NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2026 Annual General Meeting of Chobe Holdings Limited will be held at the Hilton Garden Inn Gaborone on Thursday 20th August 2026 at 5.00pm for the following purposes:

1. To read the notice convening the meeting and ascertain the quorum required to constitute the meeting.

ORDINARY BUSINESS:

2. To receive, consider and adopt the audited financial statements for the year ended 28 February 2026 together with the Directors' and Auditor's reports thereon.

3. To approve the distribution of a dividend as recommended by the Directors.

4. To re-elect the following Directors who are to retire in accordance with the Constitution and, being eligible, offer themselves for re-election. Motion for re-election will be moved individually.

Mr. Keloitsang Ledimo
Mr. Ledimo owns and operates an Engen Filling Station in Maun and two commercial cattle ranches in the Hainaveld. He is a shareholder and director in Thamalakane River Lodge Proprietary Limited, a company that owns and operates a 20-bed lodge on the banks of the Thamalakane River in Maun. He was the General Manager of Ngami Toyota from 1986 to 1998. He holds a Certificate in Library Studies obtained from the University of Botswana.

Mr. John Knox Gibson
Mr. Gibson joined Chobe Holdings Limited on 1st February 2018 as the Senior Group Executive. Immediately prior to joining Chobe Holdings Limited he had established a specialised online tour operator focused on Botswana. He holds a Bachelor of Business Science (Honours) degree in Finance, from the University of Cape Town in South Africa.

Mr. S.D Shalin Fernando
Mr. Fernando holds a Master of Business Administration, specialising in Finance and a Bachelor of Science Accounting (special) (1st class) degree. He is a fellow member of the Botswana Institute of Chartered Accountants and an associate member of Institute of Chartered Accountants of Sri Lanka and a member of CPA Australia. After his internship with PricewaterhouseCoopers Sri Lanka, Mr. Fernando started his post qualifying career with Hutchison Telecommunications Lanka Proprietary Limited (a fully owned subsidiary of Hutchison Whampoa Limited, listed in the Hong Kong Stock Exchange), as an accountant and was later promoted to a senior accountant. He joined PricewaterhouseCoopers Botswana in November 2012 as an assistant manager and joined the Chobe Holdings Group as a Finance Manager in November 2015. He was later appointed as Group Chief Financial Officer in May 2019.

5. To approve the remuneration for the Executive Directors for the year ended 28 February 2026.

6. To approve the remuneration of Non-Executive Directors for the year ending 28 February 2028.

Pursuant to a review conducted by the Human Resources and Remuneration Committee on the current remuneration structure for the Non-Executive Directors of Chobe, the Board recommends updating the remuneration structure for the financial year ending 27/28 as follows:

The FY26/27 base adjusted by the Botswana headline Consumer Price Index for December 2026, as published by the Bank of Botswana, capped at 6%.

7. To appoint Ernst & Young as Auditors for the ensuing year.

8. To approve Auditors' remuneration for the year ended 28 February 2026.

9. To re-elect the members of the Audit Committee.

10. To approve non-binding Remuneration Policy.

MATTERS REQUIRING A SPECIAL RESOLUTION:

11. To approve amendments to the Constitution

12. To transact such other business as may be transacted at an Annual General Meeting.

In the event that members wish to nominate any person(s) as Directors other than one of the Directors retiring, they should deliver to the Company Secretary, not less than five clear days before the date of the meeting, a nomination signed by a member qualified to attend and vote at the meeting, with notice signed by the nominated person(s) that they are willing to be elected as Directors.

A member to attend and vote may appoint a proxy to attend and vote on his/her behalf and such proxy need not also be a member of the Company. The instructions appointing such a proxy must be deposited at the registered office of the Company not less than 48 hours before the meeting.

