



NOTICE OF ANNUAL GENERAL  
MEETING AND FORM OF PROXY  
2020

# Notice of annual general meeting



## LIGHTHOUSE CAPITAL LIMITED

(Incorporated in the Republic of Mauritius on 14 August 2014)

(Registration number: C124756 C1/GBL)

SEM share code: GFP.N0000 | JSE share code: LTE

ISIN: MU0461N00015 | LEI: 549300UG27SWRFOX2U62

("Lighthouse" or "the company")

### This document is important and requires your immediate attention.

If you are in any doubt as to what action you should take arising from the following resolutions, please consult your stockbroker, banker, attorney, accountant or other professional advisor immediately. Lighthouse has primary listings on both the Official Market of the Stock Exchange of Mauritius Ltd ("SEM") and the Main Board of the Johannesburg Stock Exchange Limited ("JSE").

Notice is hereby given that the sixth annual general meeting of shareholders of Lighthouse ("annual general meeting") will be held at the company's registered office at C1-401, 4th Floor, La Croisette, Grand Baie, Mauritius on Friday, 30 April 2021 at 10:00 Mauritian time (08:00 South African time) for the purpose of:

- > Presenting the audited consolidated and separate financial statements for the 15 (fifteen) months ended 31 December 2020 together with the reports of the directors, the audit committee and the auditor; and
- > Considering and, if deemed fit, adopting, with or without modification, the shareholder resolutions set out below.

Unless otherwise stated, in order for the ordinary resolutions to be adopted, the support of more than 50% (fifty percent) of the total number of votes exercisable by shareholders, present in person or by proxy, is required and in order for special resolutions to be adopted, a majority of not less than 75% (seventy-five percent) of the votes cast by all shareholders entitled to do so, present in person or represented by proxy at the annual general meeting, is required to pass such resolution.

### Ordinary resolution number 1

Receiving and adopting the audited consolidated and separate financial statements for the 15 (fifteen) months ended 31 December 2020.

### Ordinary resolution number 2

**RESOLVED THAT** the following directors, who retire in terms of clause 12.4.2 of the company's constitution and who offer themselves for election or re-election, as the case may be, and are hereby elected or re-elected, each by way of a separate vote:

#### 2.1 Mark Olivier (52)

*Independent non-executive director and chairperson*

CA(SA)

**Date of appointment:** 28 June 2016

Mark has over 25 years' experience in managing debt, property and private equity assets and providing corporate finance and strategic advice, predominantly to public companies in the

United Kingdom. Prior to founding Hibridge Capital (a London-based boutique private equity and advisory business) in 2003, Mark was a shareholder and employee of Hawkpoint Partners, which was the management buy-out of NatWest Markets' corporate finance business. Mark worked for BoE Limited where he served on the executive committee of the group's international business. Mark also worked at KPMG (London) as a manager. Mark is the chairperson of Trelidor, the physical barrier security business in South Africa, and is the chairperson of African Rainbow Capital Investments Limited, an investment holding company listed on the Main Board of the JSE, focused on investing in financial services businesses and acquiring majority or significant minority interests in non-financial services businesses. Mark was also chairperson of a China- and retail-focused real estate company managed by BlackWest Inc. and Macquarie Asset Management prior to its disposal. Since 2012, he has managed a private fund investing in affordable housing in central London.

#### 2.2 Kobus van Biljon (44)

*Chief financial officer*

CA(SA), CFA, CAIA, CGMA, MSc Finance

**Date of appointment:** 16 August 2017

Kobus commenced his career at KPMG in Johannesburg, completed his articles in 2003 and focused on the banking and real estate sectors. In 2006, he transferred to KPMG in New York City where he spent several years as advisor and consultant to global real estate, private equity and other alternative asset management firms. He joined Rockcastle Global Real Estate Company Limited ("Rockcastle") in 2014, initially working on Zambian and Polish retail property investments. In March 2015, he joined the Resilient Africa team in Lagos, Nigeria as chief financial officer. He joined Lighthouse in 2017.

#### 2.3 Stephen Delpoit (40)

*Chief executive officer*

BSc (Hons) Mathematics

**Date of appointment:** 1 March 2016

Stephen has a BSc with a financial orientation, majoring in mathematics, mathematical statistics and economics and a BSc (Hons) Mathematics from the University of Johannesburg. Stephen started his career in 2003 in the asset management industry as a research analyst. He has gained a thorough insight into the global listed real estate industry, having managed several different portfolios to date including collective investment schemes, exchange traded funds and hedge funds. Stephen joined Resilient REIT in 2007 and Rockcastle in 2012 and has been part of a successful and consistent property investment philosophy and process.

