

# Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Sefalana Holding Company Limited will be held at the Head Office of the company, Plot 10038, Corner of Nelson Mandela Drive and Kubu Road, Broadhurst Industrial Site, Gaborone on Friday 31 October 2025 at 16H00 for the purpose of transacting the following business:

## Ordinary business

- 1. Ordinary Resolution 1:**  
To adopt the Notice and Agenda of the meeting.
- 2. Special Resolution 1:**  
To approve the amendment to the Constitution of the Company as detailed on page 280 of the Annual Report.
- 3. Ordinary Resolution 2:**  
To receive, consider and adopt the Group's audited consolidated financial statements for the 52-week period ended 27 April 2025 together with the Directors' and Auditor's reports thereon.
- 4. Ordinary Resolution 3:**  
To ratify the dividends declared and paid during the period being an interim gross dividend of 12 thebe per ordinary share paid to Shareholders in February 2025, and the final gross dividend of 38 thebe per ordinary share paid to Shareholders in August 2025.
- 5. Ordinary Resolution 4:**  
To approve the remuneration of the Auditor for the 52-week period ended 27 April 2025 as disclosed in note 11 of the financial statements.
- 6. Ordinary Resolution 5:**  
To approve the re-appointment of PricewaterhouseCoopers, as Auditor for the ensuing financial year.
- 7. Ordinary Resolution 6:**  
To re-elect Mr. Mahube Mpugwa who retires by rotation, in accordance with the Constitution, and being eligible, offers himself for re-election.
- 8. Ordinary Resolution 7:**  
To approve the remuneration of the Non-Executive Directors, as set out on pages 140 and 141 of the 2025 Annual Report.
- 9. Non-binding advisory vote 1, on Executive Remuneration**  
In accordance with good corporate governance practice, the remuneration of the Executive Directors as set out on page 141 of the 2025 Annual Report is put forward for consideration by Shareholders.
- 10. Matters for noting**  
To note the retirement of Ms. Paula Disberry who retires in accordance with the Constitution, with effect from 31 October 2025.
- 11. Any Other Business**  
To transact such other business as may be transacted at an Annual General Meeting.

## Consideration and approval of an amendment to the Constitution of Sefalana Holding Company

### Non-Executive Director (NED) Remuneration

1. In line with international best practice, Sefalana proposes to amend its Constitution at Clause 23: Director's Remuneration, by renumbering the current Clause 23.1 as 23.1(a) and inserting a new sub-clause (b) to provide for the annual consideration and approval of Non-Executive Director Remuneration, by Ordinary Resolution at the Annual General Meeting of the Company.
2. Shareholders are requested to consider and approve the remuneration for the NEDs by ordinary resolution.
3. The Non-Executive Director's remuneration since 1 May 2024 is set out below, together with the proposed NED Remuneration effective 1 May 2025.

	Board Chair Monthly Retainer	NED monthly retainer	Sitting fee	Sitting fee for Chair of Sub-Committee
Effective 1 May 2024 (P)	38 500	12 720	16 000	17 500
Effective 1 May 2025 (P)	40 000	15 000	18 000	22 000

The fees for the Chair of the Audit Committee for the year effective 1 May 2024 were set at P18,500 per sitting to reflect the length of the meetings and the complexity of the committee matters.

Effective 1 May 2025, the fees for the Chair of the Audit Committee were increased to P28,000 and the retainer fee for the Lead Independent Director was set at P20,250, both in line with the recommendations of a third-party report.

4. The NED remuneration effective 1 May 2025 will remain effective until 31 December 2026 (for 20 months). Any change to be proposed effective 1 January 2027 will be proposed for consideration and approval at the Annual General Meeting in October 2026.
5. Kindly find below the extract of clause 23 of the Constitution, with the proposed amendment, in red font.

## Extract of the Sefalana Holding Company Constitution

### 23. DIRECTORS' REMUNERATION

#### 23.1 Authorisation

- (a) The Board may, exercise the power conferred by the Act to authorise remuneration and other benefits to and for Directors, in accordance with the parameters of the Company's Remuneration Policy.
- (b) Notwithstanding paragraph (a), the remuneration of Non-Executive Directors shall be tabled annually at the Company's Annual General Meeting for consideration and approval by the Shareholders by ordinary resolution.

#### 23.2 Expenses

Each Director is entitled to be paid for all reasonable travelling, accommodation and other expenses incurred by the Director in connection with the Director's attendance at meetings or otherwise in connection with the Company's business.

