

PARATUS NAMIBIA HOLDINGS LIMITED
(Incorporated in the Republic of Namibia)
(Registration number 2017/0558) (“the Company”)
NSX Share code: PNH
ISIN code: NA 000A2DTQ42

NOTICE OF GENERAL MEETING, TERMS ANNOUNCEMENT IN RESPECT OF PROPOSED RIGHTS ISSUE BY PARATUS NAMIBIA HOLDINGS LIMITED AND WITHDRAWAL OF CAUTIONARY

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Paratus Shareholders will be held at 10:00 on Tuesday, 26 March 2024, at Paratus, 106 Nickel Street, Prosperita, Windhoek, Namibia.

PURPOSE

The purpose of the General Meeting is to consider and, if deemed fit, to approve and adopt, with or without modification, the resolutions set out in this Notice of General Meeting.

SPECIAL RESOLUTION NUMBER 1: AMENDMENT OF MEMORANDUM – INCREASE IN AUTHORISED SHARE CAPITAL

THAT the existing authorised share capital of the Company of N\$ 600,000.00 (Six Hundred Thousand Namibia Dollars), consisting of 60 000 000 (Sixty Million) ordinary par value shares of N\$0.01 (One Namibian Cent) each, be amended and increased into N\$ 1,100,000.00 (One Million One Hundred Thousand Namibia Dollars) consisting of 110,000,000 (One Hundred and Ten Million) ordinary par value shares of N\$0.01 (One Namibia Cent) each.

PROPOSED ORDINARY RESOLUTION NUMBER 1: DIRECTOR GENERAL AUTHORITY

THAT the authorised but unissued ordinary par value shares in the capital of the Company, be and is hereby placed under the direct control and authority of the directors of the Company, subject to the provisions of the Companies Act 28 of 2004 (“the Act”) and the Articles of Association of the Company.

THAT the authority herewith granted will be to issue the ordinary shares, which authority shall remain in force until the next annual general meeting of the Company.

PROPOSED ORDINARY RESOLUTION NUMBER 2: RIGHTS ISSUE

THAT, subject to the registration of Special Resolution Number 1, a Rights Issue by Paratus whereby a renounceable Rights Issue to Qualifying Shareholders in respect of 50,184,817 Rights Issue Shares in the ratio of 103 Rights Issue Shares for every 100 Shares held at the close of trade on Wednesday, 3 April 2024, at a price of N\$12.00 per Rights Issue Share, the salient terms of which are contained in the Circular and copies of which have been made available for inspection by Paratus Shareholders, be and is hereby approved in terms of the Listing Requirements.

TERMS ANNOUNCEMENT IN RESPECT OF PROPOSED RIGHTS ISSUE BY PARATUS NAMIBIA HOLDINGS LIMITED

Pursuant to the cautionary announcement dated 14 June 2023, the renewals dated 28 July 2023, 7 September 2023, 19 October 2023, 29 November 2023 and 11 January 2024, shareholders are advised that Paratus intends to embark on a renounceable rights issue as contemplated in the Rights Issue Circular (“the Circular”) to be published on or about 23 February 2024.

Copies of the Circular are available in English only and will be issued to Paratus Shareholders on 23 February 2024 regarding the approval of the Rights Issue. A copy of this Circular will be available on the Paratus Website at <https://invest.paratus.africa>.

RIGHTS ISSUE

In terms of the rights issue:

