



Amended notice of annual
general meeting
2023



AMENDED NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 24th Annual General Meeting of the Shareholders of Letshego Holdings Limited ("the Company") will be held at Avani Hotel Gaborone, Botswana and via Conference Call on Tuesday 11th July 2023 at 09h30 GMT+2 (Botswana Time).

This is an amended notice to the notice published on the 16th of June 2023, to state that the AGM will be hybrid and to include Special Resolutions 1 and 2 and Ordinary Resolution 7.

The meeting will be convened for the following purposes:

SPECIAL RESOLUTIONS

To consider and pass the following special resolutions:

1. Special Resolution 1

To approve the change of name of company from Letshego Holdings Limited to Letshego Africa Holdings Limited.

Letshego Holdings Limited ("LHL" or the "Group") operates in multiple African countries and has a pan-African focus. Considering the growth of the Group, the current name does not reflect the holistic Pan-Africanism and furthermore the current name being geographically agnostic causes confusion in the Botswana marketplace with our subsidiary, Letshego Financial Services Botswana (LFSB).

This confusion leads to, inter alia, important communication from different stakeholders being wrongly addressed to either of the CEOs of LHL and LFSB. This confusion has led to delays in acting on business opportunities and damaging stakeholder relationships.

To better reflect our pan-African identity and eliminate the confusion with LFSB, the proposal is to change the name of our parent company to Letshego Africa Holdings Limited.

This new name will accurately convey our company's identity and will clearly distinguish our parent company from our Botswana subsidiary, LFSB, and help us to achieve our business objectives more effectively.

2. Special Resolution 2

To receive and adopt amendment to the Company Constitution

To ensure compliance with the amended Companies Act (Botswana) as well as King IV, the Company has revised the Constitution to ensure alignment.

Key Enhancements

1. The Constitution is now comprehensive outlining the powers of office bearers and Senior Management in the Company.
2. All definitions have been, modified align with best practice.
3. Included dealings with fractional shares .
4. Section on transfer of shares has been modified to align with the processes associated with the type of business structure .
5. Processes for the Company Distributions now clearly defined.

6. Proceedings and processes pre and post the Annual General Meeting (AGM) enhanced to align with the Companies Act as well as corporate governance best practices.
7. Included a section on the retirement of directors to align with Board resolution with respect to automatic retirement of directors at the next AGM following attainment of 70 years.
8. Inclusion of a Vice Chairperson
9. Included a section on tenure of directorship where Directors, other than the Chief Executive Officer shall not serve more than nine (9) years consecutively, unless upon an assessment. Where a director is allowed to serve for more than 9 years, they shall only be allowed to serves for one more term (3 years), then retire from the Board.

ORDINARY BUSINESS – ORDINARY RESOLUTIONS

To consider and pass the following ordinary resolutions:

1. Resolution 1

To receive, consider and adopt the Annual Financial Statements for the financial year ended 31 December 2022 together with the Directors and Independent External Auditors' reports thereon.


2. Resolution 2

To ratify the dividends declared and paid during the period being an interim dividend of 5.8 thebe per share paid to Shareholders on or around 30 November 2022 and a final dividend of 9.7 thebe per share paid to Shareholders on or around 26 June 2023.


3. Resolution 3

To re-elect (by way of separate vote) the following Directors of the company, who retire in terms of Article 20.9 of the Constitution and, being eligible, offer themselves for re-election:


- 3.1 **Rose Mwaura**, who is an Independent Non- Executive Director of the Company;

 *Biography page 40 Letshego Integrated Annual Report 2022*


- 3.2 **Ronald Hoekman**, who is an Independent Non- Executive Director of the Company;

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- 3.3 **Gerrit van Heerde**, who is a Non-Independent Non-Executive Director of the Company;

 *Biography page 38 Letshego Integrated Annual Report 2022*

- 3.4 **Catherine Lesetedi**, who is a Non-Independent Non-Executive Director of the Company.