## 2.4 Nina Kretzmann (44)

*Chief operating officer*

BA (Law), LLB, Admitted Attorney

**Date of appointment:** 5 February 2021

Nina joined Lighthouse in February 2021. She is an admitted attorney and a member of the Law Society of South Africa and holds a BA (Law), LLB degree from the University of Stellenbosch. Nina has over 18 years' diverse experience in corporate law and corporate finance. She relocated to Mauritius in August 2019 from South Africa.

## 2.5 Justin Muller (37)

*Chief investment officer*

CA(SA)

**Date of appointment:** 13 May 2019

Justin completed his articles at FirstRand Bank Limited in 2008, whereafter he transferred to the Rand Merchant Bank Real Estate Investment Banking division. He spent two years as a real estate credit analyst and then three years as a real estate structured finance transactor, focusing on development finance and portfolio lending to the listed property sector. He joined Resilient REIT Limited in 2013 with an emphasis on acquisitions, transaction structuring and developments in Africa. In 2017, he joined Lighthouse as the head of transactions.

## 2.6 Barry Stuhler (63)

*Independent non-executive director*

BCom, BAcc, CA(SA)

**Date of appointment:** 16 August 2017

Barry is a chartered accountant who completed his articles with Arthur Young. Barry's experience includes management of the Part Bond Scheme and Gilt Fund for Hill Samuel Merchant Bank. He was financial director of Integrated Property Resources and managing director of Intaprop Management Services, the property management company for the Intaprop group. In 1994, Barry co-founded Inline Properties, a property management and corporate property advisory company. Barry was a founding director of Resilient REIT Limited. In 2004, he became managing director of Property Fund Managers Limited ("PFM"), the asset manager of Capital Property Fund ("Capital"). He joined the Pangbourne Properties Limited ("Pangbourne") board as executive director in 2007 and served as the managing director of the company from 2008 to 2015. After the merger with Pangbourne, Barry was reappointed as managing director of PFM. Subsequent to the merger between Capital and Fortress, Barry retired as an executive director.

## 2.7 Karen Bodenstein (39)

*Independent non-executive director*

BCompt (Accounting Sciences)

**Date of appointment:** 27 September 2016

Karen is an accountant with over 16 years' experience in financial reporting and oversight roles. She works as a consultant providing management and financial accounting services to global and domestic companies in Mauritius. She has exposure to directorships on listed companies on both the SEM and the JSE. She was an executive director of Rockcastle Global Real Estate Limited, where she was the chairperson of the risk and ethics committee and is currently the chief financial officer of African Rainbow Capital Investments Limited. She holds a BCompt (Accounting Sciences) degree from the University of South Africa and an Advanced Diploma in Management Accounting from the Chartered Institute of Management Accountants. Karen has been living in Mauritius since 2007.

## 2.8 Paul Edwards (67)

*Independent non-executive director*

BSc, MBA

**Date of appointment:** 17 January 2019

Paul is executive chairperson of V2 and ZappGroup Limited, an African mobile payments business, and Equilibre Bio-Energy Production Limited, a Mauritian-based bio-energy business. He is also chairperson of Joint Aid Management, an NGO that operates across Africa. He is a former non-executive director of Cell C and Nasdaq-listed Net1 UEPS Limited. In addition, Paul was a former executive chairperson of Emerging Markets Payments Holdings, chief executive officer of MTN Group, Africa's largest mobile telecommunications operator, chief executive officer of M-NET, DStv, Johnnic Limited and executive chairperson of Chartwell Capital.

## 2.9 David Axten (53)

*Independent non-executive director*

BCom (Economics and Business Economics)

**Date of appointment:** 17 January 2019

David is an executive director of Axfin Holdings Ltd, a Mauritian company offering business development services to the financial services industry. David is a Mauritian resident having initially arrived in Mauritius with Rand Merchant Bank in 2000, and has spent 25 years operating in the financial and capital markets.

# Notice of annual general meeting continued

## 2.10 Des de Beer (60)

*Non-independent non-executive director*  
BProc MAP

**Date of appointment:** 27 May 2020

Des has significant experience in property investment and management. He spent his early career in the banking industry in South Africa culminating in his appointment as general manager, Corporate Equity, and member of the executive committee at Nedcor Investment Bank. Des was a founder of Resilient REIT Limited, a South African Real Estate Investment Trust, where he has served as chief executive officer since listing in 2002. He was also a founder of New Europe Property Investments plc and its successor NEPI Rockcastle plc. He served as a non-executive director of these companies and chaired the investment committees until May 2020. Des is currently a non-executive director of Hammerson plc, serving on its investment and disposal committee.

