



NOTICE OF ANNUAL GENERAL MEETING **2022**

# NOTICE OF ANNUAL GENERAL MEETING

## DIRECTORATE OF STELLAR CAPITAL

CJ Roodt (Chairman)\*\*

PJ van Zyl (Chief Executive Officer)

S Graham (Chief Financial Officer)

HC Steyn\*

PJ Bishop\*

\*Non-executive

^Independent

Messrs. Potgieter, Wentzel and Tabata resigned as directors of the Company effective 31 December 2021 following the delisting. In accordance with the memorandum of incorporation of the Company ("MOI"), one-third of the directors are required to retire at each annual general meeting of the Company ("AGM"), and may make themselves available for re-election. Mr CJ Roodt, who retires by rotation at this AGM, has not made himself available for re-election.

In terms of the MOI, executive directors during the period of their service contract, are not taken into account when determining which directors are to retire by rotation.

The Company currently has vacancies in the composition of its Audit and Risk Committee. These vacancies are in the process of being filled, to the extent required, in terms of the Companies Act No. 71 of 2008 (the "Act") and the MOI.

**NOTICE IS HEREBY GIVEN** in terms of section 62(1) of the Act that the AGM of shareholders will be held at 09:30 on Thursday, 24 February 2022 at the Company's offices at Fourth Floor, the Terraces, 25 Protea Road, Claremont, 7708, Cape Town to consider and, if deemed appropriate, to approve, with or without modifications, the resolutions set out in this notice.

### Electronic Participation

Shareholders entitled to attend and vote at the AGM or proxies of such shareholders shall be entitled to participate in the meeting by electronic communications. It should be noted, however, that voting will not be possible via the electronic facilities and for shareholders wishing to vote, their shares will need to be represented at the AGM either in person or by proxy as provided for in this notice of AGM.

Should a shareholder or proxy wish to participate in the meeting by electronic communication, the shareholder concerned should kindly make application to the Company Secretary, Ms W Dreyer, at [info@stellarcapital.co.za](mailto:info@stellarcapital.co.za). The application should be received by no later than 9:30 on Tuesday, 22 February 2022. The application should include all relevant contact details as well as full details of the shareholder's title to securities issued by the Company and proof of identity, in the form of certified copies of identity documents.

In terms of section 63(1) of the Act, all meeting attendees will be required to provide identification. Compatible forms of identification include valid identity documents, driver's licences and passports.

Upon receipt of the required information, the shareholder concerned will be provided with instructions to access the electronic communication during the AGM. Shareholders must note that access to the electronic communication will be at the expense of the shareholders who wish to utilise the facility.

### Record date

The board of directors of the Company ("Board") has determined that the record date for the purpose of determining which shareholders of the Company are entitled to receive notice of this AGM is Friday, 21 January 2022 and the record date for purposes of determining which shareholders of the Company are entitled to participate in and vote at the AGM is Friday, 18 February 2022. Accordingly, only shareholders' who are registered in the register of members of the Company on Friday, 18 February 2022 will be entitled to participate in and vote at the AGM.

### Proxies

Section 63(1) of the Act requires that meeting participants provide satisfactory identification. Accordingly, physical meeting participants will be required to provide proof of identification to the reasonable satisfaction of the Chairman of the AGM and must accordingly bring a copy of their identity document, passport or drivers' license to the AGM. If in doubt as to whether any document will be regarded as satisfactory proof of identification, meeting participants should contact the Company Secretary for guidance.

# NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

A shareholder entitled to attend, speak and vote at the AGM is entitled to appoint one or more proxies to attend, speak and vote in his stead. A proxy need not be a shareholder of Stellar Capital. For the convenience, a form of proxy is attached hereto. Completion of a form of proxy will not preclude such shareholder from attending and voting (in preference to that shareholder's proxy) at the AGM.