By Order of the Board
16 July 2026

ADDITIONAL INFORMATION WITH RESPECT TO SPECIAL RESOLUTION

Approve amendments to the Constitution

AREA	EXISTING CONSTITUTION	AMENDED CONSTITUTION	KEY EFFECT
Definitions	Contains core definitions such as Act, Board, Class, Company, Constitution, Director, Exchange, Listing Rules, Ordinary Resolution, Personal Representative, Special Resolution, Security and Subsidiary	Expands definitions to include AGM, Chairperson, Chief Executive Officer, Executive Director, Independent Director, King Code, Lead Independent Director, Listing Requirements, Major Transaction, Managing Director, Proxy, Secretary, Shareholder and X-News	The amended Constitution introduces governance, listing and board-composition terminology not expressly included in the existing version
Applicable governance framework	Refers to the Companies Act and Botswana Stock Exchange Listing Rules, with Listing Rules incorporated and prevailing where inconsistent	Expressly requires compliance with the Companies Act, Listing Requirements, Central Securities Depositary Company requirements and applicable King Code, and requires annual governance reviews against the King Code	The amended version strengthens governance alignment and disclosure expectations
Objects and capacity	States generally that the Company may do anything authorised by the Act and the Constitution	States that the Company may carry out all activities generally permitted by law and do all things necessary or ancillary to its business under section 25 of the Act	The amended version simplifies and modernises the objects clause
Share capital and classes of shares	Provides for ordinary shares and permits new shares or securities with special, deferred, preferred, redeemable, non-voting or convertible features	Provides for different classes of shares, including redeemable shares, shares with preferential or limited distribution rights, special or conditional voting rights, and non-voting shares. It also requires the minimum public shareholding percentage under Listing Requirements to be maintained	The amended version retains flexibility but adds an express public-float/listing compliance obligation
Issue of new shares	The Board may issue shares or securities to any person and in any number, subject to pro-rata offers to existing shareholders except for asset acquisition-related issues	All shares must be issued in electronic form. Equal-ranking shares must be offered to existing shareholders to preserve relative voting and distribution rights, except for approved employee share or long-term incentive schemes	The amended version modernises share issuance for electronic form and adds an employee/LTI scheme exception
Transfers and share registration	Contains detailed provisions on physical instruments of transfer, certificates, share registrar requirements, refusal to register transfers, trusts and transmission	Requires shares to be held in the electronic register maintained by the Central Securities Depository Botswana or another BSE-approved entity. Transfers must comply with Listing Requirements and Central Securities Depository Rules	The amended version replaces much of the paper-based transfer framework with an electronic, CSDB-based transfer regime
Borrowings	Contains broad borrowing powers, including foreign currency borrowing and debenture-related provisions, plus a register of borrowings	Contains a shorter provision requiring the Board to keep a proper register of charges affecting Company property in accordance with the Act	The amended Constitution narrows and simplifies borrowing provisions, focusing on statutory charge registration
Company purchase of own shares	Permits purchase, acquisition, holding and redemption of shares or securities subject to the Act and Listing Rules	Permits the company to purchase or acquire its own shares in accordance with the Act and Listing Requirements, with Board approval and an Ordinary Resolution of shareholders	The amended version adds an express shareholder approval requirement by Ordinary Resolution

ADDITIONAL INFORMATION WITH RESPECT TO SPECIAL RESOLUTION

Approve amendments to the Constitution *(continued)*

AREA	EXISTING CONSTITUTION	AMENDED CONSTITUTION	KEY EFFECT
Dividends and distributions	Contains detailed dividend payment mechanics, currency provisions, deductions, entitlement dates and unclaimed dividend provisions	Requires Board authorisation of distributions subject to the solvency test and director certification. Dividends require Board authorisation, shareholder Ordinary Resolution approval, and consistency with the Company's Dividend Policy, with provision for interim dividends	The amended version emphasises solvency, Board certification, shareholder approval and dividend policy alignment
Shareholder powers	Provides that shareholder powers may be exercised by Ordinary or Special Resolution unless otherwise specified	Specifies that shareholder powers may be exercised at an AGM or special meeting, by resolution in lieu of meeting, or by unanimous agreement, and identifies matters requiring Special Resolution	The amended version is more explicit about how shareholder powers are exercised and when Special Resolutions are required
Shareholder meetings	Permits physical and audio/audio-visual shareholder meetings and contains detailed rules on notice, quorum, chairperson, voting, polls, proxies and adjournments	Retains physical and audio/audio-visual meetings, requires annual meetings within six months after balance sheet date, permits special meetings requested by shareholders holding at least 10% of voting rights, and consolidates meeting procedures	The amended version simplifies and updates meeting provisions, while expressly recognising annual meeting timing and 10% shareholder requisition right
Postal voting	Expressly states that a shareholder may not exercise voting rights by postal vote	Introduces a detailed postal voting procedure, including appointment of persons to receive and count postal votes and certification of results	This is a material change: postal voting is introduced in the amended constitution
Board composition	Board size must be not less than four and not more than twelve Directors, with at least one Director ordinarily resident in Botswana	Board must consist of ten to twelve Directors, majority Non-Executive, at least four Independent Non-Executive Directors, and at least three Executive Directors as ex-officio members: CEO, Managing Director and Finance Director	The amended version materially changes board composition and embeds independence and Executive/Non-Executive requirements
Chairperson and Lead Independent Director	Board elects a Chairperson and may elect a Deputy Chairperson annually	Board must elect an Independent Non-Executive Chairperson annually and recognises a Lead Independent Director to chair shareholder or Board meetings where appropriate	The amended version introduces independence requirements for the chairperson and formalises the Lead Independent Director role
Appointment, rotation and removal of directors	Directors are appointed by Ordinary Resolution, Board may fill casual vacancies, and at least one-third of directors retire by rotation annually, with various detailed legacy provisions	Directors are elected by shareholders by Ordinary Resolution, Board may fill casual vacancies until the next general meeting, Directors may be removed by Ordinary Resolution, and at least one-third of Non-Executive Directors retire annually in accordance with the King Code	The amended version aligns director rotation and re-election with governance-code expectations and nomination committee recommendations
Board notice and quorum	Board meetings require seven days' notice, or shorter urgent notice, and quorum is six Directors of whom two must be Executive Directors unless shareholders determine otherwise	Board meetings require not less than five days' notice and quorum is fixed by the Board or, failing that, a simple majority of Directors	The amended version changes both notice period and quorum requirements, giving the Board greater flexibility