## Ordinary resolution number 3

**RESOLVED THAT** BDO & Co be and is hereby reappointed as the auditor of the company with Ms Rookaya Ghanty currently being the designated audit partner. The audit committee has assessed and confirmed the suitability for the reappointment of BDO & Co and Ms Rookaya Ghanty in accordance with paragraph 3.84(g)(iii) of the JSE Listings Requirements.

## Ordinary resolution number 4

**RESOLVED THAT** the directors be and are hereby authorised to determine the remuneration of the group's auditor.

## Ordinary resolution number 5

**RESOLVED THAT** fees to be paid by the company to the non-executive directors for their services as directors, and as members of the company's sub-committees, be and are hereby approved as follows:

Participation	Member/ chairperson	Annual remuneration EUR
Board of directors	Chairperson	25 800
Board of directors	Member	12 900
Audit committee	Chairperson	5 500
Audit committee	Member	3 300
Risk committee	Chairperson	3 300
Risk committee	Member	2 200
Investment committee	Chairperson	5 500
Investment committee	Member	3 300
Remuneration committee	Chairperson	3 300
Remuneration committee	Member	2 200
Nomination committee	Chairperson	3 300
Nomination committee	Member	2 200
Social and ethics committee	Chairperson	2 200
Social and ethics committee	Member	1 200

## Ordinary resolution number 6

**RESOLVED THAT**, subject to the provisions of the Mauritian Companies Act 2001 ("Companies Act"), the SEM Listing Rules, the JSE Listings Requirements, the Mauritian Securities Act 2005 and the rules made thereunder by the Mauritian Financial Services Commission, where applicable, and pursuant to, inter alia, the company's constitution, the board of directors of the company be and is hereby authorised to allot and issue up to 600 000 000 additional shares of the company at such time or times, to such person or persons, company or companies and upon such terms and conditions as they may determine, until this authority lapses, which shall be at the next annual general meeting or 15 (fifteen) months from the date hereof, whichever is the earlier. Shares issued in terms of a vendor consideration placement will be subject to the pricing mechanism as set out in the JSE Listings Requirements.

## The reason for and effect of ordinary resolution number 6

Shareholders' approval of this ordinary resolution number 6 is being sought to comply with the SEM Listing Rules only. The issue of the shares referred to in this resolution will still be subject to compliance with the JSE Listings Requirements. The effect of the resolution, if passed, will be to grant the requisite approval under the SEM Listing Rules.

## Ordinary resolution number 7

**RESOLVED THAT**, subject to the provisions of the Companies Act, the SEM Listing Rules and the JSE Listings Requirements, and pursuant to, inter alia, the company's constitution, the board of directors of the company be and is hereby authorised to allot and issue additional shares of the company for cash, until this authority lapses which shall be at the next annual general meeting or 15 (fifteen) months from the date hereof, whichever is the earlier, and which authority is subject to the restrictions below:

- The allotment and issue of shares must be made to persons qualifying as public shareholders and not to related parties, as defined in the JSE Listings Requirements;
- The shares which are the subject of the issue for cash must be of a class already in issue or, where this is not the case, must be limited to such shares or rights that are convertible into a class already in issue;
- The total aggregate number of shares which may be issued for cash in terms of this authority may not exceed 362 337 040 shares, being 30% (thirty percent) of the total issued share capital. Accordingly, any shares issued under this authority prior to this authority lapsing shall be deducted from the 362 337 040 shares the company is authorised to issue in terms of this authority for the purpose of determining the remaining number of shares that may be issued in terms of this authority;
- In the event of a sub-division or consolidation of shares prior to this authority lapsing, the existing authority shall be adjusted accordingly to represent the same allocation ratio;

- (e) The maximum discount at which the shares may be issued is 10% (ten percent) of the weighted average traded price of such shares measured over the 30 (thirty) business days prior to the date that the price of the issue is agreed between the company and the party subscribing for the shares; and
- (f) After the company has issued shares for cash which represent, on a cumulative basis, within the period that this authority is valid, 5% (five percent) or more of the number of shares in issue prior to that issue, the company shall publish an announcement containing full details of the issue, including the number of shares issued, the average discount to the weighted average trading price of the shares over the 30 (thirty) days prior to the date that the issue is agreed in writing and an explanation, including supporting documentation (if any), of the intended use of the funds.

