



## **RDC PROPERTIES LIMITED**

(Incorporated in the Republic of Botswana on 18 April 1996)

(Company number: BW00000877423)

BSE Ordinary Unit Code: RDCP

("RDC" or "the Company")

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### **NOTICE OF AN EXTRAORDINARY GENERAL MEETING**

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All terms defined in the Circular issued out by the Company on 14 July 2021, to which this notice is attached ("the Circular"), shall bear the same meanings herein.

As a result of the impact of the Covid 19 pandemic and the restrictions placed on public gatherings it may not be permissible or appropriate to hold the Extraordinary General Meeting in person.

Notice is hereby given of an Extraordinary General Meeting of the Unitholders of RDC Properties Limited to be held by way of electronic participation at Plot 5624, Lejara Road, Broadhurst Industrial Sites, Gaborone Botswana at 11 am, on Friday 13 August 2021 for the purposes of considering and, if deemed fit, passing, with or without modifications the resolutions set out below: -

The record date established by the directors in terms of the Companies Act for Botswana for the purposes of determining which Unitholders are entitled to receive notice of the Extraordinary General Meeting is Tuesday, 13 July 2021 and the record date for determining which Unitholders are to participate and vote at the Extraordinary General Meeting Thursday 12 August 2021.

#### **Special Resolution 1**

To specially resolve that the Company acquire up to 337,224,093 shares of Tower Property Fund for a price of ZAR4.00 per share for an aggregate amount of up to ZAR1,320,176,372 on the salient terms set out in the Circular.

#### **Special Resolution 2**

To specially resolve that the Company borrow an amount of up to ZAR400,000,000 from a financial institution in South Africa, on the basis that the capital of such loan be repaid over a period of 4 years and on the basis that such capital advanced bear interest at the rate of JIBAR + 3.5%, with scheduled repayments of interest and capital amortising to a 50% residual, and on the other salient terms set out in the Circular.

#### **Ordinary Resolution 1**

To ordinarily resolve that the share capital of the Company be increased to BWP1,110,000,000 and the debenture capital of the Company be increased to BWP250,540,000 divided into 782,931,691 ordinary shares and 782,931,691 debentures, each share indivisibly linked to a debenture and vice versa, to enable the Bonus Award and the issue of Bonus Issue Linked Units, and the Rights Offer and the issue of Rights Offer Linked Units as set out in the Circular, which Bonus Award and issue of Bonus Issue Linked Units and Rights Offer and issue of Rights Offer Linked Units are hereby approved.

#### **Ordinary Resolution 2**

To ordinarily resolve that the borrowing powers of the Directors be extended by the increase of the percentage of value of fixed assets of the Company, which limits the borrowing powers of Directors, from 40% of such value to 55% of such value.

#### **Ordinary Resolution 3**

The Unitholders excluding Guido Giachetti, Giorgio Giachetti, members of the Giachetti family, Jacopo Pari, Realestate Financiere SA and Aspera Holdings Limited, who may not and did not vote, ordinarily resolve to agree the following amendments to the Management Agreement entered into between the Company and Property and Asset Management Limited on 22 July 1996, which amendments shall take effect from 1 July 2021: -

- (1) the monthly service charge of one 24<sup>th</sup> of 1% be calculated with reference to the aggregate market value of the Company as at the end of each month, which market value be determined by multiplying the total number of linked units in issue, by the weighted average price of a linked unit in each of the preceding 30 days, plus the value of debt (excluding debt in respect of debentures issued and outstanding and comprising part of a linked unit) of the Company as at the end of the month;
- (2) the fee for administration services for the Property Portfolio of the Company and its subsidiaries, be reduced from 2.5% of all monies collected from tenants in such Property Portfolio, to 0.5% thereof;
- (3) reducing the project management fee of 6% of the cost of construction of a new project carried out, outside of Botswana to 4% of the cost of construction of such project.

#### **Ordinary Resolution 4**

To ordinarily resolve that the Board of Directors take such action and authorize such members of the Board to execute any agreements, issue out any documentation, and allot any linked units in the Company and charge any assets under any encumbrance or security, as are necessary to give effect to the aforesaid resolutions.

Shareholders are referred to the “Electronic Participation General Meeting Guide” attached to this notice, for further instructions, on electronic participation.

The Transfer Agent will, by no later than Thursday 12 August 2021, notify eligible unitholders of the username and password through which eligible unitholders can participate electronically.

Unitholders will be liable for their own network charges in relation to electronic participation in and/or voting at the Extraordinary General Meeting.