Duly completed forms of proxy and the authority (if any) under which it is signed should ideally reach the Company Secretary at the address given below (or via email at [info@stellarcapital.co.za](mailto:info@stellarcapital.co.za)) by not later than 09:30 on Tuesday, 22 February 2022 for verification and administrative purposes but will be accepted by the Chairman prior to the commencement of the meeting if all in order.

## Agenda

Presentation of the audited annual financial statements of the Company, including the reports of the directors, the Audit and Risk Committee and the independent auditors in terms of section 30(3) of the Act, together with the report of the Social and Ethics Committee in terms of Regulation 43 of the Companies Regulations 2011 for the year ended 30 June 2021. The annual financial statements including the unmodified audit opinion, is available on the Company's website at [www.stellarcapitalpartners.co.za](http://www.stellarcapitalpartners.co.za), or may be requested and obtained in person, at no charge, at the registered office of the Company during office hours.

## Notes on Voting:

1. For ordinary resolutions set out in this notice of AGM to be approved by shareholders, it must be supported by more than 50% of the voting rights exercised on the resolution.
2. For the special resolutions set out in this notice of AGM to be approved by shareholders, it must be supported by at least 75% of the voting rights exercised on the resolution.
3. Quorum requirement for resolutions to be approved:

Sufficient persons being present to exercise, in aggregate, at least 25% of all voting rights that are entitled to be exercised on the respective resolutions.

## 1. ORDINARY RESOLUTION NUMBER 1 - Annual Financial Statements

"RESOLVED THAT, the annual financial statements of the Company and its consolidated subsidiaries for the year ended 30 June 2021, together with the directors' report, Audit and Risk Committee report and auditors' report be received, considered and approved."

### Explanatory note for Ordinary Resolution Number 1

In terms of the Act, the annual financial statements are required to be presented to shareholders at the AGM for consideration.

## 2. ORDINARY RESOLUTION NUMBER 2 - Appointment and Remuneration of Auditors

"RESOLVED THAT, in terms of section 90(1) of the Act, BDO South Africa Inc. as auditors, with Mr Imtiaaz Hashim as the designated auditor at partner status of the Company, be reappointed and that the audit fees as set out in note 17 on page 32 of the 2021 Annual Financial Statements be approved."

### Explanatory note for Ordinary Resolution Number 2

BDO South Africa Inc. has indicated its willingness to continue as the Company's auditors until the next AGM. The Audit and Risk Committee has satisfied itself as to the independence of BDO South Africa Inc., as a firm, and the individual audit partner.

The Audit and Risk committee has the power in terms of the Act, to approve the remuneration of the external auditors.

## 3. ORDINARY RESOLUTION NUMBER 3 - Appointment of Social and Ethics Committee Member - PJ Bishop

"RESOLVED THAT, Mr PJ Bishop, be and is hereby approved to be a member and Chairman of the Social and Ethics Committee with effect from the date of this AGM."

The curriculum vitae for Mr Bishop is available under the Leadership section of the corporate website of the Company ([www.stellarcapitalpartners.co.za](http://www.stellarcapitalpartners.co.za)).

# NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

## 4. ORDINARY RESOLUTION NUMBER 4 - Appointment of Social and Ethics Committee Member – PJ van Zyl

“RESOLVED THAT, Mr PJ van Zyl, be and is hereby approved to be a member of the Social and Ethics Committee with effect from the date of this AGM.”

The curriculum vitae for Mr Van Zyl is available under the Leadership section of the corporate website of the Company ([www.stellarcapitalpartners.co.za](http://www.stellarcapitalpartners.co.za)).

## 5. ORDINARY RESOLUTION NUMBER 5 - Appointment of Social and Ethics Committee Member – S Graham

“RESOLVED THAT, Mr S Graham, be and is hereby approved to be a member of the Social and Ethics Committee with effect from the date of this AGM.”

The curriculum vitae for Mr Graham is available under the Leadership section of the corporate website of the Company ([www.stellarcapitalpartners.co.za](http://www.stellarcapitalpartners.co.za)).

