

# Notice of Annual General Meeting

Notice is hereby given that the 25th Annual General Meeting of the shareholders of Capricorn Group Limited ("the company") will be held in the boardroom on the sixth floor of the Capricorn Group Building, Kasino Street, Windhoek, on Wednesday, 27 October 2021 at 16h30 for the following purposes:

## Agenda:

1. To consider and adopt the audited group and company annual financial statements for the year ended 30 June 2021.
2. To confirm the ordinary dividends of 60 cents per share (2020: 50 cents per share) amounting to N\$311.5 million.
3. To consider and, if accepted, approve by a non-binding advisory vote the Remuneration Policy set out in the remuneration report on pages 68 to 72.
4. To consider and, if accepted, approve the remuneration of the non-executive directors for the financial year ending 30 June 2022:

	<b>N\$ annual retainer</b>	<b>N\$ attendance per meeting</b>	<b>No. of meetings</b>
Board of directors	104,500	18,650	4
Board audit, risk and compliance committee	36,000	22,950	4
Group board remuneration committee	18,000	11,475	4
Group board nominations committee	18,000	5,750	4
Group board human resources committee	18,000	8,600	4
Group board investment committee	18,000	8,600	4
Group board sustainability and ethics committee	18,000	12,925	4
Group board information technology committee	18,000	24,400	4

A 75 % premium is paid to the chairperson of each of the committees and boards. The all-inclusive annual fee for the independent non-executive chairperson of Capricorn Group is N\$1,940,000.

5. To appoint PwC as auditor for the new financial year.
6. To authorise the directors to determine the remuneration of the auditor.
7. To note the retirement by rotation of Messrs Fourie and Gaomab, who, being eligible, avail themselves for re-election. The board supports their re-election. Biographical information of the directors is set out on pages 57 to 60 of the integrated report.
8. To confirm the appointment of Mr Daniel T Kali as independent non-executive director. Mr Kali (53) is Resident Director for the De Beers Group in Namibia and has more than 20 years' experience at executive management and board level. He holds a BA in International Relations (Politics and Economics) from Concordia Moorhead, Minnesota, USA, an MPhil from Stellenbosch University, a postgraduate HR diploma from Maccauveli (UCT, Wits) and has completed the Business and Leadership Development Programme of the London Business School. He is chairperson of Namdeb Diamond Corporation and a board member of Namdeb Holdings, De Beers Namibia Holdings, Namibia Diamond Trading Company (NDTC) and M&Z Group.
9. To confirm the appointment of Mrs Elizabeth Fahl as independent non-executive director. Mrs Fahl (61) is the Principal Officer of Bankmed Namibia since 1997. She is a Generalist Human Resources Professional with over 38 years' experience and registered her own people-centric business Flexona Organisational Services in 2016. She was a strategic business partner and Head of Human Resources and Exco member at Standard Bank Namibia. She worked for Bank Windhoek and Capricorn Group from 2006 to 2016 as Group HR Advisor, Executive: HR of Bank Windhoek and Group HR Executive, the latter role including supporting Bank Gaborone and Cavmont Bank. She is the chairperson of Women at Work. Until recently she also chaired the board of IntraHealth Namibia. She holds certificates in various HR disciplines and has completed a Management Development Programme.
10. To grant the directors, in terms of the provisions of section 229 of the Companies Act, a general authority to allot and issue the authorised but unissued preference shares of the company, upon such terms and conditions as they deem fit, subject to the provisions of the Banking Institutions Act and the Listing Requirements of the NSX.
11. To transact such other business as may be transacted at an annual general meeting.

## Voting:

All holders of Capricorn Group shares will be entitled to attend and vote at the annual general meeting. On a show of hands, every holder of Capricorn Group shares who is present in person or, in the case of a company, the representative appointed in terms of section 196 of the Companies Act, shall have one vote. On a poll, the holders of ordinary shares present in person or by proxy will each be entitled to one vote for every ordinary share held.

## Proxies:

A shareholder qualified to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend, speak and, on a poll, vote in his/her stead. A proxy need not also be a shareholder of the company.