- i) Qualifying Shareholders will be entitled to subscribe for 50,184,817 Rights Issue Shares, upon the terms set out in this Circular;
- ii) Each Qualifying Shareholder recorded in the Register at 17:00 on Thursday, 4 April 2024 will be awarded Letters of Allocation. Letters of Allocation in respect of the Rights Issue Shares will be listed and able to be traded on the NSX from 09:00 on Friday, 5 April 2024 until 17:00 on Thursday, 25 April 2024.
- iii) After trading in Letters of Allocation has closed 17:00 on Thursday, 25 April 2024, the register of all persons holding Rights through Letters of Allocation will be finalised by Friday, 3 May 2024. All holders of Rights by way of Letters of Allocation shall be entitled to subscribe for 103 Rights Issue Shares for every 100 Shares held;
- iv) All Rights held by way of Letter of Allocation must be exercised in the manner as provided for below, by completing the relevant sections of the Form of Instruction and submitting same, together with EFT proof of payment to Transfer Secretaries from 09:00 on Thursday, 11 April 2024, but before 12:00 on Friday, 3 May 2024; and
- v) The subscription price will be N\$12.00 per Rights Issue Share.
- vi) The Rights Issue will open at 09:00 on Thursday, 11 April 2024 and will close at 12:00 on Friday, 3 May 2024.
- vii) The Rights Issue Shares will, upon allotment and issue, rank pari passu with all other existing Shares in all respects, including in terms of both voting rights and dividends. The Rights Issue Shares do not have any convertibility or redemption provisions.
- viii) The Rights Issue Shares, once issued, will be fully paid up and freely transferable.
- ix) The Rights Issue is partially underwritten by Paratus Group.

RATIONAL FOR THE RIGHTS ISSUE

Paratus wishes to expand its existing offerings by adding mobile connectivity and new core systems which, when coupled with the infrastructure that has already been developed and deployed by Paratus, will allow Paratus to more effectively and efficiently use its existing network to provide for customer needs.

The intended use of proceeds will allow for maximum benefit to be derived from existing networks and infrastructure, while introducing new technologies and services to complement Paratus' current offerings in order to grow its customer base and revenue generation capabilities.

SALIENT DATES AND TIMES

Dates pertaining to the General Meeting:

Notice of General Meeting	22 February 2024
Last day to trade in order to be eligible to vote at the General Meeting:	8 March 2024
Record date to be eligible to vote at the General Meeting:	15 March 2024
Last day to lodge forms of proxies in respect of the General Meeting by 10:00 on:	22 March 2024
General meeting of Paratus Shareholders to be held at 10:00 on:	26 March 2024
Results of the General Meeting released on NENS on:	26 March 2024

Dates pertaining to the Rights Issue:

Record date to determine which Shareholders are eligible to receive the Circular:	23 February 2024
Circular containing notice of General Meeting, form of Instruction in respect of Letters of Allocation for use by Qualifying Shareholders and form of proxy sent to Shareholders and announced on NENS on:	23 February 2024

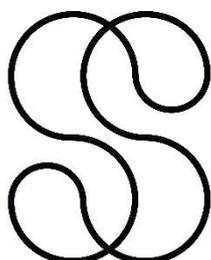
Last day to trade in Shares in order to participate in the Rights Issue (cum entitlement):	26 March 2024
Shares commence trading ex entitlement at 09:00 on:	27 March 2024
Record Date which Shareholders are eligible to receive Letters of Allocation:	4 April 2024
Letters of Allocation will be available at Transfer Secretaries	4 April 2024
Listing of and trading in the Letters of Allocation on the NSX commences at 09:00 on:	5 April 2024
Rights Issue opens at 09:00 on:	11 April 2024
Last day to trade Letters of Allocation on the NSX:	25 April 2024
Record date for the Letters of Allocation on:	3 May 2024
Rights Issue closes at 12:00 on:	3 May 2024
Results of the Rights Issue announced on NENS on:	16 May 2024
Results of the Rights Issue published in the Namibian press on:	17 May 2024
Refund payments in respect of unsuccessful excess applications to Shareholders	17 May 2024
Rights Issue Shares issued on:	20 May 2024

WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders should note that the cautionary announcement dated 11 January 2024 is hereby withdrawn and Shareholders are no longer required to exercise caution when dealing in the Company's shares.

By order of the Board
Windhoek
22 February 2024

Sponsor
Simonis Storm Securities (Pty) Ltd
Member of the Namibian Stock Exchange



SIMONIS STORM