For the avoidance of doubt, the number of shares that may be issued for cash in terms of this resolution shall exclude any shares issued in terms of the Lighthouse Capital Limited Incentive Plan as approved at the general meeting held on 31 July 2017.

In terms of the JSE Listings Requirements, in order for ordinary resolution number 7 to be adopted, the support of at least 75% (seventy-five percent) of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass this resolution.

### Ordinary resolution number 8

**RESOLVED THAT**, in accordance with the JSE Listings Requirements and the King IV Report on Corporate Governance, and through a non-binding advisory vote, the company's remuneration policy be and is hereby approved.

The remuneration policy is disclosed in detail in the remuneration report on pages 47 to 50 of the integrated report.

### Ordinary resolution number 9

**RESOLVED THAT**, in accordance with the JSE Listings Requirements and the King IV Report on Corporate Governance, and through a non-binding advisory vote, the remuneration implementation report be and is hereby approved. The remuneration implementation report is disclosed in detail in the remuneration report on pages 50 to 53 of the integrated report.

Should ordinary resolution numbers 8 and 9, which are of an advisory nature, be voted against by 25% (twenty-five percent) or more of the voting rights exercised, the board of directors undertakes to engage with those shareholders who voted against ordinary resolutions numbers 8 and/or 9 in order to ascertain the reasons therefore and to address legitimate and reasonable objections or concerns.

### Ordinary resolution number 10

**RESOLVED THAT** any 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 may be required to give effect to ordinary resolution numbers 1 to 9 and to special resolutions numbers 1 and 2.

### Special resolution number 1

**RESOLVED THAT**, to the extent required by the Companies Act, the board of directors of the company may, subject to compliance with the requirements of the company's constitution, the Companies Act, the JSE Listings Requirements and the SEM Listing Rules, each as presently constituted and as amended from time to time, authorise the company to provide direct or indirect financial assistance in terms of section 81 of the Companies Act and section 82 of the Companies Act by way of loans, guarantees, the provisions of security or otherwise, to any of its present or future subsidiaries and/or any other company or corporation that is or becomes related or interrelated to the company for any purpose or in connection with any matter, such authority to endure until the next annual general meeting of the company.

### The reason for and effect of special resolution number 1

The company provides loans to and/or guarantees loans or other obligations of companies in the group. The company believes it necessary that it continues to have the ability to provide financial assistance to, inter alia, ensure that the company's subsidiaries and other related and interrelated companies and corporations have access to financing and/or financial backing from the company (as opposed to banks) and is accordingly proposing special resolution number 1.

Therefore, the reason for, and effect of, special resolution number 1 is to permit the company to provide direct or indirect financial assistance (within the meaning attributed to that term in sections 81 and 82 of the Companies Act, to the entities referred to in special resolution number 1 above.

In terms of section 81 of the Companies Act, if the resolution is adopted, the board of directors will only be entitled to authorise such financial assistance if it is satisfied that the terms under which the financial assistance is proposed to be given are fair and reasonable to the company and, immediately after providing the financial assistance, the company would satisfy the solvency and liquidity test contemplated in the Companies Act.

## Notice of annual general meeting continued

### Special resolution number 2

**RESOLVED THAT** the company or any of its subsidiaries be and are hereby authorised by way of a general authority to acquire shares issued by the company, subject to the SEM Listing Rules, the Securities (Purchase of Own Shares) Rules 2007, the JSE Listings Requirements and subject to the following provisions of the JSE Listings Requirements:

- (a) Any acquisition of shares shall be implemented through the order book of the JSE or the SEM and without prior arrangement;
- (b) This general authority shall be valid until the company's next annual general meeting, provided that it shall not extend beyond 15 (fifteen) months from the date of passing this special resolution;
- (c) The company (or any subsidiary) is duly authorised by its constitution to do so;
- (d) Acquisitions of shares in terms of this resolution may not exceed 5% (five percent) of the company's issued ordinary share capital as at the date of passing this special resolution;
- (e) In determining the price at which shares issued by the company are acquired by it or any of its subsidiaries in terms of this general authority, the maximum premium at which such shares may be acquired will be 10% (ten percent) of the weighted average of the market value of the shares on the JSE over the 5 (five) business days immediately preceding the repurchase of such shares;
- (f) At any point in time, the company (or any subsidiary) may appoint only one agent to effect repurchases on its behalf;
- (g) Repurchases may not take place during a prohibited period (as defined in paragraph 3.67 of the JSE Listings Requirements) unless a repurchase programme is in place (where the dates and quantities of shares to be repurchased during the prohibited period are fixed) and has been submitted to the JSE and the SEM in writing prior to commencement of the prohibited period;
- (h) An announcement will be published as soon as the company or any of its subsidiaries have acquired shares constituting, on a cumulative basis, 3% (three percent) of the number of shares in issue prior to the granting of the repurchase authority and pursuant to which the aforesaid threshold is reached, and for each 3% (three percent) in aggregate acquired thereafter, containing full details of such repurchases; and
- (i) The board of directors of the company must resolve that the repurchase is authorised, the company and its subsidiaries have passed the solvency and liquidity test and since that test was performed, there have been no material changes in the financial position of the group.

