



Letlole La Rona Limited

Additional Updates to the Letlole La Rona Limited Constitution and Debenture Trust Deed

BACKGROUND

During the 2023 financial year, Letlole La Rona Limited (LLR or the Company) initiated a review of its Constitution and Debenture Trust Deed (the Constitutive Documents) to ensure alignment with applicable legislation, regulatory requirements, and leading corporate governance standards.

Following a Call for Comments from Unitholders, published on the Botswana Stock Exchange (BSE) X-News platform on 4 October 2024, the Company engaged with its Unitholders. Through these engagements, additional updates were incorporated into the Constitution and Debenture Trust Deed.

This notice serves to inform Unitholders of the latest updates, which supplement the changes previously communicated.

The revised Constitution and Debenture Trust Deed are now available for review on the BSE X-News platform and on the Company's website at <https://letlole.com/>. Unitholders are encouraged to review these documents in preparation for consideration and voting at the Annual General Meeting, scheduled for Friday, 20 December 2024.

	Additional Changes / Updates Made to the Constitution	Reasons for the Changes / Update	Clause Reference
1.	Updated clause on Issue of New Securities and Pre Emptive-Rights	The clause has been updated and merged with the previous clause 6.2 on Pre – Emptive Rights on Shares. The clause now reads that the issuance of securities will be done with specific shareholder approval.	New / Updated Clause 6.1.2
2.	Updated clause on Redeemable Shares	The clause is updated to now reflect that the Company may issue preference shares which are redeemable by special resolution of the unitholders.	Clause 6.7.1.
3.	Updated clause on Redeemable Shares	The clause is updated to now reflect that the Company may convert any of its shares into redeemable preference shares by special resolution of the unitholders.	Clause 6.7.2
4.	Updated clause on Reduction of Capital	The clause has been updated to reflect that the Company may reduce its stated capital by special resolution of the unitholders.	Clause 6.8
5.	Updated clause on Share Warrants	Clause updated to reflect that the Company may issue warrants by special resolution of unitholders.	Clause 6.10.1
6.	Updated clause on Commission	The clause updated to reflect that the Company may a commission to any person allotment of shares by specific shareholder approval .	Clause 8
7.	Update on clause on Appointment and Removal of Ex Officio Directors	The clause has been updated to reflect that in addition to the appointment of Chief Executive Officer and the Chief Financial Officer as ex officio directors, the Company may also appoint one other ex officio Director from the senior management team.	Clause 22.1.4
8.	Updated clause on Quorum	The clause has been updated to reflect that a quorum for a meeting of the Board is at least 50% of the Directors, the majority of whom must be non ex officio Directors.	Clause 23.6

Changes / Updates Made to the Debenture Trust Deed

	Additional Changes / Updates Made to the Debenture Trust Deed	Reasons for the Changes / Update	Clause Reference
1.	Updated clause on General Provisions regarding Trustee's discretion and responsibilities	The clause has been updated to reflect that <i>The Trustee shall not be responsible for any action which it may take pursuant to a resolution purporting to have been passed at a meeting of the Debenture Holders which it reasonably believes to have been properly and where such conclusion is reasonably supported by the relevant facts.</i>	Clause 11.2

