



## LETSHEGO HOLDINGS LIMITED

Incorporated in the Republic of Botswana Co. 98/442 (the "Company")

### NOTICE TO SHAREHOLDERS - Results of the 18th AGM held on 24 May 2017

Letshego Holdings Limited ("LHL" / "the Company" / "Letshego") was incorporated in 1998, is headquartered in Gaborone and has been publicly listed on the Botswana Stock Exchange (BSE) since 2002. It is an inclusive finance focused group with consumer, micro-lending and deposit-taking subsidiaries across sub-Saharan Africa.

Shareholders are referred to the Annual General Meeting (AGM) Notice of the Company issued, in which a notice to convene an AGM of Shareholders on the 24th May 2017 at 4:30 pm at Masa Hotel was circulated. The purpose of the meeting was to consider and pass a number of resolutions of which the details are available on <https://www.letshego.com/>

All resolutions passed without amendment. Set out below are the results of the voting per resolution.

For and on behalf of the board

E Banda  
Chairman

3 June 2017

Sponsoring Broker

 **AFRICAN ALLIANCE**  
ASSET MANAGEMENT

## NOTICE TO SHAREHOLDERS RESULTS - 18<sup>th</sup> AGM

Resolution	No. of Shares			Proxies	
	For	Against	Abstain	No. of Proxies	No. of Shares
<b>Resolution 1</b>	1,847,135,622	NIL	21,790,029	119	1,868,925,651
<b>Resolution 2</b>	1,848,845,330	NIL	20,080,321	119	1,868,925,651
<b>Resolution 3a</b>	1,823,793,733	25,051,597	20,080,321	119	1,868,925,651
<b>Resolution 3b</b>	1,848,845,330	NIL	20,080,321	119	1,868,925,651
<b>Resolution 3c</b>	1,839,479,176	9,366,154	20,080,321	119	1,868,925,651
<b>Resolution 3d</b>	1,668,313,288	180,532,042	20,080,321	119	1,868,925,651
<b>Resolution 3e</b>	1,848,645,330	NIL	20,080,321	119	1,868,925,651
<b>Resolution 3f</b>	1,848,845,330	NIL	20,080,321	119	1,868,925,651
<b>Resolution 3g</b>	1,848,845,330	NIL	20,080,321	119	1,868,925,651
<b>Resolution 3h</b>	1,848,845,330	NIL	20,080,321	119	1,868,925,651
<b>Resolution 3i</b>	1,848,845,330	NIL	20,080,321	119	1,868,925,651
<b>Resolution 3j</b>	1,831,400,345	17,444,985	20,080,321	119	1,868,925,651
<b>Resolution 4a</b>	1,346,003,330	502,842,000	20,080,321	119	1,868,925,651
<b>Resolution 4b</b>	1,374,558,930	474,286,400	20,080,321	119	1,868,925,651
<b>Resolution 5</b>	1,848,845,330	NIL	20,080,321	119	1,868,925,651
<b>Resolution 6a</b>	1,848,845,330	NIL	20,080,321	119	1,868,925,651
<b>Resolution 6b</b>	1,848,845,330	NIL	20,080,321	119	1,868,925,651
<b>Resolution 7</b>	1,848,845,330	NIL	20,080,321	119	1,868,925,651
<b>Special Resolution 1</b>	1,848,845,33	NIL	20,080,321	119	1,868,925,651

Physical attendance		Total No. of shares	% of total shares in issue that voted	% of total votes in favour of resolutions
No. of Shareholders	No. of Shares			
1	200 000	1,869,125,561	86.1%	98.8%
1	200 000	1,869,125,561	86.2%	99%
1	200 000	1,869,125,561	85.1%	97.5%
1	200 000	1,869,125,561	86.2%	99%
1	200 000	1,869,125,561	85.8%	98%
1	200 000	1,869,125,561	77.8%	89%
1	200 000	1,869,125,561	86.2%	99%
1	200 000	1,869,125,561	86.2%	99%
1	200 000	1,869,125,561	85.2%	99%
1	200 000	1,869,125,561	86.2%	99%
1	200 000	1,869,125,561	86.2%	99%
1	200 000	1,869,125,561	85.4%	97.9%
1	200 000	1,869,125,561	62.8%	72%
1	200 000	1,869,125,561	64.1%	74%
1	200 000	1,869,125,561	86.2%	99%
1	200 000	1,869,125,561	86.2%	99%
1	200 000	1,869,125,561	86.2%	99%
1	200 000	1,869,125,561	86.2%	99%