In accordance with the JSE Listings Requirements and the SEM Listing Rules, the directors record that, although there is no immediate intention to effect a repurchase of the shares of the company, the directors will utilise this general authority to repurchase shares as and when suitable opportunities present themselves, which may require expeditious and immediate action.

The directors undertake that, after considering the maximum number of shares that may be repurchased and the price at which the repurchases may take place pursuant to the general authority, for a period of 12 (twelve) months after the date of notice of this annual general meeting:

- > The company and the group will, in the ordinary course of business, be able to pay its debts;
- > The consolidated assets of the company and the group, fairly valued in accordance with International Financial Reporting Standards ("IFRS"), will exceed the consolidated liabilities of the company and the group, fairly valued in accordance with IFRS; and
- > The company and the group's share capital, reserves and working capital will be adequate for ordinary business purposes.

The following additional information, some of which may appear elsewhere in the integrated report is provided in terms of paragraph 11.26 of the JSE Listings Requirements for purposes of this general authority:

- > Major beneficial shareholders – page 128
- > Stated capital of the company – pages 97 and 98

### The reason for and effect of special resolution number 2

The reason for special resolution number 2 is to afford the company a general authority to effect a repurchase of the company's shares on the SEM and the JSE.

The effect of the resolution will be that the directors will have the authority, subject to the SEM Listing Rules, the Securities (Purchase of Own Shares) Rules 2007, the JSE Listings Requirements, the Companies Act and the company's constitution, to effect repurchases of the company's shares.

### Special Resolution Number 3

**RESOLVED THAT** the company is hereby authorised, in accordance with the provisions of section 62 of the Mauritius Companies Act 2001 and subject to satisfying the solvency test, to transfer an amount of EUR 150 000 000 of the company's stated capital to non-distributable reserves.

### The reason for and effect of special resolution number 3

Mauritius has several limiting regulatory restrictions regarding a company's capital structure. Therefore, the reason for special resolution number 3 is to enhance the flexibility of the company's capital structure. The effect of special resolution number 3 will be to transfer EUR 150 000 000 from stated capital to non-distributable reserves.

### Directors' responsibility statement

The directors, whose names appear on pages 36 and 39 of the integrated report, collectively and individually accept full responsibility for the accuracy of the information pertaining to this special resolution and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would

make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that the special resolution contains all information required by the JSE Listings Requirements and the SEM Listing Rules.

The directors consider that the passing of ordinary resolutions numbers 1 to 10 and special resolutions numbers 1 to 3 are in the best interest of the company and its shareholders as a whole and accordingly recommend that you vote in favour of all the resolutions to be proposed at the annual general meeting.

## Dates

The salient dates and times in relation to the annual general meeting are set out below:

	2021
Last day to trade	Tuesday, 23 March
Record date to receive the notice of annual general meeting	Friday, 26 March
Notice of annual general meeting posted to shareholders*	Wednesday, 31 March
Record date to be recorded in the register in order to be entitled to vote at the annual general meeting	Friday, 23 April
Last day to lodge forms of proxy for the annual general meeting by 10:00 Mauritian time (08:00 South African time)	Thursday, 29 April
Annual general meeting held at 10:00 Mauritian time (08:00 South African time)	Friday, 30 April
Results of annual general meeting released on JSE and SEM	Friday, 30 April

\* Members who have consented to receive communications by electronic means will be emailed accordingly.

## Voting and proxies

Members holding shares in dematerialised form in "own-name":

- > May attend and vote at the annual general meeting; alternatively
- > May appoint an individual as a proxy (who need not also be a member of the company) to attend, participate in and speak and vote in your place at the annual general meeting by completing the attached form of proxy and returning it to the company secretary, by no later than 10:00 Mauritian time (08:00 South African time) on Thursday, 29 April 2021. Alternatively, the form of proxy may be handed to the chairperson of the annual general meeting at the annual general meeting or at any time prior to the commencement of the annual general meeting. Please note that your proxy may delegate his/her authority to act on your behalf to another person, subject to the restrictions set out in the attached form of proxy. Please also note that the attached form of proxy must be delivered to the company secretary or handed to the chairperson of the annual general meeting, before your proxy may exercise any of your rights as a member of the company at the annual general meeting.