Any such charges will not be for the account of the Company or the Transfer Agent or Company Secretary can be held accountable in the case of loss of network connectivity or other network failure due to insufficient airtime, internet connectivity, internet bandwidth and/or power outages which prevents any unitholder from participating in and/or voting at the Extraordinary General Meeting

#### **Voting at the Extraordinary General Meeting**

Unitholders connecting to the Extraordinary General Meeting will be able to participate in the meeting. Voting will be conducted by poll and unitholders will be able to cast their votes electronically at the Extraordinary General Meeting.

Unitholders are encouraged to submit any questions to the Company Secretary at [annah.kgakgamatso@pwc.com](mailto:annah.kgakgamatso@pwc.com) or Transfer Agent at [itumeleng.saseng@pwc.com](mailto:itumeleng.saseng@pwc.com). These questions will be addressed at the Extraordinary General Meeting and will also be responded through email.

All eligible unitholders will be entitled to participate in the Extraordinary General Meeting and to vote (or abstain) from voting (on the resolution).

Unitholders who are participating via the electronic platform by proxy at the Extraordinary General Meeting shall have one vote for every linked unit held or represented.

#### **Proxies**

A unitholder entitled to attend and vote at the Extraordinary General Meeting may appoint one or more persons as its proxy to attend and vote (or abstain from voting) in its stead.

A proxy need not be a unitholder of the Company.

A form of proxy is attached for the convenience of certificated unitholders and “own name” dematerialized unitholders who are unable to attend the Extraordinary General Meeting but wish to be represented thereat.

In order to be valid duly completed forms of proxy must be received by the Company’s Transfer Agent PricewaterhouseCoopers Advisory Services Proprietary Limited Plot 50371, Fairgrounds Office Park, Gaborone or by email to [annah.kgakgamatso@pwc.com](mailto:annah.kgakgamatso@pwc.com) or [itumeleng.saseng@pwc.com](mailto:itumeleng.saseng@pwc.com) as soon as possible and by no later than 4:00pm on Wednesday 11 August 2021 for administrative purposes.

Any unitholder who completes and lodges a form of proxy will nevertheless be entitled to participate and vote at the Extraordinary General Meeting, should the unitholder decide to do so.

Certificated unitholders and own name dematerialized unitholders who have not previously provided the Transfer Agent with an email address and who wish to participate and vote at the extraordinary general meeting must inform the Transfer Agent by emailing their details and copy of proof of identification to [annah.kgagamatso@pwc.com](mailto:annah.kgagamatso@pwc.com) or [itumeleng.saseng@pwc.com](mailto:itumeleng.saseng@pwc.com) . Such unitholders will be provided with a meeting ID number, username and password in order to connect to the Extraordinary General Meeting electronically, as explained above.

Dematerialised unitholders, other than “own name” registration, who have not been contacted by their CSDP or broker with regard to how they wish to cast their votes should contact their CSDP or broker and instruct their CSDP or broker as to how they wish to cast their votes at the Extraordinary General Meeting, in order for their CSDP or broker to vote in accordance with such instruction.

If a unitholder wishes itself to participate and vote at the Extraordinary General Meeting it must obtain the necessary letter of representation from its CSDP or broker and a copy together with its email address must be submitted to the Transfer Agent who will provide further instructions as soon as possible. Such a unitholder will be provided with a meeting ID number, username and password in order to connect to the Extraordinary General Meeting electronically, as explained above.

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### **IMPORTANT INFORMATION REGARDING ATTENDANCE, PARTICIPATION AND VOTING AT THE EXTRAORDINARY GENERAL MEETING (“EGM”)**

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Persons who are registered as unitholders, in the registers of the Company at the CSDB or at the Transfer Agent, as of 12 noon on Thursday 12 August 2021, shall be entitled to attend, participate, and vote in person or by proxy, at the EGM.

#### **ELECTRONIC PARTICIPATION**

Given restrictions on gatherings and travel due to the Covid-19 pandemic as implemented by the Government of Botswana, which restrictions are anticipated to prevail in the immediate future and in August 2021, the EGM will be held entirely through electronic communication being audio communication by which all Unitholders participating in the meeting and simultaneously hear each other throughout the meeting, as provided for in section 109 of the Companies Act and section 3(b) of the Second Schedule to the Companies Act. The Company’s Constitution also permits such electronic communication at a meeting of unitholders.

Unitholders which choose not to attend in person but seek to appoint a proxy to attend either meeting, on their behalf can still submit their proxy forms. Proxy forms are to be delivered or sent by fax or by email to the Transfer Agent, PricewaterhouseCoopers Advisory Services Proprietary Limited (“PWC”) as provided for on the proxy form. Where a Unitholder has submitted a proxy form, the person attending an EGM on the Unitholder’s behalf shall be presumed to vote in accordance with the instructions of voting set out in the proxy form.

