

NOTICE OF ADDITIONAL ORDINARY RESOLUTION AND REPLACEMENT PROXY FORM



Ascendis Health Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2008/005856/06)
ISIN: ZAE000185005
JSE share code: ASC
("Ascendis Health" or "Company")

At the tenth annual general meeting ("AGM") of the shareholders of the Company to be held at 10:00 on Wednesday, 30 November 2022, the following additional ordinary resolution shall be considered, and if approved, passed with or without modification, in addition to the ordinary and special resolutions set out in the notice of annual general meeting dated 28 September 2022 ("Notice of AGM"):

10. Change to the board of directors

ORDINARY RESOLUTION NUMBER 8

"Resolved that the appointment of Theunis de Bruyn as a non-executive director of the Company be and is hereby approved and confirmed by shareholders of the Company in terms of the Company's Memorandum of Incorporation."

The board of directors of the Company supports the confirmation of the candidate's appointment.

A brief biography in respect of the candidate is included below.

Voting requirements

The percentage voting rights required for Ordinary resolution number 8 to be adopted: more than 50% (fifty percent) of the votes cast by shareholders present or represented by proxy at the AGM.

EXPLANATORY NOTES

Change to the board of directors

ORDINARY RESOLUTION NUMBER 8

Theunis de Bruyn was appointed as a non-executive director of the Company with effect from 19 October 2022. In accordance with the Company's Memorandum of Incorporation, the appointment of Theunis de Bruyn as a non-executive director of the Company requires the confirmation by shareholders of the Company at the AGM.

Theunis is an accomplished businessman and qualified chartered accountant. He is the founder and managing director of Calibre Capital, a material shareholder in the Company, and he brings to the Company a wealth of broad experience across a number of sectors and business disciplines, including private equity, asset management and investment research. Theunis has been educated in South Africa (University of Pretoria and UNISA) and the United States of America (Harvard).

REPLACEMENT PROXY FORM

Certificated shareholders or dematerialised shareholders with "own-name" registration who are entitled to attend and vote at the AGM and who wish to appoint one or more proxies to attend, speak and vote in their stead, should use the replacement proxy form annexed hereto which replaces the proxy form annexed to the Notice of AGM. A proxy need not be a shareholder and shall be entitled to vote on a show of hands or poll. The replacement proxy form is to be lodged or posted or faxed to the transfer secretaries, Computershare Investor Services Proprietary Limited at Rosebank Towers, 1st Floor, 15 Biermann Avenue, Rosebank, 2196, or at Private Bag X9000, Saxonwold, 2132, South Africa or by proxy email at proxy@computershare.co.za, or by fax on +27 11 688 5238, to be received by them no later than 10:00 on Monday, 28 November 2022. Shareholders will nevertheless be entitled to lodge the replacement proxy form immediately prior to the proxy exercising such shareholder's rights as a shareholder at the AGM, in accordance with the instructions therein, with the Chairman of the AGM.

Dematerialised shareholders, other than dematerialised shareholders with "own-name" registrations, must not return the replacement proxy form to the transfer secretaries or deliver it to the Chairman of the AGM. Dematerialised shareholders, other than dematerialised shareholders with "own-name" registration, should instruct their Central Securities Depository Participant ("CSDP") or broker as to what action they wish to take. This must be done in the manner and time stipulated in the agreement entered into between them and their CSDP or broker.

By order of the Board of Directors.

Harry Smit
Chairman

31 October 2022

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Replacement Proxy form

FOR USE BY CERTIFICATED SHAREHOLDERS AND OWN-NAME DEMATERIALISED SHAREHOLDERS AT THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD AT 10:00 ON WEDNESDAY, 30 NOVEMBER 2022 TO BE HELD ENTIRELY BY ELECTRONIC MEANS.

Certificated shareholders or dematerialised shareholders with "own-name" registration who are entitled to attend and vote at the annual general meeting ("AGM"), are entitled to appoint one or more proxies to attend, speak and vote in their stead. A proxy need not be a shareholder and shall be entitled to vote on a show of hands or poll.

