



**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

("Altvest Capital" or the "Company")

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**ALTVEST CAPITAL CIRCULAR | APPROVAL BY SHAREHOLDERS**

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**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 10 March 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 75.01% of the Company's issued share capital of 10 000 000 shares (including 55,000 non-voting treasury shares) as at Friday, 3 March 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 shares in issue* |
|-------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------------------|------------------------|------------------------------------------------------------|----------------------------------------------------------------|
| Special Resolution 1: Specific Repurchase | 100%                                                                 | -                                                                        | 7 460 167              | 75,01%                                                     | -                                                              |
| Special Resolution 2:                     | 100%                                                                 | -                                                                        | 7 460 167              | 75,01%                                                     | -                                                              |

|                                                                  |        |   |           |        |      |
|------------------------------------------------------------------|--------|---|-----------|--------|------|
| Specific Issue of Shares for Cash                                |        |   |           |        |      |
| Special Resolution 3: Authority to Issue Class A Shares for Cash | 100%   | - | 7 460 167 | 75,01% | -    |
| Special Resolution 4: Authority to Issue Class B Shares for Cash | 99.99% | - | 7 460 157 | 75,01% | 0,1% |
| Ordinary Resolution 1: Authority to implement                    | 100%   | - | 7 460 167 | 75,01% | -    |

\*Total number of shares in issue is 10 000 000, with 55 000 of which being non-voting treasury shares

**BY ORDER OF THE BOARD OF DIRECTORS OF ALTVEST CAPITAL**

23 March 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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