### Explanatory note for Ordinary Resolution Number 3, 4 and 5

In terms of section 72(4) of the Act and Regulation 43 of the Companies Regulations 2011, the appointment of members of a social and ethics committee is required to hold office until the next annual general meeting of the Company and to perform the duties and responsibilities as may from time to time be delegated by the Board.

## 6. ORDINARY RESOLUTION NUMBER 6 - Authority to Act

“RESOLVED THAT any one director of the Company and/or the Company Secretary of the Company be and is hereby authorised to do all such things and sign all such documents as deemed necessary for or incidental to the implementation of the ordinary and special resolutions as set out in this notice convening the AGM at which these resolutions will be considered and which are passed by the shareholders in accordance with and subject to the terms thereof.”

## Explanatory note for Ordinary Resolution Number 6

To ensure that the resolution adopted by shareholders at the AGM are duly implemented through the delegation of powers provided for in terms of the MOI.

## 1. SPECIAL RESOLUTION NUMBER 1 - Non-Executive Directors' Remuneration

“RESOLVED THAT, in terms of Section 66(9) of the Act, shareholders approve, by way of a special resolution, the remuneration of directors for their services as directors, as set out below.”

The following annual fees are proposed for the period commencing 1 July 2021:

Role	Annual Fee (Rand)	Per meeting Fee (Rand)
Chairman of the Board	165 000	40 000
Non-executive director	160 000	35 000
Chairman of the Audit and Risk Committee	60 000	30 000
Member of the Audit and Risk Committee	25 000	25 000
Chairman of the Remuneration Committee	30 000	12 500
Member of the Remuneration Committee	10 000	10 000
Chairman of the Nominations Committee	25 000	25 000
Member of the Nominations Committee	20 000	15 000
Chairman of the Social and Ethics Committee	20 000	15 000
Member of the Social and Ethics Committee	5 000	10 000

# NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

The Group pays for travel and accommodation expenses incurred by directors to attend Board and Committee meetings up to predetermined limits that are reviewed annually. The above fees paid for the period 1 July 2021 to 31 December 2021 will be reduced in due course to be more appropriate to a private company (refer Special Resolution No. 4).

## Explanatory note for Special Resolution Number 1

In terms of sections 66(8) and (9) of the Act, the remuneration of directors for their services as directors is to be approved by shareholders by way of a special resolution.

## 2. SPECIAL RESOLUTION NUMBER 2 – General authority to provide loans and other financial assistance to related or interrelated persons

“RESOLVED THAT in accordance with section 45(3)(a)(ii) of the Act, the Board may, subject to compliance with the requirements of the MOI and the remainder of section 45 of the Act, each as presently constituted and as amended from time to time to authorise the Company to provide such direct or indirect financial assistance (as defined in section 45(1) of the Act) as the Board may in their discretion deem fit to any related or inter-related (as defined in section 2 of the Act) company or corporation of the Company and/or to any 1 (one) or more members of any such related or inter-related company or corporation and/or to any 1 (one) or more persons related to any such company or corporation, for a period of 2 (two) years from the date of adoption of this special resolution and on the terms and for the amounts that the Board may determine. Written notice of any such resolution by the Company’s Board shall be given to all shareholders of the Company and any trade union representing its employees (if applicable):

- within 10 business days after the Company’s Board adopted the resolution if the total value of the financial assistance contemplated in that resolution, together with any previous such resolution during the financial year exceeds one-tenth of 1% of the Company’s net worth at the time of the adoption of this special resolution; or
- within 30 business days after the end of the financial year in any other case.”

## Explanatory note for Special Resolution Number 2

The reason for special resolution number 2 is to obtain approval from the shareholders to enable the Company to provide financial assistance to related or inter-related companies, when the need arises, in accordance with the provisions of sections 45 of the Act. The effect of special resolution number 2 is that the Company will have the necessary authority, as and when required.

