



MINUTES of the **ANNUAL GENERAL MEETING** of the **MEMBERS** held at **DROOMBOS** in Windhoek,
Namibia on 17 February 2023 at 09:00

1.0 FORMALITIES

1.1 Welcoming

Mr Theo Mberirua, in his capacity as the Chairperson of the MTC Board, chaired the meeting and welcomed all the parties and Shareholders present.

1.2 Attendance

PRESENT

Ms. Toini Muteka (MTC Deputy Chairperson), Ms. Taschiona Gawaxab (MTC Independent Non-Executive Director), Ms. Ruusa Shipiki (Independent Non-Executive Director), Mr. Elvis Nashilongo (Independent Non-Executive Director), Mr. Werner Schuckmann (Independent Non-Executive Director) Mr. Steve Galloway (Independent Non-Executive Director).

IN ATTENDANCE

Dr Licky Erastus (MTC Managing Director & Executive Director), Mr. Marthinus Smit (MTC Chief Financial Officer & Executive Director), Ms. Patience Kanalelo (Chief Legal, Risk & Compliance), Tim Ekanjo (Chief Human Capital & Corporate Affairs – HR), Melvin Angula (Chief Commercial Officer), Nancy Ntelamo (Executive Assistant/ MTC Acting Company Secretary), All Shareholder (Physical & Virtual attendance)

1.3 Apologies

No apologies were recorded at this meeting.

1.4 Quorum

A quorum was established at the commencement of the meeting.

3.0 COMMENCEMENT OF MEETING

The meeting commenced at 09:51

4.0 CONSTITUTION & ADOPTION OF AGENDA

A quorum being present, the Chairperson declared the meeting duly constituted. The Chairperson tabled the Agenda, which was adopted.

5.0 DECLARATION OF CONFLICTS OF INTEREST

The following declarations of interest were noted.

3. Ordinary Resolutions number 3 – Re-election of directors

3.1 Mr. Theofelus Mberirua

3.2 Ms. Toini Muteka

3.3 Mr. Rosalia Dalulila Ruusa Shipiki

3.4 Ms. Taschiona Charoldine Gawaxab

4. Ordinary resolution number 4: Approval of the fees payable to Non-executive Directors and the Chairman

All Board Members

6. New Matters

1. Ordinary Resolution number 1 – Adoption of the annual financial statements

Resolution 1 of 2023

Be it resolved that the consolidated audited financial statements for the company and its subsidiaries, together with the auditors; Audit, Risk, and Compliance Committee and Directors' reports for the year ended 30 September 2022, Be and were hereby received and adopted by the Shareholders

2. Ordinary Resolution number 2 – Appointment of External Auditors

Resolution 2 of 2023

Be it resolved that the ordinary resolution to appoint PricewaterhouseCoopers (PWC) as the auditors of the company be and was hereby adopted.

3. Ordinary Resolution number 3 – Re-election of directors

Resolution 3 of 2023

The adoption to elect by way of four separate resolutions of the below listed directors who were eligible for re-election was adopted and approved.

3.1 Mr. Theofelus Mberirua

3.2 Ms. Toini Muteka

3.3 Mr. Rosalia Dalulila Ruusa Shipiki

3.4 Ms. Taschiona Charoldine Gawaxab

4. Ordinary Resolution number 4 – Approval of the fees payable to Non-executive Directors and the Chairman

Resolution 4 of 2023

Be it resolved that a 5% increase for the fees payable to Non-executive Directors and the Chairman of the Board of the company was hereby approved.

Below are the revised fees.

Company		Fee as at December 2022	Fee with proposed 5% increase
Board fees:			
Per sitting fee	Chairman	14 372.65	15 091.28
Per sitting fee	Member	8 127.75	8 534.14
Strategy session	Chairman	14 372.65	15 091.28
Strategy session	Member	8 127.75	8 534.14
Nights away	Chairman	5 341.75	5 608.84
Nights away	Member	4 017.74	4 218.63
Board committee:			
Per sitting fee	Chairman	6 978.48	7 327.40
Per sitting fee	Member	4 762.47	5 000.59

Table 1

5. Ordinary Resolution number 5 – General authority

Resolution 5 of 2023

Be it resolved that any director of the company and/or the Company Secretary be and are hereby authorised to execute all documents and to do all such further acts and things as they may in their discretion consider appropriate to implement the ordinary and special resolutions set out in the notice, if approved by the shareholders, Be and was hereby adopted.

Non-binding advisory resolutions

1. Non-binding advisory resolution number 1 – Approval of the remuneration policy

Be it resolved that the non-binding advisory resolution, of the company's remuneration policy as set out on pages 84 to 86 of the AIR, Be and was hereby **NOT** adopted.

2. Non-binding advisory resolution number 2 – implementation of the remuneration policy

Be it resolved that the non-binding advisory resolution, o the implementation of the company's remuneration policy as set out on page 86 of the AIR, Be and was hereby **NOT** adopted.

11.1 CLOSING AND DATE OF NEXT MEETING

The date of the next Board Meeting TBA

The Chairperson thanked the Shareholders, Board, Management and all who attended for their attendance and contributions. The meeting was closed at 12H21.

APPROVED:

SHAREHOLDER REPRESENTATIVE

DATE