



Letshego Namibia

Annual General Meeting
Notice and Proxy

2022

Notice of

Annual General Meeting

Notice is hereby given that the 6th Annual General Meeting of the Shareholders of Letshego Holdings (Namibia) Limited to be held virtually via Microsoft Teams on Thursday 30 June 2022 at 16h00, with registration to commence at 15h30.

The AGM will be convened for the following purposes:

ORDINARY BUSINESS

ORDINARY 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 2021 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,

- 2.1 An interim dividend of 15.96 cents (N\$0.1596) per share paid to shareholders on 05 November 2021.
- 2.2 A final dividend of 29.52 cents per share (N\$ 0.2952) per share paid to shareholders on 03 June 2022.

Notice of Annual General Meeting

(Continued)

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 Mr. Sven Bloch von Blottnitz who retires in accordance with Article 63 of the Articles of Association of the Company, and being eligible, offers himself for re-election.

The Board supports their re-election. Biographical information of the directors is set out under the Corporate Governance section of the Annual Report.

4. Resolution 4

To confirm the appointments and resignations of the below directors, in accordance with Article 63 of the Articles of Association of the Company. Biographical information of the directors is set out under the Corporate Governance section of the Annual Report.

- 4.1 To confirm the appointment of Ms. Kamogelo Chiusiwa effective 12 July 2021
- 4.2 To confirm the appointment of Mr. Karl-Stefan Altmann effective 17 August 2021
- 4.3 To confirm the appointment of Ms. Mansueta-Maria Nakale effective 31 August 2021
- 4.4 To confirm the appointment of Ms. Kudzai Chigiji effective 01 February 2022
- 4.5 To confirm the appointment and subsequent resignation of Mr. Sheik Jobe effective 23 August 2021
- 4.6 To confirm the resignation of Ms. Chriszelda Gontes effective 31 January 2022.

Notice of Annual General Meeting

(Continued)

5. Resolution 5

- 5.1 To approve the remuneration of the Directors for the financial year ending 31 December 2021 as disclosed in Note 20 to the Annual Financial Statements in the Annual Report. The Board attendance and remuneration for each Director is disclosed under the Corporate Governance section of the Annual Report.
- 5.2 To confirm the remuneration structure of the Directors and remuneration policies for the financial year ending 31 December 2021. The board fees and the retainer structure are set out under the Corporate Governance section of the Annual Report.

6. Resolution 6

To approve the remuneration of the Auditors for the financial year ending 31 December 2021 as disclosed in Note 20 to the Annual Financial Statements.

7. Resolution 7

- 7.1 To confirm the appointment of Ernst & Young as external auditors for the ensuing year subject to Bank of Namibia approval.
- 7.2 To authorize the Directors to determine the remuneration of the Auditors for the next financial year ending 31 December 2022 estimated at N\$1,896,000.

Notice of Annual General Meeting

(Continued)

SPECIAL BUSINESS

SPECIAL RESOLUTION:

To consider and, if deemed fit, to pass, with or without modification, the following special resolution:

1. SPECIAL RESOLUTION 1

To amend the Memorandum and Articles of Association of the Company under Sections 138 (b) (i) and 79 (b) (i) & (ii), to increase the borrowing limit from 10% to 30%, and to amend the wording to include that the 30% limit will be based on the total consolidated shareholders equity in Letshego Group Namibia. **This will read:**

Sections 138 (b) (i) “in the normal course of business, the incurring of long-term debt or any other material borrowing unless such debt is at arm’s length and on commercial terms and conditions, and provided it does not exceed 30% of total LHN Group consolidated shareholders’ equity.”

Section 79 (b) (i) “The Company may not without prior approval of its members in general meeting, undertake exposure to a single person, to a group of related persons, or to any industry in or outside the Republic of Namibia which exceeds 30% of total LHN Group’s consolidated shareholders’ equity.”

Section 79 (b) (ii) “The total amount of large exposures shall not exceed 30% of total LHN Group’s consolidated shareholders’ equity.”

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

Kindly note that as a result of cautionary health and safety measures around the Covid-19 pandemic, voting will be by proxy only. The exact voting process is set out in the proxy form accompanying this document.

Notice of Annual General Meeting

(Continued)

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 Namibia Limited, 1st Floor, Letshego Bank Namibia Ltd, 18 Schwerinsburg Street, Windhoek or emailed to the Interim Company Secretary at Epifanium@letshego.com not less than 48 hours before the meeting.

.....
By order of the Board

01 June 2022

Form of Proxy

ORDINARY AND SPECIAL 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 virtually via Microsoft Teams on Thursday 30 June 2022 at 16h00, with registration to commence at 15h30.

I/We _____

(name/s in block letters) of (address) _____

being a member of Letshego Holdings Namibia Limited hereby appoint (see note 2)

Appoint (see note 2): _____

1. _____ or failing him/her,
2. _____ or failing him/her,
3. The Chairperson 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):

Form of Proxy
(Continued)

	For	Against	Abstain
Ordinary resolution number 1			
Ordinary resolution number 2.1			
Ordinary resolution number 2.2			
Ordinary resolution number 3.1			
Ordinary resolution number 3.2			
Ordinary resolution number 4.1			
Ordinary resolution number 4.2			
Ordinary resolution number 4.3			
Ordinary resolution number 4.4			
Ordinary resolution number 4.5			
Ordinary resolution number 4.6			
Ordinary resolution number 5.1			
Ordinary resolution number 5.2			
Ordinary resolution number 6			
Ordinary resolution number 7.1			
Ordinary resolution number 7.2			
Special resolution number 1			

Signed at _____ on this day of _____ 2022 Signature

Assisted by (where applicable) _____

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.

Form of Proxy (Continued)

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 Chairperson 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 Chairperson, 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, Letshego Holdings (Namibia) Limited, 1st Floor, Letshego Bank Namibia Ltd, 18 Schwerinsburg Street, Windhoek or emailed to the Interim Company Secretary at **epifaniam@letshego.com**, to be received not less than 48 hours before the Annual General Meeting.
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 Chairperson 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.

Form of Proxy (Continued)

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:
 - not less than five shareholders having the right to vote at the meeting or;
 - 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;
 - 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.