ADDITIONAL INFORMATION WITH RESPECT TO SPECIAL RESOLUTION
Approve amendments to the Constitution *(continued)*

AREA	EXISTING CONSTITUTION	AMENDED CONSTITUTION	KEY EFFECT
Board committees	Board may delegate powers to Committees, including Audit and Finance, Human Resources and Remuneration, Senior Credit and Risk Committees	Requires mandatory Audit and Risk, Remuneration and Nomination Committees, chaired by Independent Non-Executive Directors, with annually reviewed terms of reference	The amended version formalises mandatory Committees and strengthens Committee governance
Risk management and whistleblowing	No standalone risk management and internal controls section in the same form	Adds a dedicated risk management and internal controls section, including annual risk policy review, Audit and Risk Committee oversight and whistleblower protection mechanisms	This is a new governance enhancement in the amended constitution
Stakeholder engagement and sustainability	No equivalent standalone ESG, stakeholder engagement or sustainability reporting section	Adds requirements for a compliance officer, investor relations officer, stakeholder engagement and annual ESG reporting	The amended version introduces modern ESG and stakeholder governance obligations
Interested directors	Directors may be interested in contracts subject to disclosure and may not vote in respect of contracts or arrangements in which they are interested	Requires disclosure of interests in the interests register and Board minutes, with no right for interested directors to vote or be counted in quorum for the relevant matter	The amended version is more explicit on disclosure, voting exclusion and quorum exclusion
Indemnity and insurance	Provides general indemnity for directors under the Act	Provides detailed indemnity and insurance provisions for directors and employees, including exclusions for criminal liability, reckless disregard and certain statutory liabilities	The amended version expands and clarifies indemnity and insurance protections
Notices	Requires notices to shareholders and newspaper publication in Botswana, with provisions for service inside and outside Botswana	Requires notices to shareholders and the BSE simultaneously in accordance with Listing Requirements and allows for dissemination of notices and annual reports through X-News subject to the Act and the Listing Requirements	The amended version modernises notice procedures and aligns them with listing disclosure channels
Inspection rights	Restricts inspection except as provided in the Act or unless the Board determines otherwise	Limits shareholder inspection rights to those provided by the Act, with the Board able to grant additional access at its discretion	The substance is broadly retained but expressed more concisely in the amended version
Liquidation and winding up	Surplus assets are distributed among shareholders in proportion to shareholding, with distribution in kind and trusts permitted with shareholder approval by Ordinary Resolution	Surplus assets are distributed among shareholders in proportion to shareholding, and distribution in kind requires sanction by Special Resolution	The amended version increases the approval threshold for distribution in kind on winding up from Ordinary Resolution to Special Resolution
General provisions	Contains provisions on execution of deeds and appointment of attorneys	Adds severability and governing law provisions and includes a Schedule I Proxy Form and a Controller Form	The amended version adds standard legal principles, a Schedule I Proxy Form and a Controller Form.