 *Biography page 39 Letshego Integrated Annual Report 2022*

4. Resolution 4

To approve the remuneration of the Directors for the financial year ending 31 December 2022 as disclosed in Notes 25 and 26 to the Annual Financial Statements in the Annual Report. The Board attendance and remuneration for each Director is disclosed in the Corporate Governance section of the Annual Report.

5. Resolution 5

To ratify the remuneration of the Independent External Auditors for the financial year ending 31 December 2022 as disclosed in Note 26 to the Annual Financial Statements in the Annual Report.

6. Resolution 6

- 6.1. To ratify and confirm the appointment of Ernst and Young, as external auditors for the ensuing year;
- 6.2. To approve the remuneration of the Auditors for the next financial year ending 31 December 2023 estimated at P7 500 000.

7. Resolution 7

- 7.1 Subject to the Company's compliance with all rules, regulations, orders and guidelines made pursuant to the Companies Act, the provisions of the Company's Constitution and the Listing Requirements of the Botswana Stock Exchange (BSE), the Company be and is hereby authorized to the fullest extent permitted by law, to make on Market Share Buy Back of its own ordinary shares of no par value as may be determined by the Directors of the Company from time to time through the BSE upon the terms and conditions that may be deemed fit and expedient in the interest of the Company ("Proposed Share Buyback") provided that:
 - a) the Company does not purchase under this authority more than 10% of ordinary shares;
 - b) the maximum price, exclusive of expenses, which may be paid for each ordinary share shall be not more than 10% above the weighted average of the market value for the shares for the five business days immediately preceding the date on which the transaction is effected.

- 7.2. As at the date of the resolution, the Board was satisfied that the Company has passed the solvency and liquidity test and since the test was performed, there has been no material changes to the financial position of the Group;
- 7.3. Such authority shall commence upon the passing of this resolution, until the conclusion of the next annual general meeting of the Company or the expiry of the period within which the next annual general meeting is required by law to be held unless revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting but so as not to prejudice the completion of a purchase made before the expiry date.

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 Limited, 7th Floor, Letshego Place, Tower C, Zambezi Towers, Plot 54352, Central Business District, Gaborone, Botswana or emailed to the Group Company Secretary at GroupCompanySecretary@letshego.com not less than 48 hours before the meeting.

By order of the Board

G.T. Dibotelo
Company Secretary

5 July 2023

FORM OF **PROXY**

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.

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 Chairman 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 Chairman, 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 Group Company Secretary, Letshego Holdings Ltd, Tower C, Zambezi Towers, Plot 54352, Central Business District, Gaborone, BOTSWANA, P O Box 381, Gaborone and email GroupCompanySecretary@letshego.com. To be received not less than 48 hours before the Annual General Meeting.
4. The completion and lodging
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 Chairman 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.
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:
 - (a) not less than five shareholders having the right to vote at the meeting or;
 - (b) 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;
 - (c) 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.

FORM OF **PROXY** (CONTINUED)

ORDINARY 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 on site at Hilton Hotel, CBD, Gabrone and via Conference Call on Wednesday 11th July 2023 2023 at 09h30. Registration commences at 09h00.

I/We _____ (name/s in block letters)

of (address) _____ being a member of Letshego Holdings Limited hereby appoint (see note 2) below

1 _____ or failing him/her,

2. _____ or failing him/her,

3. The Chairman 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):

	For	Against	Abstain
Special resolution number 1			
Special resolution number 2			
Ordinary resolution number 1			
Ordinary resolution number 2			
Ordinary resolution number 3.1			
Ordinary resolution number 3.2			
Ordinary resolution number 3.3			
Ordinary resolution number 3.4			
Ordinary resolution number 4.1			
Ordinary resolution number 5			
Ordinary resolution number 6.1			
Ordinary resolution number 6.2			
Ordinary resolution number 7.1			
Ordinary resolution number 7.2			
Ordinary resolution number 7.3			

Signed at _____ on this day of _____ 2023

Signature _____

Assisted by (where applicable) _____

