

# AGM NOTICE AND PROXY

# 2024

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# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting of the Shareholders of Letshego Africa Holdings Limited ('the Company') will be held virtually via Conference Call on the 26th of July 2024 at 09h30 GMT+2 (Botswana Time).

The meeting will be convened for the following purposes:

## Ordinary business – ordinary resolutions

To consider and pass the following resolutions:

### 1. Resolution 1

To receive, consider and adopt the Annual Financial Statements for the financial year ended 31 December 2023 together with the Directors and Independent External Auditors' reports thereon.


### 2. Resolution 2

To re-elect (by way of separate vote) the following Directors of the company, who retire in terms of Article 20.9 of the Constitution and, being eligible, offer themselves for re-election:


2.1 **Philip Odera**, who is an Independent Non-executive Director of the Company.

 Philip Odera

2.2 **Abiodun Odubola**, who is an Independent Non-executive Director of the Company.

 Abiodun Odubola

2.3 **Jayaraman Ramesh**, who is a Non-independent Non-executive Director of the Company

 Jayaraman Ramesh

### 3. Resolution 3

To approve the remuneration of the Directors for the financial year ending 31 December 2023 as disclosed in Notes 28 and 29 to the Annual Financial Statements in the Annual Report.

The Board attendance and remuneration for each Director is disclosed in the Corporate Governance section of the Annual Report.

### 4. Resolution 4

To ratify the remuneration of the Independent External Auditors for the financial year ending 31 December 2023 as disclosed in Note 29 to the Annual Financial Statements in the Annual Report.

### 5. Resolution 5

5.1 To ratify and confirm the appointment of Ernst and Young, as external auditors for the ensuing year;

5.2 To approve the remuneration of the Auditors for the next financial year ending 31 December 2024 estimated at P8 500 000.

### 6. Resolution 6

6.1 Subject to the Company's compliance with all rules, regulations, orders and guidelines made pursuant to the Companies Act, the provisions of the Company's Constitution and the Listing Requirements of the Botswana Stock Exchange (BSE), the Company be and is hereby authorised to the fullest extent permitted by law, to make on market Share Buyback of its own ordinary shares of no par value as may be determined by the Directors of the Company from time to time through the BSE upon the terms and conditions that may be deemed fit and expedient in the interest of the Company ("Proposed Share Buyback") provided that

a) the Company does not purchase under this authority more than 10% of ordinary shares;

b) the maximum price, exclusive of expenses, which may be paid for each ordinary share shall be not more than 10% above the weighted average of the market value for the shares for the five business days immediately preceding the date on which the transaction is effected.

6.2 As at the date of the resolution, the Board was satisfied that the Company has passed the solvency and liquidity test and since the test was performed, there has been no material changes to the financial position of the Group;

6.3 Such authority shall commence upon the passing of this resolution, until the conclusion of the next Annual General Meeting of the Company or the expiry of the period within which the next Annual General Meeting is required by law to be held unless revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting but so as not to prejudice the completion of a purchase made before the expiry date.

## Explanatory Statement

Shareholders are referred to the Circular ("Explanatory Statement"), to which this notice is annexed, which gives details of the nature of the Proposed Share Buyback to enable the shareholders to form a reasoned judgment in relation to the resolution proposed to be passed.

### 7. Resolution 7

To approve the Namibia Employee Share Option Plan.

#### Ordinary Resolution 7.1

Resolved that the execution of the Transaction Documents and the transfer of the Trust Shares from the Company to the Trust be and are hereby approved.

#### Ordinary Resolution 7.2

Resolved that the Company, be and is hereby authorised to appoint two Founding Trustees as contemplated in clause 5.3 of the Trust Deed, subject to the confirmation of appointment by the Master of the High Court / Master's Office.

#### Ordinary Resolution 7.3

Resolved that any two Independent Non-executive Directors of the Company (Authorised Signatories) be and are hereby authorised, confirmed, and ratified (as applicable) for and on behalf of the Company to do all things and sign all such documents as may be reasonable or necessary to give effect to the resolutions referred to above including, but not limited to:

1. enter into and sign the Transaction Documents;
  - 1.1 settle the final terms of the Transaction Documents and any amendments to and reinstatements of the Transaction Documents;
  - 1.2 take all such steps as may be necessary to:
    - 1.2.1 enforce all or any of its rights arising from or pursuant to the Transaction Documents;
    - 1.2.2 implement the resolutions set out above; and
    - 1.2.3 perform all or any of its obligations arising from or pursuant to the Transaction Documents; and
  - 1.3 take any other action which the Authorised Signatories considers necessary or desirable in connection with the transactions contemplated by the Transaction Documents.

## Explanatory Statement

Shareholders are referred to the Circular ("Explanatory Statement"), to which this notice is annexed, which gives details of the nature of the Namibia Employee Share Option Plan (ESOP) to enable the shareholders to form a reasoned judgment in relation to the resolution proposed to be passed.

## Proxies

A Shareholder entitled to attend and vote is entitled to appoint a proxy to attend, speak and vote in his/her stead. The person so appointed need not be a shareholder. Proxy forms should be delivered for the attention of the 'Group Company Secretary', address: Letshego Africa Holdings Limited, 7th Floor, Letshego Place, Tower C, Zambezi Towers, Plot 54352, Central Business District, Gaborone, Botswana. Or proxy forms may be emailed to the Group Company Secretary at GroupCompanySecretary@letshego.com not less than 48 hours before the meeting.

