



Letlole La Rona Limited

Letlole La Rona Limited,
incorporated in the Republic of Botswana.
Registration Number- C02010/6316
Share Code- letlole ISIM: BW 000 000 1015

**TRANSFORMING
SPACES**

STAKEHOLDER UPDATE: DISCIPLINARY AND CRIMINAL CHARGES AGAINST CEO

Stakeholders are referred to the X-News announcement of 26 May 2020 regarding the suspension of Mr Chikuni Shenjere-Mutiswa, CEO of the Company. The suspension followed preliminary findings arising from an investigation into issues relating to the Company's Long-term Incentive Plan ("LTIP").

Following the conclusion of an independent forensic investigation, the Company has instituted disciplinary proceedings against Mr Chikuni Shenjere-Mutiswa and criminal charges have been laid with the Serious Crimes Squad at the Botswana Police.

The ambit of the forensic investigation extended to a review of all relevant Company policies. The Company will update the market on additional findings as and when appropriate.

To ensure an independent and impartial process, a committee comprising three (3) non-executive members of the board, who were appointed post the conclusion of the LTIP, have been appointed to institute disciplinary process on behalf of LLR.

The committee has engaged three (3) independent, high-profile labour practitioners to constitute a disciplinary panel which will conduct the hearing. One of these practitioners will chair the disciplinary panel and the other two will be members of the panel. In addition, an independent secretariat has been appointed to record the proceedings and provide general secretarial services to the panel.

Stakeholders will be updated from time to time in line with the Botswana Stock Exchange Listings Requirements.

By order of the Board

08 July 2020



Legal Advisors



Sponsoring Broker