



**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 12th Annual General Meeting of SBC Limited ("the Company") will be held on Thursday, **02 November 2023** at **Matsapha Link**, 1st Floor, Along College Road & Lihawu Street, Matsapha, 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 2022**

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 2022, be and are hereby adopted.

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

RESOLVE THAT SNG Grant Thornton, be and are hereby 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 Thulisile Dladla, 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 Sean K O'Sullivan, 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 an interim 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 13 February 2023 and payable on or before 23 February 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

**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.*



**SPONSORING BROKER**  
African Alliance Eswatini Securities Limited  
P.O. Box 5727, Mbabane, H100



**TRANSFER SECRETARY**  
SNG Grant Thornton  
Umkhwiwa House, Lot 195, Kal Grant Road,  
Mbabane



**AUDITORS**  
Kobla Quashie and Associates  
Malyla House Lot 137, Esser Street, Manzini,  
Eswatini