By order of the Board

**G.T. Dibotelo**  
Group Company Secretary  
5 July 2024

## NOTES TO THE FORM OF PROXY

Each Shareholder is entitled to appoint one or more proxies (who need not be Member/s of the Company) to attend, speak and vote in place of that shareholder at the Annual General Meeting.

Please read the notes hereof.

### Notes

- A Shareholder may insert the names of two alternative proxies of the Shareholder's choice in the space provided, with or without deleting "the Chairman of the Annual General Meeting". The person whose name appears first on the form of proxy, and whose name has not been deleted will be entitled to act as proxy to the exclusion of those whose names follow.
- A Shareholder's instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by the Shareholder in the appropriate space provided. Failure to comply herewith will be deemed to authorise the proxy to vote at the Annual General Meeting as he/she deems fit in respect of the Shareholder's votes exercisable thereat, but where the proxy is the Chairman, failure to comply will be deemed to authorise the proxy to vote in favour of the resolution. A Shareholder or his/her proxy is obliged to use all the votes exercisable by the Shareholder or by his/her proxy.
- Forms of proxy must be lodged at or posted to the Group Company Secretary, Letshego Africa Holdings Limited, Tower C, Zambezi Towers, Plot 54352, Central Business District, Gaborone, BOTSWANA, P O Box 381, Gaborone and email GroupCompanySecretary@letshego.com. To be received not less than 48 hours before the Annual General Meeting.
- The completion and lodging of this form will not preclude the relevant Shareholder from attending the Annual General Meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof should such Shareholder wish to do so.
- The Chairman of the Annual General Meeting may reject or accept any form of proxy not completed and/or received other than in accordance with these notes provided that he is satisfied as to the manner which the Shareholder concerned wishes to vote.
- An instrument of proxy shall be valid for the Annual General Meeting as well as for any adjournment thereof, unless the contrary is stated thereon.
- A vote given in accordance with the terms of a proxy shall be valid, notwithstanding the previous death or insanity of the Shareholder, or revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the Ordinary Shares in respect of which the proxy is given, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company not less than one hour before the commencement of the Annual General Meeting or adjourned Annual General Meeting at which the proxy is to be used.
- At a meeting of Shareholders, a poll may be demanded by:
  - not less than five shareholders having the right to vote at the meeting or;
  - a Shareholder or shareholders representing not less than 10% of the total voting rights of all Shareholders having the right to vote at the meeting;
  - a Shareholder or Shareholders holding shares in the Company that confer a right to vote at the meeting and on which the aggregate amount paid up is not less than 10% of the total. Where a poll is taken, votes shall be counted according to the votes attached to the shares of each Shareholder present in person or by proxy and voting.
- The authority of a person signing the form of proxy under a power of attorney or on behalf of a company must be attached to the form of proxy, unless the authority or full power of attorney has already been registered by the Company or the Transfer Secretaries.
- Where ordinary shares are held jointly, all joint Shareholders must sign.
- A minor must be assisted by his/her guardian, unless the relevant documents establishing his/her legal capacity are produced or have been registered by the Company.

## FORM OF PROXY

### Ordinary business

For completion by holders of ordinary shares

(PLEASE READ THE NOTES OVERLEAF BEFORE COMPLETING THIS FORM)

For use at the 26th Annual General Meeting of the Shareholders of Letshego Africa Holdings Limited ('the Company') will be held virtually via Conference Call on the 26th of July 2024 at 09h30 GMT+2 (Botswana Time). Registration commences at 09h00 GMT+2 (Botswana Time).

I/We (name/s in block letters)

of (address) being a member of Letshego Africa Holdings Limited hereby appoint (see note 2) below

1 or failing him/her,

2. or failing him/her,

3. The Chairman of the meeting,

as my/our proxy to act for me/us at the Annual General Meeting which will be held for the purpose of considering, and if deemed fit, passing with or without modification, the resolutions to be proposed thereat and at each adjournment thereof, and to vote for or against the resolutions and/or abstain from voting in respect of the Ordinary Shares registered in my/our name in accordance with the following instructions (see note 2):

	For	Against	Abstain
Ordinary resolution number 1			
Ordinary resolution number 2.1			
Ordinary resolution number 2.2			
Ordinary resolution number 2.3			
Ordinary resolution number 3			
Ordinary resolution number 4			
Ordinary resolution number 5.1			
Ordinary resolution number 5.2			
Ordinary resolution number 6.1			
Ordinary resolution number 6.2			
Ordinary resolution number 6.3			
Ordinary resolution number 7.1			
Ordinary resolution number 7.2			
Ordinary resolution number 7.3			

Signed at \_\_\_\_\_ on this day of \_\_\_\_\_ 2024

Signature \_\_\_\_\_


Assisted by (where applicable) \_\_\_\_\_

 [www.letshegoinvestor.com](http://www.letshegoinvestor.com)

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 Letshego

 [GroupCorporateAffairs@letshego.com](mailto:GroupCorporateAffairs@letshego.com)



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