

MTN ZAKHELE FUTHI (RF) LIMITED - RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON MONDAY 21 OCTOBER 2024



22 October 2024 16:50

Results of the Extraordinary General Meeting held on Monday 21 October 2024

MTN ZAKHELE FUTHI (RF) LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 2016/268837/06
Share code: MTNZF
ISIN: ZAE000279402
LEI: 378900429C4F73B1BE74
("MTNZF" or the "Company")

RESULTS OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS ("EGM") RELATING TO THE PROPOSED EXTENSION OF THE 2016 MTN GROUP LIMITED ("MTN") BROAD-BASED BLACK ECONOMIC EMPOWERMENT SCHEME OPERATED THROUGH MTNZF (THE "SCHEME"), HELD ON MONDAY, 21 OCTOBER 2024

1. INTRODUCTION

- 1.1 MTNZF shareholders ("Shareholders") are referred to the Company's joint announcement with MTN released on the Stock Exchange News Service of the JSE Limited ("SENS") on Monday, 19 August 2024 containing details of the proposed extension of the scheduled maturity date of the Scheme by three years, from 23 November 2024 to 23 November 2027 ("Proposed Scheme Extension"), and a further SENS announcement by the Company on Friday, 20 September 2024 regarding the distribution of a circular by the Company to Shareholders in respect of the Proposed Scheme Extension ("Circular"), which incorporated a notice of an EGM ("Notice").
- 1.2 As contemplated in those announcements, the EGM was duly held on Monday, 21 October 2024 at 09:00.
- 1.3 Unless the context indicates otherwise, capitalised terms used in this announcement bear the same meanings given to such terms in the Circular.

2. RESULTS OF THE EGM

Shareholders are hereby advised that all of the Resolutions as contained in the Notice were proposed and passed by the requisite majority of Shareholders entitled to vote as contemplated in the Notice. Results of the Resolutions proposed at the EGM are set out below.

2.1 Votes by MTNZF Ordinary Shareholders

The total number of MTNZF Shares present and represented, including proxies, at the EGM was 49 273 268 or 39.92% of MTNZF's issued ordinary share capital. The MTNZF Share voting results were as follows:

Resolutions	Number of MTNZF Shares voted	Percentage of MTNZF Shares in issue (%) *	For (%) **	Against (%) **	Abstain (%) *
ORDINARY RESOLUTION					
NUMBER 1 (MTNZF ORDINARY SHAREHOLDERS ONLY)					
Approval of the Proposed Scheme Extension and the Company's entry into and implementation of the Extension and Amendment Agreement	49 244 297	39.90	99.70	0.30	0.02
SPECIAL RESOLUTION					
NUMBER 1 (MTNZF ORDINARY SHAREHOLDERS ONLY)***					
Proposed amendments to the MTNZF MOI	49 245 606	39.90	99.71	0.29	0.02
SPECIAL RESOLUTION					
NUMBER 2 (MTNZF ORDINARY SHAREHOLDERS ONLY)					
	49 243 352	39.90	99.67	0.33	0.02

Approval of financial assistance pursuant to section 44 of the Companies Act

* Expressed as a percentage of the 123 416 818 MTNZF Shares in issue as at the Voting Record Date, rounded to two decimal places.

** Expressed as a percentage of the MTNZF Shares voted, rounded to two decimal places.

*** In terms of the MTNZF MOI, for Special Resolution Number 1 to be adopted, it must be approved not only by 75% of the voting rights exercised on Special Resolution Number 1 by all Shareholders (all classes voting), but also by at least 75% of the voting rights exercised on Special Resolution Number 1 by MTNZF Ordinary Shareholders.

2.2 Votes by MTNZF Pref Holders

The total number of MTNZF Preference Shares present and represented, including proxies, at the meeting was 619 812 or 100% of MTNZF's issued preference share capital. The MTNZF Preference Share voting results were as follows:

Resolutions	Number of MTNZF Preference Shares voted	Percentage of MTNZF Preference Shares in issue (%) *	For (%) **	Against (%) **	Abstain (%) *
SPECIAL RESOLUTION NUMBER 1 (ALL SHAREHOLDERS)	619 812	100	100	0.00	0.00
Proposed amendments to the MTNZF MOI					
SPECIAL RESOLUTION NUMBER 2 (ALL SHAREHOLDERS)	619 812	100	100	0.00	0.00
Approval of financial assistance pursuant to section 44 of the Companies Act					

* Expressed as a percentage of the 619 812 MTNZF Preference Shares in issue as at the Voting Record Date.

** Expressed as a percentage of the MTNZF Preference Shares voted.

2.3 Total votes by all Shareholders

In terms of the Companies Act and the MTNZF MOI, the percentage of voting rights required for Special Resolution Numbers 1 and 2 to be adopted is 75% of the voting rights exercised on the resolution by all holders of shares in the Company (all classes voting). The MTNZF Preference Shares in aggregate carry 95% of the total votes exercisable on Special Resolution Numbers 1 and 2 at a general meeting.

Accordingly, the aggregate voting results (all classes voting) on Special Resolution Numbers 1 and 2 were as follows:

Resolutions	Total number of shares voted***	Percentage of total number of shares in issue (%) *	For (%) **	Against (%) **	Abstain (%) *
SPECIAL RESOLUTION NUMBER 1 (ALL SHAREHOLDERS)	49 865 418	40.20	99.99	0.01	0.00
Proposed amendments to the MTNZF MOI					
SPECIAL RESOLUTION NUMBER 2 (ALL SHAREHOLDERS)					
Approval of financial assistance pursuant to section 44 of the Companies Act	49 863 164	40.20	99.98	0.02	0.00

* Expressed as the aggregate percentage of the aggregate 124 036 630 MTNZF Shares and MTNZF Preference Shares in issue as at the Voting Record Date, rounded to two decimal places.

** Expressed as the aggregate percentage of both the MTNZF Shares and MTNZF Preference Shares voted, rounded to two decimal places.

*** The MTNZF Preference Shares in aggregate carry 95% of the total votes exercisable on Special Resolution Numbers 1 and 2 at a general meeting.

3. CONDITIONS TO THE IMPLEMENTATION OF THE PROPOSED SCHEME EXTENSION

Shareholders will be advised once all the Scheme Extension Conditions as set out in the Circular have been fulfilled (or waived, to the extent possible).

Johannesburg
22 October 2024

Financial Adviser and Sponsor to MTNZF
Tamela Holdings Proprietary Limited

Legal and Tax Adviser to MTNZF
Webber Wentzel

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