



The African Seed Company

**SEED CO INTERNATIONAL LIMITED**

Company Registration Number: 2000/3152

ISIN: BW 000000 2005

Botswana Stock Exchange Primary Listing and Victoria Stock Exchange Secondary Listing

## RESULTS OF THE SEED CO INTERNATIONAL LIMITED EXTRAORDINARY GENERAL MEETING

Shareholders are advised that all the resolutions put to a poll vote at the Extraordinary General Meeting of Shareholders of Seed Co International Limited ("the Company") held on 31 December 2020 were passed as tabulated in the table below.

RESOLUTIONS	TOTAL VOTES			% VOTES TO TOTAL VOTES		MOTION DECISION
	Total votes	Votes % to issued shares	% Abstain to issued shares	FOR	AGAINST	
<b>SPECIAL RESOLUTION</b>						
1 <b>Increase in Authorised share capital</b> "THAT, the authorised share capital of the Company be and is hereby increased from 500,000,000 (five hundred million) ordinary shares of no par value to 1,000,000,000 (one billion) ordinary shares of no par value, to rank pari passu in every respect with the existing shares of the Company and to be placed under the control of the Directors to be issued subject to prior shareholder approval or in accordance with the Botswana Stock Exchange Listings Requirements.	340,132,192	89%	0%	90%	10%	Passed
<b>ORDINARY RESOLUTIONS</b>						
2 <b>The proposed acquisition of Seed Co Limited</b> "THAT, the Company be and is hereby authorised, to acquire up to 247,169,845 (two hundred and forty seven million one hundred and sixty nine thousand eight hundred and forty five) Seed Co Limited ("SCL") ordinary shares (constituting all the issued shares) from SCL shareholders, through a takeover and de-listing threshold success-based open market offer, at a consideration of 1 SCIL ordinary share for every 0.98 SCL ordinary shares held and to increase the stated capital of the Company by allotting up to 252,223,526 (two hundred and fifty-two million two hundred and twenty-three thousand five hundred and twenty-six) SCIL ordinary shares to the former SCL shareholders, pursuant to their acceptance of the offer by SCIL".	113,376,273*	30%	0%	69%	31%	Passed
* As disclosed in paragraph 5 of the 9 December 2020 Circular, Vilmorin & Cie and Seed Co Limited, Seed Co International Limited shareholders, were precluded from voting on the acquisition resolution by virtue of being related parties in terms of the BSE Equity Listings Requirements.						
3 <b>Directors' Authority to settle the proposed acquisition of Seed Co Limited shares using the Company's authorised but unissued shares</b> "THAT, subject to the passing of both of the ordinary resolutions in (1) and (2) above, the Directors be and are hereby authorised to settle the acquisition of SCL shares using the Company's unissued shares."	340,132,192	89%	0%	90%	10%	Passed
4 <b>Amendment of the 2018 Seed Co International Share Appreciation Rights Scheme</b> "THAT, subject to the passing of resolution in (1) and (2) above, the Directors be and are hereby authorised to amend the 2018 Seed Co International Share Appreciation Rights Scheme ("the SAR Scheme") by the addition of 28,737,645 (twenty-eight million seven hundred and thirty-seven thousand six hundred and forty-five) ordinary shares to increase the SAR Scheme limit from 35,000,000 (thirty-five million) ordinary shares to 63,737,645 (sixty-three million seven hundred and thirty-seven thousand six hundred and forty-five) ordinary shares and the issue and allotment of such ordinary shares to the 2017 Seed Co Limited Share Appreciation Rights Scheme participating employees migrating to the SAR Scheme pursuant to the successful conclusion of the acquisition of SCL by SCIL".	340,132,192	89%	0%	90%	10%	Passed
5 <b>Directors' Authority to give effect to the above Resolutions</b> "THAT, subject to the passing of any one or all of the ordinary resolutions above, the Directors be and are hereby authorised, instructed and empowered to do all such things and sign all such documents and procure the doing of all such things and the signing of all such documents as may be necessary to give effect to the resolutions."	340,132,192	89%	0%	90%	10%	Passed

### NEXT STEPS AND CAUTIONARY

Shareholders and the investing public are advised that following the passing of the resolutions as stated above, Seed Co International Limited is now proceeding to tender the Open Market Offer to acquire Seed Co Limited's entire issued ordinary shares through an announcement and/or Offer Circular to be issued to Seed Co Limited shareholders in accordance the Zimbabwe Stock Exchange Listing Requirements. Seed Co International Limited plans to delist and achieve full consolidation of Seed Co Limited on successful completion of the acquisition transaction.

Pending the successful conclusion of the steps outlined above, Shareholders and the investing public are advised to continue exercising caution when dealing in the securities of the Seed Co International Limited.

By order of the Seed Co International Limited Board  
5 January 2021

E. M. Kalaote  
Company Secretary