



NOTICE OF ANNUAL GENERAL  
MEETING AND FORM OF PROXY  
for the year ended 30 September 2018



# NOTICE OF ANNUAL GENERAL MEETING



## LIGHTHOUSE CAPITAL LIMITED

(formerly Greenbay Properties Ltd)  
(Incorporated in the Republic of Mauritius on 14 August 2014)  
(Registration number: C 124756 C1/GBL)  
SEM share code: GFP.N0000  
JSE share code: LTE  
ISIN: MU0461N00015  
("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 its primary listing 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 fourth 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 Thursday, 28 February 2019 at 10:00 Mauritian time (08:00 South African time) for the purpose of:

- » Presenting the audited company and group financial statements for the year ended 30 September 2018 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% 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% 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 company and group financial statements for the year ended 30 September 2018.

## 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 (50)

*Independent non-executive director and chairman*  
CA(SA)

**Date of appointment:** 28 June 2016

Mark has over 20 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 previously the corporate finance division of NatWest Markets. Mark worked for BoE Limited where he served on the executive committee of the group's international business, headquartered in London. Mark is a qualified chartered accountant and in his early career worked at KPMG as a manager in their London offices. Mark is the chairman of Trellidor, the largest physical barrier security business in South Africa. He was a non-executive director of the Dynasty Group of companies, which is owned and managed by Macquarie and Blackstone Inc, which was the first ever wholesale international vehicle established to invest in retail properties in China. He is an independent non-executive director and chairman of African Rainbow Capital Investments Limited, a company which is listed on the JSE.

### 2.2 Kobus van Biljon (42)

*Chief financial officer*  
CA(SA), CFA, CAIA, CGMA

**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 consultant to global real estate and private equity asset management firms. He joined Rockcastle in 2014, initially working on Zambian retail property investments. In March 2015, he joined the Resilient Africa team in Lagos, Nigeria, as chief financial officer.

### 2.3 Stephen Delpoit (37)

*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 types of portfolios to date, including collective investment schemes, exchange traded funds and hedge funds. Stephen joined Resilient in 2007 and Rockcastle in 2012 and has been part of a successful and consistent property investment philosophy and process.

## 2.4 Jan Wandrag (39)

*Chief operating officer*

BCom (Law)

**Date of appointment:** 22 August 2016

Jan joined Lighthouse in 2016 from Maitland in Mauritius where he managed their operations and business development from 2013. Jan served as a director and trustee on numerous companies and trusts set up on behalf of high net worth individuals and families, corporations and various funds. Before joining Maitland, Jan managed a team at GMG Trust Company which provided independent administration services to corporate structures, including syndications, securitisations, B-BBEE structures, hedge funds, property investment trusts and debenture trusts from 2009. During this time, he served as director of various JSE-listed entities, including financial vehicles created by banks and other blue-chip organisations. From 2006 to 2009, Jan worked as a legal officer at Integer and was part of the team responsible for providing legal advice, collections, credit processes and product development.

## 2.5 Barry Stuhler (61)

*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 cofounded 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 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 re-appointed as managing director of PFM. Post the merger between Capital and Fortress, Barry retired as an executive director.

## 2.6 Karen Bodenstein (37)

*Independent non-executive director*

BCom (Accounting Sciences)

**Date of appointment:** 27 September 2016

Karen completed her articles at BDO Spencer Steward in South Africa in 2004 and rose to the position of senior auditor, gaining invaluable experience in a wide variety of South African businesses. She has 12 years' experience in the construction and development industry, having been closely involved working as the management accountant in a number of property-related companies, including a leading Mauritian property development organisation and medium-sized South African construction company. For the past three years she has been managing her own business providing consulting and accounting services to a range of global business companies in Mauritius. Karen has been living in Mauritius since 2007.

## 2.7 Paul Edwards (65)

*Independent non-executive director*

BSc, MBA

**Date of appointment:** 17 January 2019

Paul is chairman of Equilibre Bioenergy Production Limited, a bio-energy business based in Mauritius and a non-executive Director of the NASDAQ-listed NET1 UEPS Limited. He was executive chairman of Emerging Markets Payments Holdings, an African and Middle Eastern payments business. Paul has been chairman of Starcomms Limited, a Nigerian telecommunications operator that listed on the Nigeria Stock Exchange and Chartwell Capital, a boutique investment bank. Prior to that, he was the chief executive officer of MTN Group, a pan-African mobile operator and Multichoice/DSTV a pan-African satellite TV business. Paul has a BSc and an MBA from the University of Cape Town.

