

NOTICE IS HEREBY GIVEN THAT THE 5TH ANNUAL GENERAL MEETING OF INALA CAPITAL LIMITED ("THE COMPANY" OR "INALA") WILL BE HELD ON **FRIDAY, 26 JULY 2024** AT THE ROYAL VILLAS, EZULWINI, ESWATINI AT 11H00, TO CONSIDER AND, IF APPROVED, TO PASS THE FOLLOWING ORDINARY AND SPECIAL RESOLUTIONS: -

RESOLUTION 1 (ORDINARY RESOLUTION): ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

TO RESOLVE THAT the audited financial statements of the Company (as approved by the Board of Directors of the Company) together with the reports of the Directors and Auditors therein for the period ended 31 December 2023, be and are hereby accepted and adopted.

RESOLUTION 2 (ORDINARY RESOLUTION): AUDITORS' RE-APPOINTMENT AND REMUNERATION

TO RESOLVE THAT SNG Grant Thornton (Grant Thornton) Chartered Accountants be and are hereby re-appointed as auditors of the Company to hold office until the conclusion of the next Annual General Meeting; and

THAT the directors be and are hereby authorized to fix the remuneration of the auditors for the past year.

RESOLUTION 3 (ORDINARY RESOLUTION): RE-ELECTION OF DIRECTORS

RESOLUTION 3.1: TO RESOLVE THAT Mr. Alfred T Dlamini, a director retiring by rotation in terms of the Company's Articles of Association, be and is hereby re-elected to the Company's board of directors.

RESOLUTION 3.2: TO RESOLVE THAT Prof. Wellington D Thwala, a director retiring by rotation in terms of the Company's Articles of Association, be and is hereby re-elected to the Company's board of directors.

DECLARATION OF DIVIDEND

To note that no dividend was recommended by the directors to be declared to shareholders for the financial period ended 31 December 2023.

SPECIAL RESOLUTION NUMBER 1: INCREASE OF THE AUTHORISED SHARE CAPITAL OF THE COMPANY

TO RESOLVE AS A SPECIAL RESOLUTION that, in terms of section 64(1)(a) of the Companies Act and Article 31 of the Company's Memorandum and Articles, the authorised ordinary share capital of the Company be and is hereby amended by the creation of a further 750,000,000 ordinary shares of E0.01 (one cent) each in the authorised share capital of the Company, ranking pari passu in all respects with the existing shares in the authorised share capital of the Company, so as to result in a total of 1,000,000,000 ordinary shares of E0.01 (one cent) each in the authorised share capital of the Company, and that the Company's Memorandum and Articles of Association be amended in order to reflect the increase by the replacement of "E250,000,000 (two hundred and fifty million Emalangen) with 1,000,000,000 (one billion) shares".

SPECIAL RESOLUTION NUMBER 2: SHARE REPURCHASE

TO RESOLVE AS A SPECIAL RESOLUTION that, in terms of the Listings Requirements and section 77 of the Companies Act, the repurchase of a maximum of 7,032,000 ordinary shares at E1.20 per share be and is hereby authorised, and that following their repurchase, be cancelled, and returned to authorised not yet issued share capital."

Details of the Share Repurchase are fully defined and described in the Circular to which this Notice is annexed.

SPECIAL RESOLUTION NUMBER 3 – GENERAL AUTHORITY TO ISSUE SHARES FOR CASH (CAPITAL RAISE)

TO RESOLVE AS A SPECIAL RESOLUTION that, subject to the approval of Special Resolution 1 above and in terms of the Listing Requirements or a General Issue for Cash and section 202 of the Companies Act No 8 of 2009, the issue of ordinary Shares, not exceeding 588,235,294 shares, at E1.02 per share, in terms of the Capital Raise, be and is hereby authorised and approved, and that any one Director of the Company and/or the Company Secretary be and is hereby authorised to do all such things and sign all such documents as required to give effect to this resolution.

Details of the Capital Raise are fully defined and described in the Circular to which the AGM pack is annexed.

SPECIAL RESOLUTION NUMBER 4 - AUTHORITY TO ACQUIRE THE ALLIANCE FOODS SHARES AND DISPOSE OF THE CONSIDERATION SHARES AS A CATEGORY 1 RELATED PARTY TRANSACTION

TO RESOLVE AS A SPECIAL RESOLUTION that, in terms of the Listings Requirements, the Company be and is hereby authorised to acquire, by way of a Share Swap with Greystone Partners Limited the Alliance Foods Shares and dispose of the Consideration Shares as more fully defined and described in the Circular to which the AGM pack is annexed.

RESOLUTION 4 (ORDINARY RESOLUTION): APPROVAL OF THE CAPITALISATION OF ALLIANCE FOODS BY SUBSCRIBING FOR SHARES IN ALLIANCE FOODS AS A CATEGORY 1 RELATED PARTY TRANSACTION

TO RESOLVE AS AN ORDINARY RESOLUTION that Subject to the approval of Special Resolution 4, in terms of the Listings Requirements, the Company be and is hereby authorised to implement and conclude the subscription of 980 shares in Alliance Foods as more fully defined and described in the Circular to which this AGM pack is annexed.

RESOLUTION 5 (ORDINARY RESOLUTION): ACQUISITION OF NGWANE MILLS

TO RESOLVE AS AN ORDINARY RESOLUTION that subject to the approval of Special Resolution 3, and in terms of the Listings Requirements, the Company be and is hereby authorised to implement the acquisition by Inala, of the Ngwane Mills Shares as more fully defined and described in the Circular to which the AGM pack is annexed.

RESOLUTION 6 (ORDINARY RESOLUTION): CONTROL OF UNISSUED SHARES

TO RESOLVE AS AN ORDINARY RESOLUTION THAT until the conclusion of the next Annual General Meeting of the Company, the unissued ordinary shares of the Company be and are hereby placed under the control of the directors, to allot and issue to such person or persons on such terms and conditions and at such times as the directors in their discretion may determine, subject to the provisions of the Companies Act and Listings Requirements.

SPECIAL RESOLUTION NUMBER 5: LOANS TO RELATED OR INTER-RELATED COMPANIES

TO RESOLVE AS A SPECIAL RESOLUTION THAT in terms of section 35(1) and (3) of the Companies Act of 2009 (Act 8 of 2009), the board of directors of the Company be and is hereby authorised to approve that the Company may employ its funds, directly or indirectly in loans, guarantee of a loan or other obligation or the securing of a debt or other obligation to / of any company which is the Company's holding company or which is a subsidiary of the holding company or its subsidiary ("a related or inter-related company"), on the terms and conditions and for amounts that the board of the Company may determine and deem fit, provided that the aforementioned approval shall be valid until the date of the next Annual General Meeting of the Company.

By Order of the Board

Date: 03 July 2024

Registered Office:

1st Floor, Matsapha Link
Along College Road & Lihawu Street
Matsapha, Eswatini

Notes

A member entitled to attend and vote may appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company.

Meeting participants (including proxies) will be required to provide reasonably satisfactory identification before being entitled to participate in or vote at the Annual General Meeting. Forms of identification that will be accepted include original and valid identity documents, driver's licenses and passports.

Shareholders are requested to RSVP with Ayanda Matsebula : matsebulaa@africanalliance.sz or Sengetile Mkhumane : mkhumanes@africanalliance.sz on or before 30 July 2024.

Any shareholder who has not received a copy of the pack must request same by email to: Securities@africanalliance.sz