



NAMIBIA
ANNUAL GENERAL MEETING 2020

Tuesday 02 July 2020

AGM & PROXY

Annual General Meeting

Notice is hereby given that the 4th Annual General Meeting of the Company will be held at the Safari Hotel, c/o Auas & Aviation Road, Windhoek, Namibia on Friday, 31 July 2020 at 16h30 with registration to commence at 16h00 for the following purposes:

ORDINARY BUSINESS

ORDINARY RESOLUTIONS

Shareholders are advised that in order for all ordinary resolutions to be passed, votes in favour must represent at least 50% + 1 (fifty percent plus one) of all votes cast and/or exercised at the meeting in respect of these resolutions.

To consider and pass the following ordinary resolutions:

1. RESOLUTION 1

To receive and adopt the Annual Financial Statements for the financial year ended 31 December 2019, including the Directors' Report and the report of the Independent Auditors.

2. RESOLUTION 2

To ratify the dividends declared and paid since the last Annual General Meeting, a final dividend of 22.5 cents (N\$0.225) per share paid to shareholders on 29 May 2020.

3. RESOLUTION 3

- 3.1 To confirm the re-election of Ms. Maryvonne Palanduz who retires in accordance with Article 63 of the articles of Association of the Company, and being eligible, offers herself for re-election.
- 3.2 To confirm the re-election of Ms. Rosalia Hausiku-Martins who retires in accordance with Article 63 of the articles of Association of the Company, and being eligible, offers herself for re-election.
- 3.3 To confirm the resignation of Ms. Mythri Sambasivan-George from the Board with effect from 24 April 2020.

4. RESOLUTION 4

- 4.1 To approve the remuneration of the Directors for the financial year ending 31 December 2019 as disclosed in Note 22 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.
- 4.2 To confirm the remuneration structure of the Directors for the financial year ending 31 December 2019. The board fees and the retainer structure are set out in the Corporate Governance section of the Annual Report.

5. RESOLUTION 5

To approve the remuneration of the Auditors for the financial year ending 31 December 2019 as disclosed in Note 22 to the Annual Financial Statements in the Annual Report.

6. RESOLUTION 6

- 6.1 To ratify and confirm the appointment of PricewaterhouseCoopers as external auditors for the ensuing year who were appointed on 11 April 2020 as approved by the Bank of Namibia.
- 6.2 To authorize the directors to determine the remuneration of the Auditors for the next financial year ending 31 December 2020 estimated at N\$1,423,975.

7. RESOLUTION 7

To ratify the redemption of preference shares paid to the preference shareholder since the creation of the preference shares in March 2018 up to 31 December 2019, subject to the outcome of the court process to ratify a special resolution taken in a subsidiary of the company in March 2018 to convert the loan account of Letshego Holdings Ltd into share capital by the creation of redeemable preference shares.

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.

To transact other business which may be transacted at an Annual General Meeting

BY ORDER OF THE BOARD

NOTE:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend, speak, and on a poll, vote in his/her stead, and such proxy need not also be a member of the Company.
2. The Proxy Form must be deposited at the registered office of the Company not less than 48 (Forty Eight) hours before the time of holding the meeting.

Dated at WINDHOEK on 02 July 2020.

REGISTERED OFFICE: Unit 6, Gold Street Business Park, Gold Street, Prosperita, Windhoek | PO Box 90757, Windhoek, Namibia
Tel: +264 61 305072 **Fax:** +264 61 423211 **Email:** info@bscs.com.na

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 Annual General Meeting of ordinary shareholders of the Company to be held at Safari Hotel, c/o Auas & Aviation Road, Windhoek Namibia on Friday 31 July 2020 at 16h30. Registration commences at 16h00.

I/We _____ (name/s in block letters)
of (address) _____ being a member of

Letshego Holdings Limited hereby appoint (see note 2)

Appoint (see note 2): _____

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 To receive and adopt the Annual Financial Statements for the financial year ended 31 December 2019, including the Directors' Report and the report of the Independent Auditors.			
Ordinary resolution number 2 To ratify the dividends declared and paid since the last Annual General Meeting, a final dividend of 22.5 cents (N\$0.225) per share paid to shareholders on 29 May 2020.			
Ordinary resolution number 3.1 To confirm the re-election of Ms. Maryvonne Palanduz who retires in accordance with Article 63 of the articles of Association of the Company, and being eligible, offers himself for re-election.			
Ordinary resolution number 3.2 To confirm the re-election of Ms. Rosalia Hausiku-Martins who retires in accordance with Article 63 of the articles of Association of the Company, and being eligible, offers himself for re-election.			
Ordinary resolution number 3.3 To confirm the resignation of Ms. Mythri Sambasivan-George from the Board with effect from 24 April 2020.			

	For	Against	Abstain
Ordinary resolution number 4.1 To approve the remuneration of the Directors for the financial year ending 31 December 2019 as disclosed in Note 22 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.			
Ordinary resolution number 4.2 To confirm the remuneration structure of the Directors for the financial year ending 31 December 2019. The board fees and the retainer structure are set out in the Corporate Governance section of the Annual Report.			
Ordinary resolution number 5 To approve the remuneration of the Auditors for the financial year ending 31 December 2019 as disclosed in Note 22 to the Annual Financial Statements in the Annual Report.			
Ordinary resolution number 6.1 To ratify and confirm the appointment of Pricewaterhouse Coopers as external auditors for the ensuing year who were appointed on 11 April 2020 as approved by the Bank of Namibia.			
Ordinary resolution number 6.2 To authorize the directors to determine the remuneration of the Auditors for the next financial year ending 31 December 2020 estimated at N\$1,423,975.			
Ordinary resolution number 7 To ratify the redemption of preference shares paid to the preference shareholder since the creation of the preference shares in March 2018 up to 31 December 2019, subject to the outcome of the court process to ratify a special resolution taken in a subsidiary of the company in March 2018 to convert the loan account of Letshego Holdings Ltd into share capital by the creation of redeemable preference shares.			
To transact other business which may be transacted at an Annual General Meeting			

Signed at _____ on this day of _____ 2020

Signature

Assisted by (where applicable) _____

Form of Proxy (Continued)

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

1. 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.
 2. 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.
 3. Forms of proxy must be lodged at or posted to The Company Secretary, Unit 6, Gold Street Business Park, Gold Street, Prosperita, Windhoek to be received not less than 48 hours before the Annual General Meeting (i.e. not later than 5.00 p.m. Monday 27 July 2020).
 4. 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.
 5. 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.
 6. 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.
 7. 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.
 8. At a meeting of Shareholders a poll may be demanded by:
 - (a) not less than five shareholders having the right to vote at the meeting or;
 - (b) a Shareholder or shareholders representing not less than 10 per cent of the total voting rights of all Shareholders having the right to vote at the meeting;
 - (c) 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 per cent 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
 9. 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.
 10. Where ordinary shares are held jointly, all joint Shareholders must sign.
 11. 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.
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