## 2.8 Dave Axten (51)

*Independent non-executive director*

BCom (Economics and Business Economics)

**Date of appointment:** 17 January 2019

Dave was a director and shareholder of Frontiere Finance, a Mauritian financial services business that was acquired by the Axyx Group. Dave has many years of financial service and banking experience having been in this field since the early 1990s in a number of roles at a variety of institutions. Dave has a BCom in Economics and Business Economics.

The nomination committee has considered the past performance and contribution of each of the directors standing for election or re-election, as the case may be, and recommends that they be elected or re-elected as directors of the company.

## ORDINARY RESOLUTION NUMBER 3

**RESOLVED THAT** BDO & Co be and is hereby re-appointed 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 re-appointment of BDO & Co and Ms Rookaya Ghanty in accordance with paragraph 3.84(g)(iii) of the JSE Listings Requirements.

# NOTICE OF ANNUAL GENERAL MEETING continued

## 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/ Chairman	Annual remuneration EUR
Board of directors	Member	12 000
Board of directors	Chairman	24 000
Audit committee	Member	3 000
Audit committee	Chairperson	5 000
Risk committee	Member	2 000
Risk committee	Chairperson	3 000
Investment committee	Member	3 000
Investment committee	Chairman	5 000
Remuneration committee	Member	2 000
Remuneration committee	Chairman	3 000
Nomination committee	Member	2 000
Nomination committee	Chairman	3 000
Social and ethics committee	Member	1 000
Social and ethics committee	Chairman	2 000

## 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 375 000 000 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 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 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 68 668 525 shares, being 15% (fifteen percent) of the total issued share capital. Accordingly, any shares issued under this authority prior to this authority lapsing shall be deducted from the 68 668 525 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;
- 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
- 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 trade 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% 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 remuneration policy be and is hereby approved.

The remuneration policy is disclosed in detail in the remuneration report on pages 37 to 41 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 41 to 44 of the integrated report.

Should ordinary resolutions 8 and 9, which are of an advisory nature, be voted against by 25% or more of the voting rights exercised, the board of directors undertakes to engage with those shareholders who voted against ordinary resolutions 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 resolutions 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 inter-related 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 inter-related 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 section 81 of the Companies Act and section 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.

### 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 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% 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% of the weighted average of the market value of the shares on the JSE over the five business days immediately preceding the repurchase of such shares;

# NOTICE OF ANNUAL GENERAL MEETING continued

- (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% 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% 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 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, will exceed the consolidated liabilities of the company and the group fairly valued in accordance with International Financial Reporting Standards; and
- » The company's 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 136
- » Stated capital of the company – pages 94 and 95

## 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.

The directors consider that the passing of resolutions 1 to 10 and special resolutions 1 and 2 is in the best interests 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.

## DIRECTORS' RESPONSIBILITY STATEMENT

The directors, whose names appear on page 31 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.

## MATERIAL CHANGES

There have been the following material changes in the affairs or financial position of the company and its subsidiaries between the date of release of the summarised audited consolidated financial statements for the year ended 30 September 2018 and the date of this notice:

- » The company has changed its name from Greenbay Properties Ltd to Lighthouse Capital Limited with effect from 4 December 2018;
- » The company returned an additional EUR300 million of capital to shareholders on 10 December 2018;
- » The consolidation of shares on a 20 for 1 basis with effect from 18 December 2018; and
- » Mr Terry Warren resigned as chairman of Lighthouse and from the board of the company and Mr Mark Olivier has been appointed as the new chairman of Lighthouse with effect from 17 January 2019.

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

Record date to receive the notice of the annual general meeting	Friday, 25 January 2019
Notice of annual general meeting posted to shareholders*	Wednesday, 30 January 2019
Record date to be recorded in the register in order to be entitled to vote at the annual general meeting	Friday, 22 February 2019
Last day to lodge forms of proxy for the annual general meeting by 10:00 Mauritian time (08:00 South African time)	Wednesday, 27 February 2019
Annual general meeting held at 10:00 Mauritian time (08:00 South African time)	Thursday, 28 February 2019
Results of annual general meeting released on JSE and SEM	Thursday, 28 February 2019

\* *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 Wednesday, 27 February 2019. Alternatively, the form of proxy may be handed to the chairman 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 chairman 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 Wednesday, 27 February 2019. Alternatively, the form of proxy may be handed to the chairman 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

22 January 2019

**Address of registered office**  
C1-401, 4th Floor, La Croisette  
Grand Baie, Mauritius

**Address of transfer secretaries**  
Link Market Services South Africa 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:

### Link Market Services on behalf of Lighthouse Capital Limited will:

- » Email you when company announcements, annual reports and notices of meeting documents are made available for downloading from the Lighthouse Capital Limited'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 on-line login to your account, update your preferences and ensure you select email communication.

