



The African Seed Company

SCRIP DIVIDEND ANNOUNCEMENT TO SHAREHOLDERS - FIRST NOTICE

SEED CO INTERNATIONAL LIMITED

The Board has declared a dividend of US0.97 cents per share payable in cash or scrip to Shareholders registered as such based on the timetable below:

Event	Date
Dividend announcement date	Wednesday, 30 June 2021
Cum-dividend date	Wednesday 11 August 2021
Ex-dividend date	Friday, 13 August 2021
Last day to register / Dividend record date	Tuesday, 17 August 2021
Dividend settlement date	Thursday, 26 August 2021

- Shareholders can either opt to receive the dividend as cash or scrip and there is no option for partial selection of cash and scrip.
- The scrip option has been provided by the Board in terms of Article 5.4 of the Company's Constitution which empowers the Board of Directors accordingly.
- In the event all shareholders opt to receive the dividend in scrip, the table below illustrates the changes to the Company's issued share capital:

Issued ordinary shares before the scrip dividend	381,452,827
Current stated capital before the scrip dividend	US\$36,462,929-00
Consideration for which the scrip dividend is to be issued	24.7706 US cents per share
Maximum number of dividend scrip/shares to be issued	14,937,312
The proportion in which scrip dividend is to be issued	0,039159 scrip per every share held
Value of reserves to be capitalized for the scrip dividend issue	US\$3,700,062-00

- Shareholders are advised that the scrip dividend is subject to the Botswana Stock Exchange as well as the Victoria Falls Stock Exchange approving in principle the issue and listing of the shares.
- The exchange rate for Pula denominated cash settlements will be announced immediately after the Dividend Record Date.
- Fractional shares arising from the scrip dividend allotment formula will be rounded up to a whole share.

By Order of the Board

30 June 2021

Eric M. Kalaote
Secretary

Registered Office	Botswana Transfer Secretaries	Zimbabwe Transfer Secretaries
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A. Colombo, P. Gowero, D. P. F. Jacquemond, C. Kabaghe, J. Matorofa*, M. S. Ndoro, K. Moswela. *Executive