Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of shareholders of Choppies Enterprises Limited will be held on Friday, 5 December 2014 at 15:00 at Lansmore Hotel, Plot 54353, New CBD. Cnr Khama Crescent and Western Avenue, Gaborone, for the purpose of transacting the following business:

AGENDA

Ordinary business
1. To read the notice convening the meeting;
2. To receive, consider and adopt the group audited financial statements for the year ended 30 June 2014 together with the directors’ and auditor’s reports thereon:
3. To consider and ratify the distribution of the dividend declared for the year ended 30 June 2014: Dividend number 3: declared 16 September 2014, paid 17 November 2014 - 4.1743 (net) Thebe per share:
4. To ratify the appointment of the following directors appointed by the board: Sydney A Muller - appointed 15 May 2014
   Peter Baird - appointed 17 December 2013
5. To re-elect retiring directors and confirm new directors of the company in terms of clause 20.9.1 of the constitution of the company.
   Festus G Mogae and Farouk Ismail, who retire by rotation in terms of clause 20.9.1 of the constitution of the company, being eligible, offer themselves for re-election;
6. To consider and ratify remuneration paid to directors for the year ended 30 June 2014 as set out on page 34 of the integrated annual report;
7. To approve remuneration paid to the auditors, KPMG, for the year ended 30 June 2014 and re-appoint KPMG as auditors, for the ensuing financial year.

Special business
8. To consider and, if thought fit, pass with or without amendment, the following resolutions:
   8.1 As an ordinary resolution that the decision taken by the board to borrow P246 941 674 which is in excess of the borrowing limits prescribed in section 25.1 of the constitution of the company be and is hereby ratified.
   8.2 As a special resolution that the constitution of the company registered on 24 March 2014 be amended as follows: “Clause 25.1 of the constitution registered on 24 March 2014 be amended, by deletion of the existing wording and replacing same with ‘the board of directors may raise or borrow for the purposes of the group’s business such sum or sums of money as the directors deem appropriate for the business of the group provided that such sum or sums of money shall not exceed two times ‘EBITDA (earnings before interest, taxation, depreciation and amortisation) of the group (company and its subsidiaries combined) at all times or such other ratio of cover as the shareholders may, by ordinary resolution, in general meeting determine. The directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the company, present and future, or by the issue, at such price as they may think fit, of securities either charged upon the whole or any part of the property and assets of the company or not so charged, or in such other way as the directors may think expedient’;
9. To consider and if thought fit, pass with or without amendment, the following resolution, as a special resolution:
   To resolve in terms of section 128 of the Companies Act Cap 42:01 and ratify the donations made by the company for the year ended 30 June 2014 as set out on page 54 of the integrated annual report;
10. The answering by the directors and management of questions put by shareholders in respect of the affairs and the business of the company;
11. To transact such other business as may be transacted at an annual general meeting: and
12. To close the meeting.

PROXIES

A member entitled to attend and vote may appoint a proxy to attend and vote for him/her on his/her behalf and such a proxy need not also be a member of the company. The instrument appointing such a proxy must be deposited at the registered office of the company at Corporate Services. Plot 115. Unit 5, Kgale Mews. Kgale Hill. Gaborone, not less than 48 hours before the meeting.

NOTE TO SHAREHOLDERS

Shareholders to note that a copy of the minutes of the annual general meeting held on 5 December 2013 will be available for inspection at the registered office of the company and a copy of the same can be made available within five days from date of receipt of a written request from a shareholder,

By order of the board
Corporate Services
Company Secretaries
Plot 115. Unit 5, Kgale Mews. Kgale Hill
PO Box 406
Gaborone. Botswana
Date: 13 November 2014