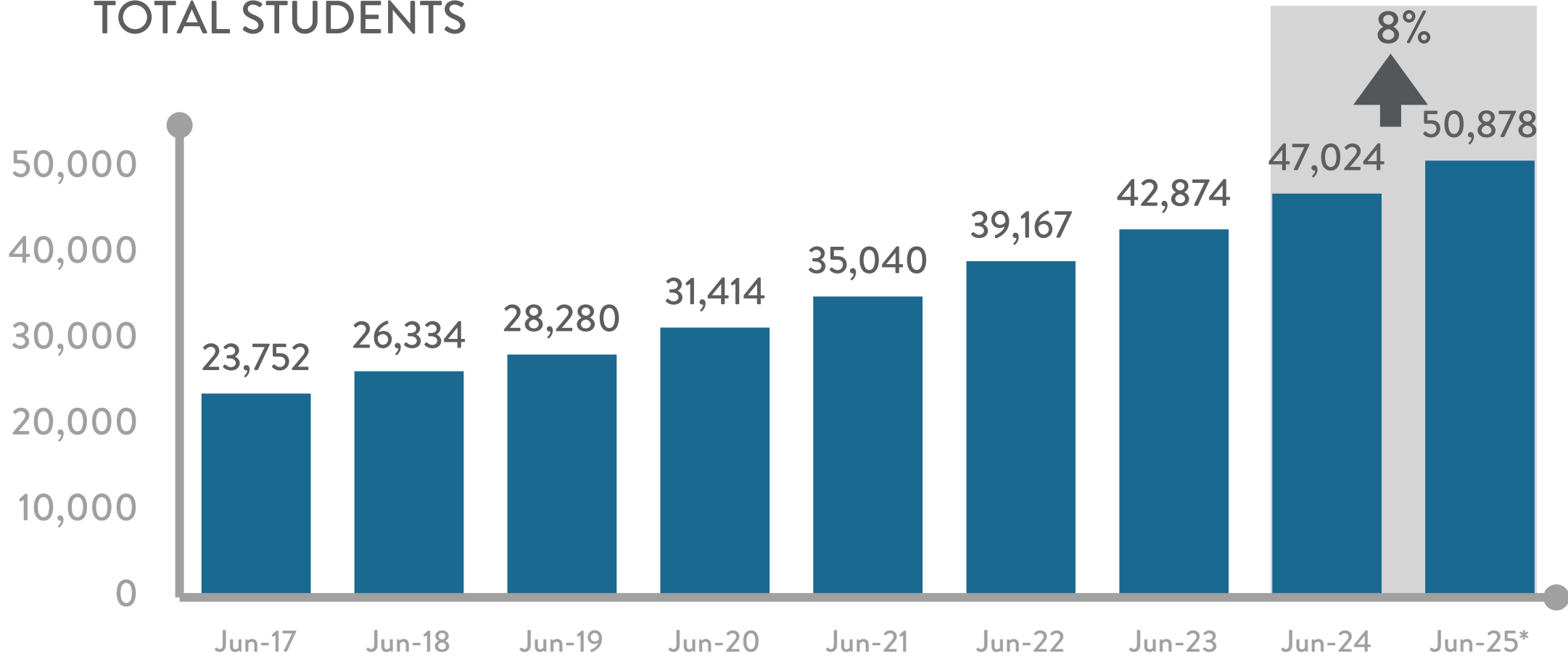
DISTANCE LEARNING



CONTACT LEARNING



TOTAL STUDENTS



NOTES:

- STUDENT NUMBERS DISCLOSED EXCLUDE STUDENTS ENROLLED IN SHORT-LEARNING PROGRAMMES
- * S1 NUMBERS WILL BE UPDATED FOR HEAD-COUNT AS AT 30 JUNE 2025

WE HAVE A SOLID GROWTH STRATEGY

EXPLORING OTHER OPPORTUNITIES
THROUGH EXCITING INTERNATIONAL
AND LOCAL PARTNERSHIPS

ACCREDITING
NEW
IN-DEMAND
PROGRAMMES

TAKING
PROGRAMMES
TO NEW SITES
OF DELIVERY
& TO NEW
MODES

OPENING
NEW
FACULTIES
& SCHOOLS

OPENING NEW
COMPREHENSIVE
CAMPUS &
OPTIMISING
EXISTING
CAMPUSES

EXPLORING
NEW
GEOGRAPHIC
REGIONS
AND MARKETS

OUR BREADTH OF QUALIFICATIONS

- 96 Accredited qualifications
- 34 Qualifications submitted for accreditation / in process of registration or certification

