



PADENGA
HOLDINGS LIMITED

NOTICE TO SHAREHOLDERS

RESULTS OF THE 7TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Please be advised that the 7TH Annual General Meeting of Shareholders of Padenga Holdings Limited was held at Royal Harare Golf Club, 5th Street Extension, Harare on Tuesday, 15 May 2018, at 08:15 AM, where after consideration by Shareholders the resolutions tabulated below were put to the vote as follows: -

	RESOLUTIONS	
	ORDINARY BUSINESS	RESULT
1	APPROVAL OF FINANCIAL STATEMENTS Approval of the audited Financial Statements for the financial year ended 31 st December 2017, together with the report of the Directors and Auditors.	Passed
2	RE-ELECTION OF DIRECTORS RETIRING BY ROTATION Approval of the re – election of the following directors retiring by rotation: - Messrs A.K. Calder and O.T. Kamundimu	Passed
3	CONFIRMATION OF THE APPOINTMENT OF A DIRECTOR APPOINTED SINCE THE LAST ANNUAL GENERAL MEETING Approval of the appointment of Mr J.C.P. Caraguel as a director of the Company following his appointment to the board on 14 th March 2018.	Passed
4	DIRECTORS FEES Approval of Directors' fees for the financial year ended 31 st December 2017.	Passed
5.1	APPOINTMENT OF AUDITORS Approval of the appointment of EY as Auditors of the Company for the ensuing year.	Passed
5.2	AUDITORS REMUNERATION Approval of the remuneration of the Auditors for the financial year ended 31 st December 2017.	Passed
	SPECIAL BUSINESS	RESULT
6	APPROVAL OF SHARE BUY – BACK “That the Company be authorised in advance, in terms of section 79 of the Companies Act [Chapter 24:03], to purchase its own shares, upon such terms and conditions and in such amounts as the Directors of the Company may from time to time determine, subject to the following terms and conditions:- a. This authority shall expire on the date of the Company's next Annual General Meeting provided that it shall not extend beyond 15 (fifteen) months from the date of this resolution; and b. Acquisitions shall be of ordinary shares which, in aggregate in any one financial year, shall not exceed 10% (ten per centum) of the Company's issued ordinary share capital as at the date of this resolution; and c. The maximum and minimum prices respectively, at which such ordinary shares may be acquired will not be more than 5% (five per centum) above and 5% (five per centum) below the weighted average of the market price at which such ordinary shares are traded on the ZSE, as determined over the 5 (five) business days immediately preceding the date of purchase of such ordinary shares by the Company; and d. A press announcement will be published as soon as the Company has acquired ordinary shares constituting on a cumulative basis in the period between annual general meetings, 3% (three per centum) of the number of ordinary shares in issue prior to the acquisition; e. If during the subsistence of this resolution the Company is unable to declare and pay a cash dividend then this resolution shall be of no force and effect.”	Passed
7	LOANS TO DIRECTORS “That the Company be authorised to make any loan to any Executive Director or to enter into any guarantee or provide any security in connection with a loan to such Executive Director for the purpose of enabling him to properly perform his duty as an officer of the Company, as may be determined by the Remuneration Committee of the Board of Directors, provided that the amount of the loan or the extent of the guarantee or security shall not exceed the annual remuneration of that Director.”	Passed
8	AMENDMENT OF THE 2017 PADENGA SHARE OPTION SCHEME SO AS TO ALLOW PADENGA NON – EXECUTIVE DIRECTORS TO BE ELIGIBLE TO BE AWARDED SHARE OPTIONS UNDER THE SCHEME “To consider, and if deemed appropriate, to resolve by ordinary resolution, the amendment of the definition of the term “Employee” in the 2017 Padenga Share Option Scheme, which was approved by Padenga Shareholders in General Meeting on 18 th May 2017, so that from the date of amendment the definition of “Employee” in Section 1.1.7 of the Scheme shall read as follows in order to allow Padenga Non – Executive Directors to be eligible to be awarded share options under the Scheme:- “Employee - anyone employed in a full time capacity by the Company or any of its Subsidiaries or by any partnership in which the Company is a partner having an equity interest of not less than 50%, or any executive directors or non – executive directors of those entities;”	Passed

By order of the Board

A.D. Lorimer
Company Secretary
121 Borrowdale Road
Gunhill

15th May 2018

PADENGA HOLDINGS LIMITED
121 BORROWDALE ROAD, HARARE, ZIMBABWE

DIRECTORS - K.A. Calder (Chairman), J.C.P. Caraguel, M.J. Fowler*, O.T. Kamundimu*,
A.M.M. Madzara (Mrs), G. Sharp* (Managing), T.N. Sibanda
(*denotes executive director)