Dematerialised shareholders, other than dematerialised shareholders with "own-name" registrations, must not return this form of proxy to the transfer secretaries or deliver it to the Chairman of the AGM. Dematerialised shareholders, other than dematerialised shareholders with "own-name" registration, should instruct their Central Securities Depository Participant ("CSDP") or broker as to what action they wish to take. This must be done in the manner and time stipulated in the agreement entered into between them and their CSDP or broker.

I/We, _____ (full names in capital letters)
 of _____ (address)
 Telephone number _____
 Cellphone number _____
 Email address _____
 being a member/s of Ascendis Health and entitled to _____ votes
 hereby appoint _____ of _____
 or, failing him/her _____ of _____

or, failing him/her, the chairman of the meeting, as my/or proxy to vote for me/us and on my/our behalf at the AGM of the Company to be held entirely by electronic means, at 10:00 on Wednesday, 30 November 2022 and at any adjournment thereof, as follows:

Proposed resolutions	In favour	Against	Abstain
Ordinary resolution number 1: Re-appointment of auditors			
Ordinary resolution number 2: Re-election of retiring non-executive director, Harry Smit			
Ordinary resolution number 3: Re-election of retiring non-executive director, Karsten Wellner			
Ordinary resolution number 4.1: Appointment of Bharti Harie as a member of the audit and risk committee			
Ordinary resolution number 4.2: Appointment of Amaresh Chetty as a member of the audit and risk committee			
Ordinary resolution number 4.3: Appointment of Lawrence Mulaudzi as a member of the audit and risk committee			
Ordinary resolution number 4.4: Appointment of Karsten Wellner as a member of the audit and risk committee			
Ordinary resolution number 5: General but restricted authority to place unissued shares under the control of directors, limited to 10%			
Ordinary resolution number 6: Endorsement of Ascendis Health Remuneration Policy			
Ordinary resolution number 7: Endorsement of Ascendis Health Remuneration Implementation Report			
Special resolution number 1: Approval of non-executive directors' remuneration for FY23			
Special resolution number 2: Approval of financial assistance in terms of section 44 of the Act			
Special resolution number 3: Approval of financial assistance in terms of section 45 of the Act			
Additional ordinary resolution number 8: Change to the board of directors			

(Indicate instructions to proxy by way of a cross in the spaces provided above, failing which the proxy may vote as he/she thinks fit.)

Signed by me/us this _____ day of _____ 2022
 Name of shareholder: _____ (please print)
 Signature: _____

Please read the notes below:

NOTES:

1. A shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the spaces provided, with or without deleting "the chairman of the meeting", but any such deletion must be initialed by the shareholder. The person whose name stands first on the replacement proxy form and who is present at the AGM will be entitled to act as proxy to the exclusion of those whose names follow. In the event that no names are filled in, the proxy shall be exercised by the chairman of the AGM.
2. A shareholder's instruction to the proxy must be indicated by the insertion of the relevant number of votes exercised by that shareholder in the appropriate box provided. Failure to comply with the above will be deemed to authorise the proxy to vote or to abstain from voting at the AGM as he deems fit in respect of all the shareholder's votes exercised thereat. A shareholder or his proxy is not obliged to use all the votes exercisable by the shareholder or by his proxy, but the total of the votes cast in respect of which abstentions recorded may not exceed the total votes exercisable by the shareholder or his proxy.
3. It is requested that this replacement proxy form be lodged or posted or faxed to the transfer secretaries, Computershare Investor Services Proprietary Limited at Rosebank Towers, 1st Floor, 15 Biermann Avenue, Rosebank, 2196, or at Private Bag X9000, Saxonwold, 2132, South Africa or by proxy email at proxy@computershare.co.za, or by fax on +27 11 688 5238, to be received by them no later than later 10:00 on Monday, 28 November 2022. Shareholders will nevertheless be entitled to lodge the replacement proxy form immediately prior to the proxy exercising such shareholder's rights as a shareholder at the AGM, in accordance with the instructions therein, with the chairman of the AGM.
4. The completion and lodging of this replacement proxy form will not preclude the relevant shareholder from electronically attending the AGM, speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof.
5. Documentary proof establishing the authority of the person signing this replacement proxy form in a representative or other legal capacity must be attached to this replacement proxy form unless previously recorded by the transfer secretaries of the Company or waived by the chairman of the AGM.
6. Any alterations to the replacement proxy form must be initialed by the signatories.

