



A F R I C A N S U N

L I M I T E D

NOTICE OF ANNUAL GENERAL MEETING (AGM)

ASL 1708

NOTICE IS HEREBY GIVEN TO THE SHAREHOLDERS OF THE COMPANY THAT, the Forty Sixth Annual General Meeting of Shareholders of African Sun Limited will be held in the Kariba Room at Holiday Inn Harare, Corner 5th Street and Samora Machel Avenue, Harare on Thursday, 28 June 2018 at 1200 hours for the purpose of considering the following business to be transacted and, if deemed fit, passing with or without amendment, the resolutions set out hereunder, and considering any other matters raised by shareholders, at the AGM:

Voting thresholds:

For the purpose of approving the ordinary resolutions the support of more than 50% of the voting rights exercised by shareholders present in person, or represented by proxy, at the AGM is required.

ORDINARY BUSINESS

1. Statutory Financial Statements

To receive and adopt the financial statements for the period ended 31 December 2017, together with the report of the Directors and Auditors therein.

2. Directors Resignations and Appointments

Ms. T Ndebele and Mr. W T Kambwanji resigned from the Board on 1 September 2017 and 8 March 2018 respectively. Mr. P. Saungweme was appointed to the Board on the 8 March 2018 and retires at the end of his interim appointment. Being eligible, he will offer himself for re-election at the Annual General Meeting.

All the other non-executive directors will be subject to re-election at the Annual General Meeting. All the non-executive directors being eligible will offer themselves for re-election at the Annual General Meeting.

3. Independent Auditors

3.1 To ratify the Auditors' remuneration for the past audit.

3.2 To confirm the re-appointment of PricewaterhouseCoopers (Zimbabwe) as external auditors of the Company for the ensuing year.

4. Director's Fees

To ratify the payment of directors' fees for the Chairman and non-executive directors for the period ended 31 December 2017.

ANY OTHER BUSINESS

To transact any other business competent to be dealt with at the Annual General Meeting.

Note:

- (a) In terms of section 129 of the Companies Act (Chapter 24:03), members are entitled to appoint one or more proxies to act in the alternative, to attend, vote and speak in their place at the meeting. A proxy need to be a member of the Company.
- (b) In terms of Article 80 of the Company's Articles of Association, instruments of the proxy must be lodged at the registered office of the Company at least forty-eight hours before the time appointed for holding the meeting.

By Order of the Board

VT Musimbe
Company Secretary

Registered Office
African Sun Limited
Monomotapa Harare
54 Parklane,
Harare, Zimbabwe

23 May 2018

Directors:

H. Nkala (Chairman), E. T. Shangwa (Managing Director)*, B. H. Dirorimwe (Finance Director)*, B. Childs, E. A. Fundira, A. Makumbe, N. G. Maphosa, P. Saungweme. * Executive