



SHUMBA
E N E R G Y
Powering the Future

Shumba Energy Ltd
4th Floor, Ebene Skies,
Rue de l'Institut
Ebene 80817
Republic of Mauritius

(A public company registered in the Republic of Mauritius - Company No. C111905 C1/GBL)

NOTICE OF ANNUAL MEETING

Notice is hereby given that the annual meeting of the shareholders of Shumba Energy Ltd (the "Company") will be held at its registered office, 4th Floor, Ebene Skies, Rue de l'Institut, Ebene 80817, Mauritius on Thursday the 31st of December 2020 at 08:00 hours (Mauritius time) for the purpose of transacting the following businesses and considering and if deemed fit, passing, with or without modification, the following resolutions:

Agenda:

- 1) To approve the minutes of the previous annual meeting held on 27 December 2019.
- 2) To re-elect Mr Lerang Selolwane as non-executive Director who retires by rotation in accordance with Section 16.3 of the Constitution, and who being eligible, offers himself for re-election
- 3) To re-elect Ms Jihane Muhamodsaroar as a non-executive Director who retires by rotation in accordance with Section 16.3 of the Constitution, and who being eligible, offers herself for re-election.
- 4) To re-elect Mr Yannick Pascal Lam Yee Man as a non-executive Director who retires by rotation in accordance with Section 16.3 of the Constitution, and who being eligible, offers himself for re-election
- 5) To ratify the appointment of Mr Mahube Mpugwa as director of the Company by the board of directors.
- 6) To approve the remuneration of the directors for the ensuing financial year ending 30 June 2021.
- 7) To receive, consider and adopt the audited financial statements including the report from the auditors for the year ended 30 June 2020.
- 8) To re-appoint Grant Thornton as Auditors of the Company to hold office until the next annual meeting.
- 9) To authorise directors to fix the remuneration of Grant Thornton for the year ended 30 June 2021.
- 10) To seek approval from shareholders to waive their pre-emptive rights on the issuance of new shares pursuant to Clause 6(e) of the Constitution of the Company, for the period from 1 January 2021 to 31 December 2021.

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 the BSE Equity Listing Requirements.

By order of the Board

Date: 07 December 2020

Note: A shareholder of the Company entitled to attend and vote at this meeting may appoint a proxy (in the case of an individual shareholder) or a representative (in the case of a shareholder company and by way of a corporate resolution), whether a shareholder of the Company or not, to attend and vote on his/ its behalf.

Due to the COVID-19 pandemic and the recommended procedures for social distancing the meeting will be held virtually. Any shareholder who wishes to participate in the meeting should notify the transfer secretary via email (contactus@corpservebotswana.com) and they will be sent a meeting invitation.