Please note that any member of the company that is a company may authorise any person to act as its representative at the annual general meeting.

Please note that if you are the owner of dematerialised shares held through a Central Securities Depository Participant ("CSDP") or broker (or their nominee) and are not registered as an "own-name" dematerialised shareholder, then you are not a registered shareholder of the company, but your CSDP or broker (or their nominee) would be.

Accordingly, in these circumstances, subject to the mandate between yourself and your CSDP or broker as the case may be:

- > If you wish to attend the annual general meeting you must contact your CSDP or broker, and obtain the relevant letter of representation from it; alternatively;
- > If you are unable to attend the annual general meeting but wish to be represented at the annual general meeting you must contact your CSDP or broker and furnish it with your voting instructions in respect of the annual general meeting and/or request it to appoint a proxy. You must not complete the attached form of proxy. The instructions must be provided in accordance with the mandate between yourself and your CSDP or broker, within the time period required by your CSDP or broker; and
- > CSDPs or brokers or their nominees, as the case may be, recorded in the company's sub-register as holders of dematerialised shares should, when authorised in terms of their mandate or instructed to do so by the owner on behalf of whom they hold dematerialised shares, vote by either appointing a duly authorised representative to attend and vote at the annual general meeting or by completing the attached form of proxy in accordance with the instructions thereon and return it to the company secretary, by no later than 10:00 Mauritian time (08:00 South African time) on Thursday, 29 April 2021. Alternatively, the form of proxy may be handed to the chairperson of the annual general meeting at the annual general meeting at any time prior to the commencement of the annual general meeting.

## Voting at the annual general meeting

In order to more effectively record the votes and give effect to the intentions of members, voting on all resolutions will be conducted by way of a poll.

By order of the board



**Intercontinental Trust Ltd**

*Company secretary*

18 March 2021

### Address of the registered office

C1-401, 4th Floor, La Croisette, Grand Baie, Mauritius

### Address of the transfer secretaries

JSE Investor Services Proprietary Limited  
13th Floor, 19 Ameshoff Street, Braamfontein, 2001  
(PO Box 4844, Johannesburg, 2000) South Africa

# Electronic communication election

Dear dematerialised shareholder

## You are invited to help reduce the impact on the environment and save costs

By electing to receive all of your communications electronically, you can help to reduce paper use, cut carbon emissions and save costs.

JSE Investor Services on behalf of Lighthouse will:

- > Email you when company announcements, integrated reports and notices of meeting documents are made available for downloading from Lighthouse's website; and
- > No longer send you a printed version of these documents in the mail.

How to nominate your communications via email:

## Shareholders holding shares through a stockbroker or custodian

Please contact your broker and request that they ensure your email address is made available on the share register for you to receive electronic communications.

If you have an online login to your account, update your preferences and ensure you select email communication.

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# Important dates

## First quarter 2021

Quarter ends	31 March 2021
Annual general meeting	30 April 2021
Announcement of quarterly results (provisional)	On or about 7 May 2021



# Form of proxy



## LIGHTHOUSE CAPITAL LIMITED

(Incorporated in the Republic of Mauritius on 14 August 2014)  
 (Registration number: C124756 C1/GBL)  
 SEM share code: GFP.N0000 | JSE share code: LTE  
 ISIN: MU0461N00015 | LEI: 549300UG27SWRF0X2U62  
 ("Lighthouse" or "the company")

### THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

For use by the holders of the company's dematerialised shares held through a Central Securities Depository Participant ("CSDP") or broker who have selected "own-name" registration ("own-name" dematerialised shareholders), at the annual general meeting of members of the company to be held at the company's registered office, C1-401, 4th Floor, La Croisette, Grand Baie, Mauritius on Friday, 30 April 2021 at 10:00 Mauritian time (08:00 South African time), or at any adjournment thereof if required. Additional forms of proxy are available from the company's registered office.

Not for use by dematerialised shareholders who have not selected "own-name" registration. Such shareholders must contact their CSDP or broker timeously if they wish to attend and vote at the annual general meeting and request that they be issued with the necessary letter of representation to do so, or provide the CSDP or broker timeously with their voting instructions should they not wish to attend the annual general meeting in order for the CSDP or broker to vote in accordance with their instructions at the annual general meeting.