Unitholders and the proxy of any Unitholder who wish to participate in the EGM, will be required to submit the relevant duly completed Electronic Participation Form which is annexed to the Circular together with the relevant documents to PWC, as provided for on the Form. Unitholders are strongly encouraged to complete their verification well ahead of time.

Once the identity of a Unitholder seeking to attend the meeting and the authority of any person representing such a Unitholder (if the unitholder is not an individual) or the proxy appointed by a Unitholder and the person seeking to attend an EGM has been verified by PWC, the person seeking to attend the EGM will be provided with details on how to join the EGM web stream.

Unitholders who have not appointed a proxy, hence not set forth instructions of voting, and who intend to participate in the meeting, once the identity of the Unitholder has been verified the Unitholder will be provided with a voting form together with instructions on how to join the EGM 2021 web stream. Unitholders or proxies for Unitholders attending a meeting are urged to send their duly completed voting forms to PWC by delivery, or by fax, or by email before the meeting.

Pursuant to article 15.1 of the Constitution of the Company, the Chairman has directed that voting be by way of poll. As a result, in terms of article 15.4 voting will be effected personally or by proxy. Every Unitholder shall have one vote for every linked unit held by him/her/it. Voting will be by way of submission of voting papers by Unitholders or proxies attending the meeting before the meeting, or during the meeting, but before the end of the meeting.

Any voting during the meeting shall take place after each of the resolutions set forth in the notice calling the meeting have been proposed and seconded and put to the meeting and voting as recorded in proxy and voting forms already received will be read out.

The auditors of the Company, Grant Thornton will scrutinize the proxy forms, the voting forms and the results.

The Chairman shall declare the result of voting on each resolution after conclusion of the meeting and after receipt of a certificate from the auditors as to the voting on each resolution, after scrutiny of the proxy forms, the voting forms on the results.

The Chairman shall cause declaration of the results of voting on each resolution to be announced on Xnews, within 48 hours of the holding of the meeting.

## **VOTING INSTRUCTION**

### **Nominee Accounts**

Unitholders whose Units are held in a nominee account must not complete the attached form of proxy.

If Units are held in a nominee account, then nominee, Central Securities Depository Participant (“CSDP”) or stockbroker should contact the Unitholder to ascertain how to cast votes at the EGM and thereafter cast the Unitholder’s vote in accordance with its instruction.

If you have units in the Company held in a nominee account and have not been contacted it would be advisable for you to contact your nominee or CSDP or broker and furnish them with your instruction. If your nominee or CSDP or broker does not obtain instructions from you, they will be obliged to act in terms of your mandate furnished to them, if the mandate is silent in this regard, to abstain from voting.

Unless you advise your nominee, CSDP or broker timeously in terms of your agreement by the cut of time advised by them that you wish to attend the EGM or send a proxy to represent you, your nominee, CSDP or broker will assume you do not wish to attend the EGM or send a proxy.

If a nominee, CSDP or broker is a company it may appoint a proxy provided that the proxy form is accompanied by a resolution of the nominee, CSDP or broker empowering the person acting on behalf of the nominee, CSDP or broker to appoint the proxy. Alternatively, such nominee, CSDP or broker may appoint by resolution, a person to represent it at a meeting; in such event, the resolution should be delivered to PWC before 4:00pm on Wednesday 11 August 2021. The proxy or representative appointed by the nominee, CSDP or broker should complete the Electronic Participation Form and deliver that to PWC

If you wish to participate in the EGM, request the necessary letter of representation from your nominee or CSDP or broker and submit this letter together with the Electronic Participation Form.

### **Own name unitholders**

“Own name” Unitholders who wish to participate at the EGM themselves, should submit their duly completed Electronic Participation Form together with an acceptable form of identification.

Own name Unitholders may also appoint a proxy to represent them at the EGM by completing the attached proxy form and returning it to PWC before 4:00pm on Wednesday 11 August 2021. If a Unitholder appoints someone other than the Chairman of the meeting as their proxy and wants the proxy to participate in the EGM, the proxy must complete and submit an Electronic Participation Form.

The Circular will be dispatched by email to Unitholders who have advised the Company of an email address, and by post to Unitholders who have recorded a postal address in the register of Unitholders and with the Transfer Secretaries and Agent, on 15 July 2021.

By Order of the Board

Company Secretary  
PRICEWATERHOUSECOOPERS PROPRIETARY LIMITED

14 July 2021