

ANNOUNCEMENT

MINUTES & VOTING RESULTS- 2023 EXTRODINARY GENERAL MEETING

The Directors of Shumba Energy Ltd are pleased to announce the results of the General Meeting of Shareholders that was held virtually and in person on the 4th August 2023.

Pursuant to Article 34 (b) of the Constitution of the Company, the quorum for a meeting of shareholders should be at least one third of the voting shares of the Company.

A total of 29 shareholders, who held in total **237 656 437** shares were represented by proxy and in person, representing **81%** of the shareholding of the Company and the remaining shareholders, who held in total **56 184 927** shares abstained from the meeting, representing **19%** of the shareholding of the Company. The General Meeting was declared quorate and validly constituted.

The following resolutions proposed at the meeting were duly passed by the requisite majority of votes are set as per the table below.

By order of the Board

7th August 2023

Voting results of AGM 04.08.23

Ordinary Resolution		Shareholding Details				FOR		AGAINST		Final
		Total Number of shares in attendance	As percentage (%) of issued shares	Total number of shares that abstained	As percentage (%) of issued shares	Number of shares	As % of voted shares	Number of shares	As % of voted shares	
1	To approve the minutes of the previous annual meeting held on 31 December 2020.	237 656 437	80.88%	86 974 643	29.60%	150 681 794	100%	NIL	NIL	FOR
2	To ratify the appointment of Mr Temo Timothy Bolokwe as director of the Company by the board of directors.	237 656 437	80.88%	NIL	NIL	237 656 437	100%	NIL	NIL	FOR
3	To ratify the appointment of Mr Praveen Beeharry as director of the Company by the board of directors.	237 656 437	80.88%	NIL	NIL	226 936 695	95.49%	10 719 742	4.51%	FOR
4	To ratify the appointment of Ms Joshna Ramah Goordiah as director of the Company by the board of directors.	237 656 437	80.88%	NIL	NIL	226 936 695	95.49%	10 719 742	4.51%	FOR
5	To re-appoint Mr Mashale Phumaphi as Director of the Company until the next Annual Meeting.	237 656 437	80.88%	NIL	NIL	237 656 437	100%	NIL	NIL	FOR

6	To re-appoint Mr Thapelo Mokhathi as Director of the Company until the next Annual Meeting.	237 656 437	80.88%	NIL	NIL	150 681 794	63.40%	86 974 643	36.60%	FOR
7	To re-appoint Mr Alan Mitchell Clegg as Director of the Company until the next Annual Meeting.	237 656 437	80.88%	NIL	NIL	150 681 794	63.40%	86 974 643	36.60%	FOR
8	To re-appoint Mr Temo Timothy Bolokwe as Director of the Company until the next Annual Meeting.	237 656 437	80.88%	NIL	NIL	237 656 437	100%	NIL	NIL	FOR
9	To re-appoint Ms Joshna Ramah Goordiah as Director of the Company until the next Annual Meeting.	237 656 437	80.88%	NIL	NIL	226 936 695	95.49%	10 719 742	4.51%	FOR
10	To re-appoint Mr Praveen Beeharry as Director of the Company until the next Annual Meeting.	237 656 437	80.88%	NIL	NIL	226 936 695	95.49%	10 719 742	4.51%	FOR
11	To approve the remuneration of the directors for the ensuing financial year ending 30 June 2023.	237 656 437	80.88%	NIL	NIL	233 414 241	98.21%	4 242 196	1.79%	FOR
12	To receive, consider and adopt the audited financial statements including the report from the auditors for	237 656 437	80.88%	NIL	NIL	237 656 437	100%	NIL	NIL	FOR



	the year ended 30 June 2021 and 30 June 2022.									
13	To re-appoint Grant Thornton as Auditors of the Company to hold office until the next annual meeting.	237 656 437	80.88%	NIL	NIL	150 681 794	63.40%	86 974 643	36.60%	FOR
14	To authorise directors to fix the remuneration of Grant Thornton for the year ended 30 June 2023.	237 656 437	80.88%	NIL	NIL	237 656 437	100%	NIL	NIL	FOR
Special Resolutions										
15	To seek approval from shareholders to waive pre-emptive rights on new issue of shares pursuant to Clause 6(e) of the Constitution of the Company, from 4 August 2023 to 3 August 2024. As in previous years this waiver shall allow the company to exercise its activities efficiently when carrying out its normal business of developing energy assets in Botswana and facilitate the effective funding of its projects. Any such issuance of new shares will only be undertaken subject to compliance with	237 656 437	80.88%	NIL	NIL	236 573 893	99.54%	1 082 544	0.46%	FOR



SHUMBA
ENERGY
Powering the Future

Suite 204
Grand Baie Business Quarters
Chemin Vingt Pied
Grand Bay, 30529
Republic of Mauritius

	the BSE Listing Requirements.									
16	To seek approval from shareholders pertaining to the proposal to transfer the incorporation of the Company from Mauritius to Botswana, under section 301 of the Companies Act 2001 which shall entail a transfer of the registered office, principal establishment, central administration and effective place of management of the Company from Mauritius to Botswana, subject to the Company satisfying all legal and regulatory requirements.	237 656 437	80.88%	NIL	NIL	237 656 437	100%	NIL	NIL	FOR