I/We \_\_\_\_\_ (name/s in block letters)

of (address) \_\_\_\_\_

being the registered holder of \_\_\_\_\_ ordinary shares in the capital of the company do hereby appoint:

1. \_\_\_\_\_ or failing him/her,

2. \_\_\_\_\_ or failing him/her,

3. the chairperson of the annual general meeting,

as my/our proxy to act for me/us on my/our behalf at the annual general meeting to be held on Friday, 30 April 2021 at 10:00 Mauritian time (08:00 South African time) or any adjournment thereof, which will be held for purposes of considering and, if deemed fit, passing, with or without modification, the ordinary and special resolutions to be proposed thereat as detailed in the notice of annual general meeting, and to vote for and/or against such resolutions and/or to abstain from voting for and/or against the resolutions in respect of the shares registered in my/our name in accordance with the following instructions:

	Number of votes		
	For	Against	Abstain
<b>Ordinary resolution number 1</b> (Receiving and adopting the audited consolidated and separate financial statements for the 15 months ended 31 December 2020)			
<b>Ordinary resolution number 2.1</b> (Re-election of Mark Olivier as a director and election as chairperson)			
<b>Ordinary resolution number 2.2</b> (Re-election of Kobus van Biljon as a director)			
<b>Ordinary resolution number 2.3</b> (Re-election of Stephen Delpont as a director)			
<b>Ordinary resolution number 2.4</b> (Election of Nina Kretzmann as a director)			
<b>Ordinary resolution number 2.5</b> (Re-election of Justin Muller as a director)			
<b>Ordinary resolution number 2.6</b> (Re-election of Barry Stuhler as a director)			
<b>Ordinary resolution number 2.7</b> (Re-election of Karen Bodenstien as a director)			
<b>Ordinary resolution number 2.8</b> (Re-election of Paul Edwards as a director)			

Form of proxy continued

	Number of votes		
	For	Against	Abstain
Ordinary resolution number 2.9 (Re-election of David Axten as a director)			
Ordinary resolution number 2.10 (Election of Des de Beer as a director)			
Ordinary resolution number 3 (Reappointment of the auditor and designated audit partner)			
Ordinary resolution number 4 (Authorising directors to determine auditor's remuneration)			
Ordinary resolution number 5 (Approving non-executive directors' fees)			
Ordinary resolution number 6 (Control over unissued shares)			
Ordinary resolution number 7 (General authority to issue shares for cash)			
Ordinary resolution number 8 (Non-binding advisory vote on the remuneration policy)			
Ordinary resolution number 9 (Non-binding advisory vote on the remuneration implementation report)			
Ordinary resolution number 10 (Authority for directors and/or the company secretary to implement resolutions)			
Special resolution number 1 (Approval to provide financial assistance to related or interrelated companies)			
Special resolution number 2 (Approval of the repurchase of shares)			
Special resolution number 3 (Transfer of stated capital to non-distributable reserve)			

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2021

Signature \_\_\_\_\_

Assisted by (where applicable) \_\_\_\_\_

(Indicate instructions to proxy in the spaces provided above.) Unless otherwise instructed, my proxy may vote as he/she thinks fit.

Please read the notes on page 139.

# Notes to the form of proxy

1. Any alteration or correction made to this form of proxy must be initialled by the signatory(ies).
2. Members that are "own-name" dematerialised shareholders or hold ordinary shares in certificated form and are entitled to attend and vote at the annual general meeting may insert the name of a proxy or the names of two alternative proxies of the member'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(s). Such proxy(ies) may participate in, speak and vote at the annual general meeting in the place of that shareholder at the annual general meeting. The person whose name stands first on the form of proxy, and who is present at the meeting, will be entitled to act as proxy to the exclusion of those whose names follow. If no proxy is named on a lodged form of proxy, the chairperson shall be deemed to be appointed as the proxy.
3. A member's instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by the member in the appropriate box(es) provided. Failure to comply with the above will be deemed to authorise the proxy, in the case of any proxy other than the chairperson, to vote or abstain from voting as deemed fit and, in the case of the chairperson, to vote in favour of the resolution.
4. A member or his/her proxy is not obliged to use all the votes exercisable by the member, but the total of the votes cast or abstained may not exceed the total of the votes exercisable in respect of the shares held by the member.
5. A shareholder may revoke the proxy appointment by:
  - > Cancelling it in writing, or making a later inconsistent appointment of a proxy; and
  - > Delivering a copy of the revocation instrument to the proxy and to the company. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholder as at the later of the date stated in the revocation instrument, if any, or the date on which the revocation instrument was delivered in the required manner.
6. A vote given in terms of an instrument of proxy shall be valid in relation to the annual general meeting notwithstanding the death of the person granting it or the transfer of the shares in respect of which the vote is given, unless an intimation in writing of such death or transfer is received by the company secretary not less than 48 (forty-eight) hours before the commencement of the annual general meeting.
7. The chairperson of the annual general meeting may reject or accept any form of proxy which is completed and/or received otherwise than in compliance with these notes, provided that, in respect of acceptances, the chairperson is satisfied as to the manner in which the member concerned wishes to vote.
8. The completion and lodging of this form of proxy will not preclude the relevant member from attending the meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such member wish to do so.
9. 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 or the company secretary or waived by the chairperson of the annual general meeting.
10. A minor or any other person under legal incapacity must be assisted by his/her parent or guardian, as applicable, unless the relevant documents establishing his/her capacity are produced or have been registered by the company or the company secretary.
11. Where there are joint holders of shares, the vote of the first joint holder who tenders a vote, as determined by the order in which the names stand in the register of members, will be accepted and only that holder whose name appears first in the register in respect of such shares needs to sign this form of proxy. Forms of proxy must be deposited at, posted, faxed or emailed to:
 