ACCESS QUALIFICATIONS (HIGHER CERTIFICATES) TO DOCTORATES

PQM is reassessed continuously to ensure work-place relevance and demand – rationalise qualifications that no longer meet criteria

SCHOOL OF
EDUCATION

SCHOOLS OF
ACCOUNTING,
COMMERCE,
ADMINISTRATION &
MANAGEMENT AND
FINANCIAL
SERVICES

SCHOOLS OF
ENGINEERING &
ARCHITECTURE

SCHOOLS OF FILM,
HUMANITIES,
MEDIA & DESIGN
AND FASHION

SCHOOLS OF
POLICING & LAW
ENFORCEMENT

SCHOOL OF
INFORMATION
TECHNOLOGY



**WE'VE INVESTED IN OUR CAMPUSES -
OFFERING A HOLISTIC STUDENT EXPERIENCE**



DURBANVILLE CAMPUS

- Construction commenced in October 2024
- On track to open for new students in January 2026
- Comprehensive campus housing 7 Faculties, including Engineering
- To open offering multiple qualifications across all faculties
- Sports facilities will be available – offering a real holistic student experience
- To construct phase 2 earlier (for completion in August 2026) for a total cost of R325 million (including phase 1 and phase 2)
- Total capacity to increase to in excess of 6 000 students
- Expect to open in 2026 with at least 1 000 students