#### 23.3 Special remuneration

Without limiting clause 24.1, but subject to any applicable Listing Rules relating to transactions with related parties, the Board may authorise special remuneration to any Director who is or has been engaged by the Company or a Subsidiary to carry out any work or perform any services which is not in the capacity of a director of the Company or a Subsidiary.

#### 23.4 Payments to Directors upon cessation of office

- (a) The Company may make a payment to a Director or former Director, or his or her dependents, by way of a lump sum or pension, upon or in connection with retirement from office of that Director, only if the payment is authorised by an ordinary resolution of shareholders of the Company.
- (b) Nothing in this clause affects any amount paid to an executive Director upon or in connection with the termination of his or her employment with the Company, or the payment of any amount attributable to the contribution (or any related normal subsidy) made by a Director to the Company's superannuation scheme.

## Voting and Proxies

A member entitled to attend and vote at the above-mentioned meeting is entitled to appoint a proxy to attend and speak and, on a poll, to vote in his / her/ its stead. A proxy need not be a member of the Company.

Proxy forms must be deposited or received at **Sefalana Head Office, Plot 10038, Corner of Nelson Mandela Drive and Kubu Road, Broadhurst Industrial Site, Private Bag 0080, Gaborone**, or via email to **companysecretary@sefalana.com** and **investors@sefalana.com** not less than 48 hours before the meeting.

### Meeting Procedures

Shareholders who wish to attend and participate are requested to provide details to the Group Company Secretary, as per participation form below. For administration purposes Shareholders are requested to submit the participation form no later than **Monday 27 October 2025**. Please note that each AGM participant will be verified. Shareholders who wish to attend by lodging a proxy need not complete the Participation form.

Please complete the Participation form and email it to **companysecretary@sefalana.com** and **investors@sefalana.com**

## PARTICIPATION FORM

<b>Name of registered Shareholder</b>	
<b>Omang/ID/Company Number</b>	
<b>Shareholders CSD account number/ broker account number/custodian account number</b>	
<b>Name of Broker where shares are not dematerialized</b>	
<b>Number of shares held</b>	
<b>Email address of the Shareholder</b>	

By order of the board

Joanne Robinson  
Group Company Secretary  
30 September 2025

## Form of Proxy

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 Sefalana Holding Company Limited to be held at Sefalana Holding Company Limited, Plot 10038, Corner of Nelson Mandela Drive and Kubu Road, Broadhurst Industrial Site, Gaborone on Friday 31 October 2025 at 16H00.

I/We

(name/s in block letters)

of

(address)

Appoint (see note 1):

1. \_\_\_\_\_ or failing him / her, \_\_\_\_\_
2. \_\_\_\_\_ or failing him / her, \_\_\_\_\_
3. the Chair of the Meeting, \_\_\_\_\_

as my / our proxy to act for me / us at the 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):

Number of ordinary shares:				
		For	Against	Abstain
1	Ordinary Resolution number 1			
2	Special Resolution number 1			
3	Ordinary Resolution number 2			
4	Ordinary Resolution number 3			
5	Ordinary Resolution number 4			
6	Ordinary Resolution number 5			
7	Ordinary Resolution number 6			
8	Ordinary Resolution number 7			
9	Non-binding advisory vote 1			

Signed at

on

2025

Signature

Assisted by (where applicable)

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 General Meeting.

## Notes to Form of Proxy

Please read the accompanying 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 Chair of the 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 General Meeting as he / she deems fit in respect of the Shareholder's votes exercisable thereat, but where the proxy is the Chair, failure to comply will be deemed to authorise the proxy to vote in favour of the resolution. A Shareholder or his / her / its proxy is obliged to use all the votes exercisable by the Shareholder or by his / her / its proxy.
- 3 The completion and lodging of this form will not preclude the relevant Shareholder from attending the 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.
- 4 The Chair of the General Meeting may reject or accept any form of proxy not completed and / or received other than in accordance with these notes provided that she is satisfied as to the manner in which the Shareholder concerned wishes to vote.
- 5 An instrument of proxy shall be valid for the General Meeting as well as for any adjournment thereof, unless the contrary is stated thereon.
- 6 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 General Meeting or adjourned General Meeting at which the proxy is to be used.
- 7 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.
- 8 Where Ordinary Shares are held jointly, all joint Shareholders must sign.
- 9 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.
- 10 Proxy forms must be received either at the Registered office at **Plot 10038, corner of Nelson Mandela Drive and Kubu Road, Broadhurst Industrial Site, Private Bag 0080, Gaborone** or via email to **companysecretary@sefalana.com** and **investors@sefalana.com**.