**The company secretary**  
Lighthouse Capital Limited  
Level 3, Alexander House, 35 Cybercity,  
Ebene, 72201, Mauritius  
Tel: +230 403 0800  
Fax: +230 403 0801  
Email: [lighthouse@intercontinentaltrust.com](mailto:lighthouse@intercontinentaltrust.com)

to be received by no later than 10:00 Mauritian time (08:00 South African time) on Thursday, 29 April 2021.

# Corporate information

## Company details and registered office

### Lighthouse Capital Limited

Registration number: C124756 C1/GBL  
Incorporated in the Republic of Mauritius on 14 August 2014  
SEM share code: GFP.N0000  
ISIN: MU0461N00015  
JSE share code: LTE  
LEI: 549300UG27SWRF0X2U62  
C1-401, 4th Floor, La Croisette, Grand Baie, Mauritius  
info@lighthousecapital.mu  
Tel: +230 269 6664  
Fax: +230 403 0801

## Board of directors

Mark Olivier<sup>#</sup> (*chairperson*)  
David Axten<sup>#</sup>  
Karen Bodenstein<sup>#</sup>  
Desmond de Beer<sup><</sup>  
Paul Edwards<sup>#</sup>  
Barry Stuhler<sup>#</sup>  
Stuart Bird<sup>></sup>  
Stephen Delpont\* (*chief executive officer*)  
Nina Kretzmann\* (*chief operating officer*)  
Justin Muller\* (*chief investment officer*)  
Kobus van Bijljon\* (*chief financial officer*)

<sup>#</sup> Independent non-executive director

<sup><</sup> Non-independent non-executive director

<sup>></sup> Alternate to Desmond de Beer

\* Executive director

## Netherlands office

World Trade Centre Tower A, Level 7,  
Strawinsky Laan 703, 1077XX Amsterdam,  
The Netherlands

## South African transfer secretary

### JSE Investor Services Proprietary Limited

13th Floor, 19 Ameshoff Street,  
Braamfontein, Johannesburg, 2001  
(PO Box 4844, Johannesburg, 2000) South Africa

## JSE sponsor

### Java Capital

6th Floor, 1 Park Lane, Wierda Valley, Sandton, 2196  
(PO Box 522606, Saxonwold, 2132) South Africa

## Mauritian management company and company secretary

### Intercontinental Trust Ltd

Level 3, Alexander House, 35 Cybercity,  
Ebene, 72201, Mauritius

## Mauritian registrar and transfer agent

### Intercontinental Secretarial Services Ltd

Level 3, Alexander House, 35 Cybercity,  
Ebene, 72201, Mauritius

## Auditor

### BDO & Co

DCDM Building  
10 Frère Félix de Valois Street,  
Port Louis, Mauritius

## SEM authorised representative and sponsor

### Perigeum Capital Ltd

Level 3, Alexander House, 35 Cybercity,  
Ebene, 72201, Mauritius

## Commercial bankers

### Standard Bank Mauritius

Level 9, Tower A, 1 Cybercity,  
Ebene, 72201, Mauritius

### Afrasia Bank Ltd

3rd Floor, NexTeracom Tower 3,  
Ebene, 72201, Mauritius



Planet Koper – Slovenia



[www.lighthousecapital.mu](http://www.lighthousecapital.mu)