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 18th Annual General Meeting of the Shareholders of Letshego Holdings Limited will be held at Masa Hotel, Gaborone on Wednesday 24 May 2017 at 4.30pm with registration to commence at 4.00pm for the following purposes:

### ORDINARY BUSINESS ORDINARY RESOLUTIONS

To consider and pass the following ordinary resolutions:

#### 1. Resolution 1

To receive, consider and adopt the annual financial statements for the financial year ended 31 December 2016 together with the Directors' and auditors' reports thereon.

#### 2. Resolution 2

To ratify the dividends declared and paid during the period being an interim dividend of 9.0 thebe per share paid to Shareholders on or around 23 September 2016 and a final dividend of 6.5 thebe per share paid to shareholders on or around 13 April 2017.

#### 3. Resolution 3

Directors

A printing error occurred in the 2016 AGM notice resulting in Messrs G Hassam, H Karuhanga and R Thornton not being correctly retired and re-elected. To correct this error they were appointed to fill casual vacancies in accordance with Article 19.4 of the Constitution.

- 3a. To ratify and confirm the appointment of G Hassam who was appointed to fill in a casual vacancy on the board in accordance with Article 19.4 of the Constitution.
- 3b. To ratify and confirm the appointment of H Karuhanga who was appointed to fill in a casual vacancy on the board in accordance with Article 19.4 of the Constitution.
- 3c. To ratify and confirm the appointment of R Thornton who was appointed to fill in a casual vacancy on the board in accordance with Article 19.4 of the Constitution.
- 3d. To confirm the re-election of I Mohammed who retires in accordance with Article 19.9 of the Constitution and, being eligible, offers himself for re-election.
- 3e. To confirm the re-election of S Price who retires in accordance with Article 19.9 of the Constitution and, being eligible, offers himself for re-election.
- 3f. To confirm the re-election of J de Kock who retires in accordance with Article 19.9 of the Constitution and, being eligible, offers himself for re-election.
- 3g. To ratify and confirm the appointment of E Banda who was appointed to fill in a casual vacancy on the board in accordance with Article 19.4 of the Constitution on 3 August 2016.
- 3h. To ratify and confirm the appointment of C Patterson who was appointed to fill in a casual vacancy on the board in accordance with Article 19.4 of the Constitution on 26 January 2017.
- 3i. To ratify and confirm the appointment of C Van Schalkwyk who was appointed to fill in a casual vacancy on the board in accordance with Article 19.4 of the Constitution on 3rd April 2017.
- 3j. To confirm the retirement of J A Burbidge from the board as of the 1 March 2017. The profile of the Directors is included on pages 112 to 115.

#### 4. Resolution 4

- 4a. To approve the remuneration of the directors for the financial year ending 31 December 2016 as disclosed in Notes 21 and 22 to the Annual Financial Statements in the Annual Report. The board attendance and remuneration for each director is disclosed on pages 104 and 105 of the Annual Report respectively. Further information is set out on pages 106 and 107.
- 4b. To approve the remuneration structure of the directors for the financial year ending 31 December 2017. The board fees and the retainer structure is set out on page 104 of the Annual Report.

#### 5. Resolution 5

To approve the remuneration of the auditors for the financial year ending 31 December 2016 as disclosed in Note 22 to the Annual Financial Statements in the Annual Report.

#### 6. Resolution 6

- 6a. To ratify and confirm the appointment of PricewaterhouseCoopers as external auditors for the ensuing year.
- 6b. To approve the remuneration of the auditors for the next financial year ending 31 December 2017 estimated at P 3 750 000.

