



ANNOUNCEMENT

VOTING RESULTS- 2020 ANNUAL GENERAL MEETING

The Directors of Shumba Energy Ltd are pleased to announce results of the Annual General Meeting (AGM) that was held on 31st December 2020 via Microsoft Teams.

Pursuant to Article 34 (b) of the Constitution of the Company, the quorum for a meeting of shareholders should be at least one third of the voting shares of the Company.

A total of 107 704 781 shares representing 36.79% of the shareholding of the Company were represented by proxy. In terms of the Constitution of the Company a 30-minute waiting period was enacted by the Chairman to allow those shareholders who had indicated their intention to attend and cast their votes in person, the opportunity to dial in. After the expiry of this waiting period the AGM was declared quorate, validly constituted and opened at 08h30 Mauritian time (06h30 CAT).

The following resolutions proposed at the meeting were duly passed by the requisite majority of votes are set as per the table below.

A copy of the announcement is available on the Company's website www.shumbaenergy.com

By order of the Board

31st December 2020

Shumba Energy Ltd - Voting results of AGM 31.12.20

		Shareholding Details				FOR		AGAINST		Final
		Total Number of shares voting	As percentage (%) of issued shares	Total number of shares that abstained	As percentage (%) of issued shares	Number of shares	As % of voted shares	Number of shares	As % of voted shares	
Ordinary Resolution										
1	To approve the minutes of the previous annual meeting held on 27 December 2019.	107 704 781	36.79	-	-	107 704 781	100.00	-	-	FOR
2	To re-elect Mr Lerang Selolwane as non-executive Director who retires by rotation in accordance with Section 16.3 of the Constitution, and who being eligible, offers himself for re-election	107 704 781	36.79	-	-	107 704 781	100.00	-	-	FOR
3	To re-elect Ms Jihane Muhamodsaroar as a non-executive Director who retires by rotation in accordance with Section 16.3 of the Constitution, and who being eligible, offers herself for re-election.	106 381 999	36.33	1 322 782	0.45	106 381 999	100.00	-	-	FOR
4	To re-elect Mr Yannick Pascal Lam Yee Man as a non-executive Director who retires by rotation in accordance with Section 16.3 of the Constitution, and who being eligible, offers himself for re-election	106 381 999	36.33	1 322 782	0.45	106 381 999	100.00	-	-	FOR
5	To ratify the appointment of Mr Mahube Mpugwa as director of the Company by the board of directors.	107 704 781	36.79	-	-	107 704 781	100.00	-	-	FOR
6	To approve the remuneration of the directors for the ensuing financial year ending 30 June 2021.	107 704 781	36.79	-	-	106 381 999	98.77	1 322 782	1.23	FOR
7	To receive, consider and adopt the audited financial statements including the report from the auditors for the year ended 30 June 2020.	107 704 781	36.79	-	-	107 704 781	100.00	-	-	FOR
8	To re-appoint Grant Thornton as Auditors of the Company to hold office until the next annual meeting.	107 704 781	36.79	-	-	107 704 781	100.00	-	-	FOR
9	To authorise directors to fix the remuneration of Grant Thornton for the year ended 30 June 2021.	107 704 781	36.79	-	-	107 704 781	100.00	-	-	FOR
Special Resolution										
10	To seek approval from shareholders to waive pre-emptive rights on new issue of shares pursuant to Clause 6(e) of the Constitution of the Company, from 1 January 2021 to 31 December 2021. As in previous years this waiver shall allow the company to exercise its activities efficiently when carrying out its normal business of developing energy assets in Botswana and facilitate the effective funding of its projects. Any such issuance of new shares will only be undertaken subject to compliance with the BSE Listing Requirements.	107 704 781	36.79	-	-	106 622 237	98.99	1 082 544	1.01	FOR