## 3. SPECIAL RESOLUTION NUMBER 3 – General authority to provide financial assistance for the subscription of securities

“RESOLVED THAT, the Board may, subject to compliance with the requirements of the MOI and the Act, each as presently constituted and as amended from time to time, authorise the Company in terms of section 44(3)(a)(ii) of the Act, for a period of 2 (two) years from the date of adoption of the special resolution and subject to compliance with the remainder of section 44 of the Act, to provide financial assistance (as defined in section 44(1) of the Act) to any person for the purpose of, or in connection with, the subscription of any option, or any securities, issued or to be issued by the Company or a related or inter-related company or for the purchase of any option or securities of the Company or a related or inter-related company, on the terms and conditions, to the recipient/s, in the form, nature and extent, and for the amounts that the Board, in its discretion, may determine from time to time.”

## Explanatory note for Special Resolution Number 3

The reason for and effect of the special resolution, if adopted, will be to confer authority on the Board to authorise financial assistance to person for the purpose of, or in connection with, the subscription and purchase of any option, or any securities, issued or to be issued.

# NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

## 4. SPECIAL RESOLUTION NUMBER 4 – Conversion to Private Company, Name Change

“RESOLVED THAT, the Company be and is hereby converted from a public company to a private company with effect from the date that the registration certificate is issued by the Companies and Intellectual Property Commission, the name of the Company be and is hereby changed from “*Stellar Capital Partners Limited*” to “*Stellar Capital Partners Proprietary Limited*”.

### Explanatory note for Special Resolution Number 4

The reason for and effect of the special resolution is to convert the Company to a Private Company and to change the name of the Company.

## 5. SPECIAL RESOLUTION NUMBER 5 – Change to the Company’s Authorised Share Capital

“RESOLVED THAT, in accordance with section 36(2) read with section 16(1)(c) of the Act and the Company’s current MOI, the authorised share capital of the Company constituting 2 000 000 000 ordinary shares, 600 preference shares and 10 000 B Preference Shares be and is hereby changed, by amending the current MOI, by –

- decreasing the authorised shares of the Company by way of the deletion or extinction of the 600 preference shares and 10 000 B preference shares so that after such decrease, the authorised share capital of the Company shall solely be comprised of 2 000 000 000 ordinary shares; and
- increasing the authorised shares of the Company by way of the creation of the B ordinary shares and 1 000 000 unspecified shares so that after such increase, the authorised share capital of the Company shall comprise of 2 000 000 000 ordinary shares, 1 000 B ordinary shares and 1 000 000 unspecified shares, the class of B ordinary shares and unspecified shares shall have the rights, preferences and limitations as set out the New MOI contemplated in Special Resolution Number 6.

### Explanatory note for Special Resolution Number 5

The reason for and effect of the special resolution is to (i) decrease the authorised share capital of the Company by the deletion of the repurchased 600 preference shares and the 10 000 B preference shares; and (ii) increase the authorised share capital of the Company by the creation of 1 000 B ordinary shares and 1 000 000 unspecified shares.

## 6. SPECIAL RESOLUTION NUMBER 6 – Adoption of new MOI

“RESOLVED THAT, in accordance with sections 16(1)(c) and 16(5)(a) of the Act, the existing MOI of the Company be and is hereby substituted in its entirety with a new MOI more suitable to an unlisted private company (in the form of the draft tabled at this annual general meeting and initialled by the Chairman of the meeting for the purposes of identification).”

### Explanatory note for Special Resolution Number 6

The reason for and effect of the special resolution is to amend the Company’s MOI in order to be more appropriately aligned with that of an unlisted private company following the delisting of the Company from the main board of the JSE on 30 November 2021 and to provide for a share trading mechanism between shareholders. A copy of the proposed new MOI is available on request from the Company Secretary at [info@stellarcapital.co.za](mailto:info@stellarcapital.co.za). A copy of the new MOI is also available on the Company’s website ([www.stellarcapitalpartners.co.za](http://www.stellarcapitalpartners.co.za)).

### Other notifications to shareholders not forming part of the Annual General Meeting:

Shareholders are advised that the Company has been approached by shareholders (who also elected the “Retain” option in the delisting) to be able to trade in their shares (both buyers and sellers). The Company will try and assist in matching buyers and sellers where possible. Any shareholder who wishes to trade their unlisted Stellar Capital shares are invited to contact the Company Secretary, Ms Wilma Dreyer, at [info@stellarcapital.co.za](mailto:info@stellarcapital.co.za) who will then assist in putting them in touch with interested parties.

# NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

By order of the Board



**STELLAR CAPITAL PARTNERS LIMITED**

*Wilma Dreyer* | *Company Secretary*

24 January 2022

## **Registered Office**

Fourth Floor  
The Terraces  
25 Protea Road,  
Claremont  
Cape Town  
7708

## **Transfer Secretaries**

Computershare Investor Services  
Proprietary Limited  
Rosebank Towers  
15 Bierman Avenue  
Rosebank  
2196

# FORM OF PROXY

## Stellar Capital Partners Limited (“Stellar Capital” or the “Company”)

(Incorporated in the Republic of South Africa)

(Registration number 1998/015580/06)

For use by shareholders at the AGM of the Company to be held at Fourth Floor, The Terraces, 25 Protea Road, Claremont, Cape Town, 7708 at 09:30 on Thursday, 24 February 2022.

I/We \_\_\_\_\_ (please print)

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

Telephone number ( \_\_\_\_\_ ) Cell phone number \_\_\_\_\_

Email address \_\_\_\_\_

Being the holder/s of \_\_\_\_\_ ordinary shares of no par value in Stellar Capital, appoint (see note 1):

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

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

3. the Chairperson of the AGM, as my/our proxy to act for me/us and on my/our behalf at the AGM which will be held for the purpose of considering and, if deemed fit, approving, with or without modification, the resolutions to be proposed thereat and/or at any adjournment thereof; and to vote for and/or against the resolutions and/or abstain from voting in respect of the shares registered in my/our name/s, in accordance with the following instructions (see note 2):

	Number of Shares		
	For	Against	Abstain
<b>ORDINARY RESOLUTION NUMBER 1:</b> Annual Financial Statements			
<b>ORDINARY RESOLUTION NUMBER 2:</b> Appointment and remuneration of Auditors			
<b>ORDINARY RESOLUTION NUMBER 3:</b> Social and Ethics Committee Appointment – PJ Bishop			
<b>ORDINARY RESOLUTION NUMBER 4:</b> Social and Ethics Committee Appointment – PJ van Zyl			
<b>ORDINARY RESOLUTION NUMBER 5:</b> Social and Ethics Committee Appointment – S Graham			
<b>ORDINARY RESOLUTION NUMBER 6:</b> Authorising Resolution			
<b>SPECIAL RESOLUTION NUMBER 1:</b> Non-Executive Directors Remuneration			
<b>SPECIAL RESOLUTION NUMBER 2:</b> General Authority to provide Financial Assistance			
<b>SPECIAL RESOLUTION NUMBER 3:</b> General Authority to provide Financial Assistance to Subscribe for Shares			
<b>SPECIAL RESOLUTION NUMBER 4:</b> Conversion to Private Company and Name Change			
<b>SPECIAL RESOLUTION NUMBER 5:</b> Change in authorised share capital			
<b>SPECIAL RESOLUTION NUMBER 6:</b> Adoption of new MOI			

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2022

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

Name \_\_\_\_\_ Capacity \_\_\_\_\_ Signature \_\_\_\_\_

# NOTES TO FORM OF PROXY

A shareholder entitled to attend and vote at the AGM may appoint one or more persons as his proxy to attend, speak or vote in his stead at the AGM. A proxy need not be a shareholder.