#### 7. Resolution 7

That, subject to the Company's compliance with all rules, regulations, orders and guidelines made pursuant to the Companies Act, Cap 42:01 as amended from time to time, the provisions of the Company's Constitution and the Listing Requirements of the BSE, the Company be and is hereby authorised to the fullest extent permitted by law, to buy back at any time such amount of ordinary shares of no par value in the Company 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 Buy-back") provided that:

- a) the maximum number of shares in aggregate which may be purchased and then cancelled by the Company at any point of time pursuant to the Proposed share Buy-Back, shall not exceed ten per cent (10%) of the total stated share capital of the Company for the time being quoted on the BSE; and
- b) the maximum amount of funds to be allocated by the Company pursuant to the Proposed Share Buy-Back shall not exceed the sum of retained earnings of the Company based on its latest financial statements available up to date of a transaction pursuant to the Proposed Share Buy-Back.

That the shares purchased by the Company pursuant to the Proposed Share Buy-Back may be retained as Treasury Shares up to five per cent (5%) of the stated share capital of the Company and the rest will be cancelled;

That 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;

And that the Directors of the Company be and are hereby authorised to take all steps as are necessary or expedient to implement or give effect to the Proposed Share Buy-Back, with full powers to amend and/or assert to any conditions, modifications, variations or amendments (if any) as may be imposed by the relevant governmental/regulatory authorities from time to time and with full power to do all such acts and things thereafter in accordance with the Companies Act, Cap 42:01 as amended from time to time, the provisions of the Company's constitution and the requirements of the BSE and all other relevant governmental/regulatory authorities.

### SPECIAL BUSINESS

1. To transact other business which may be transacted at an Annual General Meeting.
2. To renew and amend the proposed reduction of the stated share capital of the Company, pursuant to the proposed renewed Share Buy Back mandate on the basis that the Company may, to the fullest extent of the law, buy back at any time such amount of ordinary shares as may be determined by the directors, the maximum number of shares so repurchased shall not exceed 10% of the stated share capital of the Company and that the shares repurchased may be retained as treasury shares subject to a maximum of 5% of the stated share capital of the Company.

### SPECIAL RESOLUTION

To consider and pass the following special resolution:

1. Special Resolution 1  
That, subject to the shareholders of Letshego approving the Share Buy-back Mandate and it being implemented, the Company be and is hereby authorised in terms of Section 59 of the Companies Act to reduce its stated share capital as may be determined by the Directors of the Company from time to time, upon the terms and conditions that may be deemed fit and expedient in the interest of the Company ("Reduction of Capital") provided that:
  - a) only a limit of 107,202,257 shares shall be reduced from a stated share capital of 2,144,045,143 shares, such that post reduction the stated share capital would be 2,036,842,886 shares;
  - b) alternatively 214,404,514 shares shall be reduced from a stated share capital of 2,144,045,143 shares, such that post reduction the stated share capital would be 1,929,640,629 shares in the event that the Board decides not to retain any Treasury Shares and cancel all the shares subject to the Share Buy-Back; and
  - c) the reduction of capital will not result in the Company failing the solvency test as prescribed in terms of the Act.

That 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 special resolution of the shareholders of the Company in a general meeting or extraordinary general meeting, but so as not to prejudice the completion of the Reduction of Capital made before the expiry date;

And that the Directors of the Company be and are hereby authorised to take all steps as are necessary or expedient to implement or give effect to the Reduction of Capital with full powers to amend and/or assert to any conditions, modifications, variations or amendments (if any) as may be imposed by the relevant governmental/regulatory authorities from time to time and with full power to do all such acts and things thereafter in accordance with the Companies Act, Cap 42:01 as amended from time to time, the provisions of the Company's constitution and the requirements of the BSE and all other relevant governmental/regulatory authorities.

### 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 deposited at Letshego Holdings Limited, 2nd Floor, Letshego Place, Plot 22, Khama Crescent, The Mall, P.O. Box 381, Gaborone, not less than 48 hours before the meeting.

By order of the Board



T. Chilume  
Company Secretary  
24 April 2017