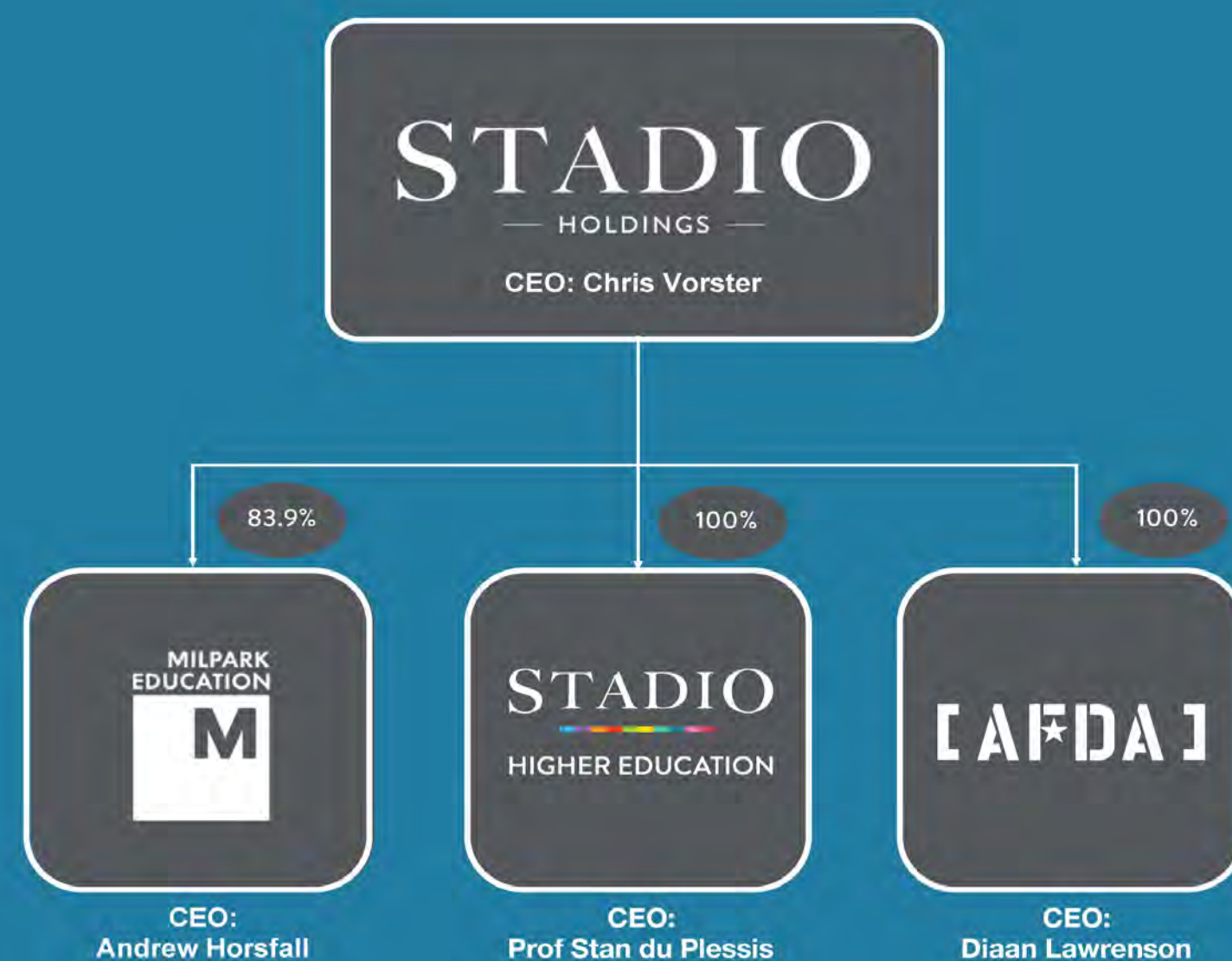
AFDA Hatfield to open in 2026





NEW STRUCTURE & PROCESSES

- Prof Stan du Plessis appointed as CEO of STADIO Higher Education, effective 1 August 2025
- Stan was previously the COO of Stellenbosch University. His considerable knowledge in economics and research, coupled with his expertise in contact learning will be of great benefit to STADIO Higher Education, complementing STADIO Higher Education's strong distance learning capabilities. This will assist in taking STADIO Higher Education to new heights
- Current Holdings team doubles up as STADIO Higher Education Leadership team
- We've built the foundations at STADIO Higher Education
- The time is right to start focusing on other expansion opportunities
- We will also focus on realising many untapped synergies across the 3 institutions
- We will continue to invest in technology and processes to always simplify and improve our offerings, allowing us to scale without losing quality



TAKING OUR GROWTH STRATEGY FURTHER

EXPLORING OTHER OPPORTUNITIES
THROUGH EXCITING INTERNATIONAL
AND LOCAL PARTNERSHIPS

ACCREDITING
NEW
IN-DEMAND
PROGRAMMES

TAKING
PROGRAMMES
TO NEW SITES
OF DELIVERY
& TO NEW
MODES

OPENING
NEW
FACULTIES
& SCHOOLS

OPENING NEW
COMPREHENSIVE
CAMPUS &
OPTIMISING
EXISTING
CAMPUSES

EXPLORING
NEW
GEOGRAPHIC
REGIONS
AND MARKETS

ESG PRINCIPLES ARE CORE TO OUR OFFERINGS

ENVIRONMENTAL

- Aim to limit our carbon footprint with various initiatives on energy, water and waste management
 - installed solar solutions at majority of campuses and investigating alternate water solutions

SOCIAL

- Core Focus: Quality Education (SDG 4)
- Underpinned by our WWS
- Widening access to quality higher education has a positive impact on students and indirectly benefits society and the country as a whole (assists in reducing equality and tackling poverty)
- Introduced the STADIO Khulisa Student Share Scheme giving shares to students upon graduating with NQF 8 and above – creating generational wealth whilst teaching these graduates about investing through associated free short-courses
- Focus on engaged scholarship and integrating community engagement into the curriculum
- Promoting a working environment that encompasses inclusivity, diversity and respect (equal pay for equal work) – gender pay gap of 14.4% is better than the national and global average

GOVERNANCE

- Integrate ESG into the overall business model and strategic framework
- Establish strong governance practices and risk management processes
- Transparent and ethical leadership

General principles:

- All Group activities need to add or preserve value for stakeholders and should not be a tick box exercise
- We need to balance the need to provide affordable quality education to our students, whilst meeting the needs of our shareholders, and remaining a good corporate citizen

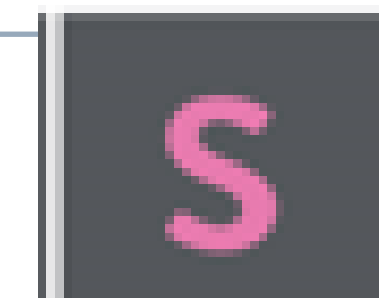
Our WWS underpins all we do



Widening access to quality higher education for more individuals



World of work – ensuring our qualifications are relevant and linked to industry (employability)



Student Centredness – providing a holistic offering including student support, bridging modules, etc



WE CAN BE THE BIGGEST
HIGHER EDUCATION
PROVIDER IN TIME

WE ARE IN A POSITION
TO EXPLORE OTHER
OPPORTUNITIES

LOW GEARING
ALLOWING SWIFT
ACTION

WE ARE IN A
POSITION TO
SHIFT GEARS

THE FUTURE IS
VERY BRIGHT!



QUESTIONS & ANSWERS



JOHANNESBURG



CAPE TOWN



DURBAN



MUSGRAVE



DURBANVILLE



KRUGERSDORP



CENTURION



WATERFALL

RESULTS OF THE POLL

- All resolutions were passed by the requisite majority