# IMPORTANT DATES

## FIRST QUARTER 2019

Quarter ends  
Annual general meeting  
Announcement of quarterly results (provisional)

31 December 2018  
28 February 2019  
14 February 2019

# FORM OF PROXY



## LIGHTHOUSE CAPITAL LIMITED

(formerly Greenbay Properties Ltd)  
(Incorporated in the Republic of Mauritius on 14 August 2014)  
(Registration number: C 124756 C1/GBL)  
SEM share code: GFP.N0000  
JSE share code: LTE  
ISIN: MU0461N00015  
("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 Thursday, 28 February 2019 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 Thursday, 28 February 2019 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 company and group financial statements for the year ended 30 September 2018)			
<b>Ordinary resolution number 2.1</b> (Re-election of Mark Olivier as a director and election as chairman)			
<b>Ordinary resolution number 2.2</b> (Re-election of Kobus van Biljon as a director)			

## FORM OF PROXY continued

	Number of votes		
	For	Against	Abstain
<b>Ordinary resolution number 2.3</b> (Re-election of Stephen Delpont as a director)			
<b>Ordinary resolution number 2.4</b> (Re-election of Jan Wandrag as a director)			
<b>Ordinary resolution number 2.5</b> (Re-election of Barry Stuhler as a director)			
<b>Ordinary resolution number 2.6</b> (Re-election of Karen Bodenstein as a director)			
<b>Ordinary resolution number 2.7</b> (Election of Paul Edwards as a director)			
<b>Ordinary resolution number 2.8</b> (Election of Dave Axten as a director)			
<b>Ordinary resolution number 3</b> (Re-appointment of auditor and designated audit partner)			
<b>Ordinary resolution number 4</b> (Authorising directors to determine auditor's remuneration)			
<b>Ordinary resolution number 5</b> (Approving non-executive directors' fees)			
<b>Ordinary resolution number 6</b> (Control over unissued shares)			
<b>Ordinary resolution number 7</b> (General authority to issue shares for cash)			
<b>Ordinary resolution number 8</b> (Non-binding advisory vote on remuneration policy)			
<b>Ordinary resolution number 9</b> (Non-binding advisory vote on remuneration implementation report)			
<b>Ordinary resolution number 10</b> (Authority for directors and/or company secretary to implement resolutions)			
<b>Special resolution number 1</b> (Approval to provide financial assistance to related or inter-related companies)			
<b>Special resolution number 2</b> (Approval of the repurchase of shares)			

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2019

Signature \_\_\_\_\_

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

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

**Please read the notes on the reverse side hereof.**

# 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:
  - (i) Cancelling it in writing, or making a later inconsistent appointment of a proxy; and
  - (ii) 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 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 Wednesday, 27 February 2019.

# CORPORATE INFORMATION

## COMPANY DETAILS AND REGISTERED OFFICE

Lighthouse Capital Limited  
(formerly Greenbay Properties Ltd)  
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  
C1-401, 4th Floor, La Croisette  
Grand Baie, Mauritius  
info@lighthousecapital.mu  
Tel: +230 269 6619  
Fax: +230 403 0801

## BOARD OF DIRECTORS

Terry Warren (chairman);  
Stephen Delpont (chief executive officer)\*;  
Kobus van Biljon\* (chief financial officer);  
Jan Wandrag\* (chief operating officer);  
Karen Bodenstein; Teddy Lo Seen Chong;  
Mark Olivier; Barry Stuhler

*\*executive director*

## NETHERLANDS OFFICE

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

## TRANSFER SECRETARY

Link Market Services South Africa Proprietary Limited  
13th Floor, 19 Ameshoff Street  
Braamfontein, Johannesburg, 2001  
(PO Box 522606, Saxonwold, 2132)  
South Africa

## JSE SPONSOR

Java Capital  
6A Sandown Valley Crescent  
Sandown, 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

## 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



TUN FON  
CASA DE COMIDA

LHO BURGER  
Cremosos

FIELD  
SPRINGFIELD

nails 4 us

MultiOpticas

Quiosque dos Sabores  
Boutique de Café

50  
até 30%





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

Formerly:

