



ALTVEST CAPITAL LIMITED

Incorporated in the Republic of South Africa

(Registration Number:
2021/540736/06)

Ordinary Shares: ISIN: ZAE400000143, Share Code: 4AAVC

Class A Preferred Ordinary Shares: ISIN: ZAE400000168, Share Code:
4AVUMG

Class B Preferred Ordinary Shares: ISIN: ZAE400000176 Share Code:
4AVBAM

Class C Preferred Ordinary Shares: ISIN: ZAE400000192, Share Code:
4ACOF

(“Altvest Capital” or the “Company”)

ALTVEST CAPITAL CIRCULAR | APPROVAL BY SHAREHOLDERS

1. RESULTS OF SECTION 60 VOTE OF ALTVEST CAPITAL ORDINARY SHAREHOLDERS IN RELATION TO CIRCULAR DISTRIBUTED

Shareholders of Altvest Capital (“Shareholders”) are hereby advised that all the ordinary and special resolutions as set out in the circular distributed (“the Circular”) as disclosed in the announcement released on 13 September 2023, were passed by the requisite majority of votes by Shareholders who have already cast a vote in writing.

Shareholders are further advised that the total number of shares voted was 88.62% of the Company’s issued share capital of 10 000 000 shares (including 225,100 non-voting treasury shares) as at Friday, 8 September 2023, being the voting record date of the Circular.

Section 60 of the Companies Act provides that a resolution that could be voted on at a Shareholders’ meeting may, instead, be voted on in writing by Shareholders entitled to exercise voting rights in relation to the resolution, within twenty Business Days after the resolution was submitted to them. As indicated in the Circular, notwithstanding the foregoing, the resolutions can be adopted as soon as the voting rights exercised in favour thereof equal to the requisite majority of all voting rights for such resolution to be passed, even though the abovementioned 20 (twenty) Business Day period may not yet have elapsed.

2. VOTING RESULTS

Resolutions proposed	Votes for resolution as a percentage of total number of shares voted	Votes against resolution as a percentage of total number of shares voted	Number of shares voted	Number of shares voted as a percentage of shares in issue*	Number of shares abstained as a percentage of votable shares in issue*
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Special Resolution 1: Specific Issue of Class A Shares **	100%	-	7,686,362	86.04%	1.38%
Special Resolution 2: Specific Issue of Class C Shares **	100%	-	3,328,199	75%	-
Special Resolution 3: General Issue of Class C Shares	100%	-	8,662,282	88,62%	-
Ordinary Resolution 1: Authority to Implement	100%	-	8,662,282	88.62%	-
Ordinary Resolution 2: Election of Stafford Masie	100%	-	8,662,282	88.62%	-
Ordinary Resolution 3: Election of Gigi Alcock	100%	-	8,662,282	88.62%	-

*Total number of shares in issue is 10 000 000, with 225,100 being non-voting treasury shares

** Related parties were not included in Special Resolution Number 1 and 2 for voting purposes

BY ORDER OF THE BOARD OF DIRECTORS OF ALTVEST CAPITAL

29 September 2023

ISSUER AGENT TO ALTVEST

BSM Sponsors Proprietary Limited

COMPANY SECRETARY

CTSE Registry Services Proprietary Limited.

Registration number: 2016/396777/07

Address: The Woodstock Exchange Building, Block B, 5th Floor, 66-68 Albert Road, Woodstock, Cape Town, 7925

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