

## RDC PROPERTIES LIMITED

### MINUTES OF THE 2019 ANNUAL GENERAL MEETING OF THE COMPANY HELD AT RDC OFFICES, REALESTATE OFFICE PARK, PLOT 5624, BROADHURST INDUSTRIAL SITES, GABORONE 23<sup>rd</sup> MAY 2019 AT 14.30 HOURS

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The Chairman welcomed all members present at the meeting and on advice of the Company Secretaries confirmed that the notice convening the meeting having been circulated and quorum represented by unitholders holding 98.57% of the number of linked units in issue comprising of 46 unitholders holding 288,059,101 units being present by proxy and 6 unitholders holding 57,896,307 units being present in person in terms of the Constitution and Listing requirements of the Botswana Stock Exchange, the meeting was duly constituted.

The meeting was conducted to consider and approve the following ordinary resolutions.

#### **1. ORDINARY RESOLUTION NO 1-Adoption of the annual report for the year ended 31 December 2018**

*“To receive, consider and adopt the Annual Report in respect of the year ended 31 December 2018.”*

The resolution was put to the meeting for voting by the Chairperson. All 52 unitholders including 6 unitholders present in person voted in favour of the resolution.

It was **RESOLVED** that the Annual Report in respect of the year ended 31 December 2018 be and is hereby adopted.

#### **2. ORDINARY RESOLUTION NO 2-Adoption of the audited financial statements for the year ended 31 December 2018**

*“To receive, consider and adopt the audited financial statements for the year ended 31 December 2018.”*

The resolution was put to the meeting for voting by the Chairperson. All 52 unitholders including 6 unitholders present in person voted in favour of the resolution.

It was **RESOLVED** that the audited financial statements for the year ended 31 December 2018 be and are hereby adopted.

#### **3. ORDINARY RESOLUTION NO 3-Approval of distributions as recommended by the directors**

*“To approve the distribution as recommended by the directors.”*

The following distributions were recommended by the directors.

**2018 First interim distribution:** 6.33 thebe per linked unit was paid on 26 October 2018 with an option to accept 50% of the total net distribution as capitalization units.

**2018 Second interim distribution:** 5.308 thebe per linked unit was paid on 26 April 2019.

**2018 Final distribution:** 1.4256 thebe per linked unit is payable on 29<sup>th</sup> May 2019.

The resolution was put to the meeting for voting by the Chairperson. All 52 unitholders including 6 unitholders present in person voted in favour of the resolution.

It was RESOLVED to approve a first interim distribution of 6.33 thebe per linked unit paid on 26 October 2018 with an option to accept 50% of the total net distribution as capitalization units, a second interim distribution of 5.308 thebe per linked unit paid on 26 April 2019 and the final distribution of 1.4256 thebe per linked unit declared payable on 29 May 2019.

**4. ORDINARY RESOLUTION NO 4-Approval of payment of directors' emoluments for the year ended 31 December 2018**

*"To approve the payment of P141,500 for directors' emoluments (fees and expenses) for the year ended 31 December 2018."*

The resolution was put to the meeting for voting by the Chairperson. 51 unitholders including 6 members present in person representing 99.97% of the units held by all unitholders present at the meeting voted in favour of the resolution.

A unitholder present by proxy, representing 0.03% of the units held by all unitholders present at the meeting voted against the resolution.

It was RESOLVED to approve the payment of P141,500 for directors' emoluments (fees and expenses) for the year ended 31 December 2018.

**5. ORDINARY RESOLUTION NO 5-Re-election of directors retiring by rotation**

*"To elect Mr Guido R. Giachetti who retires by rotation in terms of Article 17.1 of the Constitution and being eligible, offer himself for re-election."*

The resolution was put to the meeting for voting by the Chairperson. 51 unitholders including 6 members present in person representing 99.97% of the units held by all unitholders present at the meeting voted in favour of the resolution.

A unitholder present by proxy, representing 0.03% of the units held by all unitholders present at the meeting voted against the resolution.

It was RESOLVED that Mr Guido R. Giachetti, a director retiring by rotation be and is hereby re-elected in terms of Article 17.1 of the Constitution.

**6. ORDINARY RESOLUTION NO 6-Re-election of directors retiring by rotation**

*"To elect Mr Keith R. Jefferis who retires by rotation in terms of Article 17.1 of the Constitution and being eligible, offer himself for re-election."*

The resolution was put to the meeting for voting by the Chairperson. 51 unitholders including 6 members present in person representing 99.97% of the units held by all unitholders present at the meeting voted in favour of the resolution.

A unitholder present by proxy, representing 0.03% of the units held by all unitholders present at the meeting voted against the resolution.

It was RESOLVED that Mr Keith R. Jefferis, a director retiring by rotation be and is hereby re-elected in terms of Article 17.1 of the Constitution.

**7. ORDINARY RESOLUTION NO 7- Re-election of directors retiring by rotation**

*"To elect Mr Andrew Bradley who retires by rotation in terms of Article 17.1 of the Constitution and being eligible, offer himself for re-election."*

The resolution was put to the meeting for voting by the Chairperson. 51 unitholders including 6 members present in person representing 99.97% of the units held by all

unitholders present at the meeting voted in favour of the resolution.

A unitholder present by proxy, representing 0.03% of the units held by all unitholders present at the meeting voted against the resolution.

It was **RESOLVED** that Mr Andrew Bradley, a director retiring by rotation be and is hereby re-elected in terms of Article 17.1 of the Constitution.

**8. Approval of remuneration of the Auditors for the year ended 31 December 2018**

*"To approve the remuneration of the Auditors for the year ended 31 December 2018."*

The resolution was put to the meeting for voting by the Chairperson. All 52 unitholders including 6 unitholders present in person voted in favour of the resolution.

It was **RESOLVED** to approve the auditors' remuneration as disclosed in Note 2 to the Financial Statements on Page 42 of the Annual Report for the year ended 31 December 2018.

**9. ORDINARY RESOLUTION NO 8-To appoint Auditors for the ensuing year**

*"To appoint Auditors for the ensuing year."*

The resolution was put to the meeting for voting by the Chairperson. All 52 unitholders including 6 unitholders present in person voted in favour of the resolution.

It was **RESOLVED** to appoint Grant Thornton as Auditors for the ensuing year.

**10. ANY OTHER BUSINESS**

There being no further business the meeting closed at 3.00 pm.

CONFIRMED this 27 day of MAY 2019.

  
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DIRECTOR



PRICEWATERHOUSECOOPERS (PTY) LTD  
COMPANY SECRETARIES