



SBC Limited
(Company Registration No. 473 of 2011)
Incorporated in the Kingdom of Eswatini
Share code on the ESE: SBC
ISIN Code: SZE000331031

NOTICE IS HEREBY GIVEN that the 13th Annual General Meeting of SBC Limited ("the Company") will be held on **Wednesday, 26 June 2024** at **1st Floor, Matsapha Link, Along College Road & Lihawu Street, Eswatini** at **11h00**, to consider and, if approved, to pass the following ordinary and special resolutions: -

RESOLUTION 1 (ORDINARY RESOLUTION): PRESENTATION OF ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

RESOLVE THAT the audited annual 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 twelve months ended 31 December 2023, be and are hereby adopted.

RESOLUTION 2 (ORDINARY RESOLUTION): APPROVE AUDITORS' APPOINTMENT AND REMUNERATION

RESOLVE THAT SNG Grant Thornton, 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 they are hereby authorised to fix the remuneration of the auditors.

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

RESOLUTION 3.1: RESOLVE THAT S'thofeni M Ginindza, a director of the Company retiring by rotation at this Annual General Meeting, being eligible for and agreeable to re-election, is hereby re-appointed as a director of the Company.

RESOLUTION 3.2: RESOLVE THAT Mduduzi M Dlamini, a director of the Company retiring by rotation at this Annual General Meeting, being eligible for and agreeable to re-election, is hereby re-appointed as a director of the Company.

DECLARATION OF DIVIDEND

TO NOTE that the Company declared a dividend twice in the financial year ended 31 December 2023, totalling E50 million (fifty million Emalangenzi). The first dividend of E0.31 (thirty one cents) per share, totalling E30 million, was declared to all the ordinary shareholders registered as such in the Company's register of shareholders on Friday, 13 February 2023 and payable on or before 23 February 2023. The second dividend of E0.21 (twenty one cents) per share, totalling E20 million, was declared to all the ordinary shareholders registered as such in the Company's register of shareholders on Friday, 08 December 2023 and payable on or before 22 December 2023.

RESOLUTION 4 (ORDINARY RESOLUTION): CONTROL OF UNISSUED SHARES

RESOLVE 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 and on such terms and conditions and at such times as the directors in their discretion may determine.

RESOLUTION 5 (SPECIAL RESOLUTION): LOANS TO RELATED OR INTER-RELATED COMPANIES

RESOLVE, as a special resolution, THAT in terms of section 35(1) and (3) of the Companies Act No. 8 of 2009 ("Companies Act"), that the board of directors of the Company be and are 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.

The purpose of this special resolution is to generally allow the Company, in terms of the provisions of the Companies Act, to lend money or guarantee in the course of its business to its holding company or an associated/related party. The Companies Act requires that any such loans/guarantees should be approved by the shareholders via a special resolution.

The effect of such approval is to enable ease of business administration and functioning.

By Order of the Board

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.*

Registered Office

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



SPONSORING BROKER
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TRANSFER SECRETARY
SNG Grant Thornton
Umkhiswa House, Lot 195, Kal Grant Road, Mbabane



AUDITOR
SNG Grant Thornton
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