In order to be effective, duly completed proxy forms must be sent to the company's transfer secretaries, Transfer Secretaries (Proprietary) Limited, 4 Robert Mugabe Avenue (entrance on Dr Theo-Ben Gurirab Street), Windhoek (P.O. Box 2401, Windhoek, Namibia) or ts@nsx.com.na to reach this address not less than 48 hours prior to the meeting.

By order of the board

*H von Ludwiger*  
**Company Secretary**

Windhoek, 14 September 2021

# Proxy form

I, we (full names) \_\_\_\_\_  
being a holder of \_\_\_\_\_ shares in Capricorn Group Limited (the company),  
shareholder number \_\_\_\_\_  
hereby appoint (name) \_\_\_\_\_  
or failing him/her (name) \_\_\_\_\_

or failing him/her the chairperson of the meeting, as my/our proxy to attend, speak and vote on a show of hands or on a poll for me and on my/our behalf at the annual general meeting of the company to be held on 27 October 2021 and at any adjournment thereof, in particular to vote as indicated below on the resolutions contained in the notice of the meeting:

Please indicate by inserting an "X" in the appropriate block (either "for", "against" or "abstain"). If no indication is given, the proxy may vote as he/she deems fit.

I/we desire as follows:

Item	Description	For	Against	Abstain
1	Adoption of the annual financial statements			
2	Confirmation of dividends			
3	Approve the Remuneration Policy			
4	Approve the remuneration of the non-executive directors for the next financial year			
5	Reappoint PwC as auditor			
6	Authorise directors to determine the auditor's remuneration			
7.1	Re-elect retiring director: Mr D G Fourie			
7.2	Re-elect retiring director: Mr H M Gaomab II			
8	Confirm appointment of Mr D T Kali as independent non-executive director			
9	Confirm appointment of Mrs E Fahl as independent non-executive director			
10	General authority to the directors to allot and issue ordinary shares			
11	General authority to the directors to allot and issue preference shares			

Signed on this \_\_\_\_\_ day of \_\_\_\_\_ 2021

Signature \_\_\_\_\_

*(A shareholder entitled to attend and vote at a meeting shall be entitled to appoint a proxy or proxies to attend, speak and vote in his stead. A proxy need not be a shareholder of the company.)*

## Proxy form continued

1. A shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space(s) provided, with or without deleting "the chairperson of the annual general meeting", but any such deletion must be initialled by the shareholder. The person whose name stands first on the form of proxy and who is present at the annual general meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. Please insert an "X" in the relevant spaces according to how you wish your votes to be cast. However, if you wish to cast your votes in respect of a lesser number of shares than you own in the company, insert the number of ordinary shares held in respect of which you wish to vote. Failure to comply with the above will be deemed to authorise the proxy to vote or to abstain from voting at the annual general meeting as he/she deems fit in respect of the shareholder's votes exercisable thereat. A shareholder or the proxy is not obliged to use all the votes exercisable by the shareholder or by the proxy, but the total of the votes cast and in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the shareholder or by the proxy.
3. Forms of proxy must be received at the company's transfer secretaries, Transfer Secretaries (Proprietary) Limited, 4 Robert Mugabe Avenue (entrance on Dr Theo-Ben Gurirab Street), (P.O. Box 2401) Windhoek, Namibia not less than 48 hours prior to the meeting.  
  
Alternatively, forms of proxy may be sent to the company's transfer secretaries by way of email (ts@nsx.com.na) or telefax +264 (61) 248 531, provided that such telefaxes are received by the transfer secretaries not less than 48 hours prior to the meeting.
4. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the annual general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof.
5. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the company's transfer secretaries or waived by the chairperson of the annual general meeting.
6. Any alteration or correction made to this form of proxy must be initialled by the signatory/ies.
7. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries of the company.
8. The chairperson of the annual general meeting may reject or accept a form of proxy which is completed and/or received, other than in accordance with these notes, if the chairperson is satisfied as to the manner in which the shareholder wishes to vote.
9. Where there are joint holders of ordinary shares:
  - i. any one holder may sign the form of proxy; or
  - ii. the vote of the senior (for that purpose seniority will be determined by the order in which the names of the shareholders appear in Capricorn Group Limited's register of shareholders) who tenders a vote (whether in person or by proxy) will be accepted to the exclusion of the vote(s) of the other joint shareholder(s).