On a show of hands, every shareholder shall have one vote (irrespective of the number of Stellar Capital shares held). On a poll, every shareholder shall have, for each share held by him, that proportion of the total votes in Stellar Capital which the aggregate amount of the nominal value of that share held by him/her bears to the aggregate amount of the minimal value of all the shares issued by Stellar Capital.

## SUMMARY OF RIGHTS CONTAINED IN SECTION 58 OF THE ACT

In terms of section 58 of the Act:

- a shareholder may, at any time and in accordance with the provisions of section 58 of the Act, appoint any individual (including an individual who is not a shareholder) as a proxy to participate in, and speak and vote at, a general meeting on behalf of such shareholder;
- a proxy may delegate his authority to act on behalf of a shareholder to another person, subject to any restriction set out in the instrument appointing such proxy;
- irrespective of the form of instrument used to appoint a proxy, the appointment of a proxy is suspended at any time and to the extent that the relevant shareholder chooses to act directly and in person in the exercise of any of such shareholder's right as a shareholder;
- any appointment by a shareholder of a proxy is revocable, unless the form of instrument used to appoint such proxy states otherwise;
- a proxy appointed by a shareholder is entitled to exercise, or abstain from exercising, any voting right of such shareholder without direction, except to the extent that the MOI, or the instrument appointing the proxy, provides otherwise.

### Notes:

1. A shareholder may insert the name of a proxy or the names of two alternative proxies of his choice in the spaces provided with or without deleting "the chairperson of the AGM" but any such deletion must be initialled by the shareholder. The person whose name appears first on the form of proxy and who is present at the AGM will be entitled to act as proxy to the exclusion of those whose names follow.
2. Please insert the number of shares in the relevant space according to how you wish your votes to be cast. If you wish to cast your votes in respect of a lesser number of Stellar Capital shares exercisable by you, insert the number of Stellar Capital shares held in respect of which you wish to vote. Failure to comply with the above will be deemed to authorise and compel the chairperson, if the chairperson is an authorised proxy, to vote in favour of the resolutions, or to authorise any other proxy to vote for or against the resolutions or abstain from voting as he deems fit, in respect of all the shareholder's votes exercisable thereat. A shareholder or its/his/her proxy is not obliged to use all the votes exercisable by the shareholder or its/his/her proxy, but the total of the votes cast and in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the shareholder or its/his/her proxy.
3. Proxy forms should be forwarded to be received for the orderly arrangement of matter on the date of the Annual General Meeting (but not required) to the Company Secretary by 09:30 on Tuesday, 22 February 2022 for administrative purposes or alternatively to be handed to the chairperson of the Annual General Meeting prior to its commencement, in order to be effective.
4. Any alteration or correction made to this form of proxy must be initialled by the signatory/(ies).
5. 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 waived by the chairperson of the AGM.

## NOTES TO FORM OF PROXY (CONTINUED)

6. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the AGM and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.
7. The chairperson of the AGM may accept or reject any form of proxy which is completed and/or received other than in accordance with these notes and instructions, provided that the chairperson is satisfied as to the manner in which the shareholder wished to vote.
8. The appointment of a proxy shall remain valid until the end of the meeting contemplated in this appointment.
9. Joint holders – any such persons may vote at the AGM in respect of such joint Stellar Capital shares as if he were solely entitled thereto; but if more than one of such joint holders are present or represented at the AGM, that one of the said persons whose name stands first in the register in respect of such Stellar Capital shares or his proxy, as the case may be, is alone entitled to vote in respect thereof.
10. Shareholders who hold Stellar Capital shares through a nominee should advise their nominee timeously of their intention to attend and vote at the AGM or to be represented by proxy thereat in order for their nominee to provide them with the necessary Letter of Representation to do so or should provide their nominee timeously with their voting instruction should they not wish to attend the AGM in person, in order for their nominee to vote in accordance with their instruction at the AGM.

[www.stellarcapitalpartners.co.za](http://www.stellarcapitalpartners.co.za)