



ZIMRE HOLDINGS LIMITED
Security Growth and Profitability
(Registration number 2873/98 and
Certificate of Change of Name dated 14/01/03)

Notice of Annual General Meeting

HEAD OFFICE: 9th Floor, Zimre Centre, Corner Kwame Nkrumah and Leopold Takawira, Harare, Zimbabwe, Tel: +263 (4) 772 963, Fax: +263 (4) 772 972, Email: zhl@zimre.co.zw Website: www.zhl.co.zw
B N Kumalo (Chairman), C von Seidel, I Mvere, A E Adamjee, H W B Rudland, J Maguranyanga, E Zvandasara, B Ndebele, S Kudenga (Group Chief Executive Officer)

Notice is hereby given that the 20th Annual General Meeting (AGM) of members will be held in the Ophir Room of Crowne Plaza Monomotapa Hotel, 54 Park Lane, Harare on the 20th of June 2018 at 14.30 hours, to consider the following business:

ORDINARY BUSINESS

1. Financial Statements

To receive, consider and adopt the Financial Statements for the year ended 31 December 2017 together with the Report of the Directors and Auditors thereon.

2. Dividend

To declare a final dividend of US\$1,100,000 amounting to US0.071739 cents per share for the year ended 31st December 2017.

3. Directorate

Messrs H.W.B Rudland, E. Zvandasara and Mrs J Maguranyanga retire by rotation in terms of Article 75 of the Company's Articles of Association and being eligible, offer themselves for re-election.

4. Directors Remuneration

To approve the remuneration of the Directors for the year ended 31 December 2017.

5. Independent Auditors Fees

To approve the remuneration of the Independent Auditors, PricewaterhouseCoopers Chartered Accountants (Zimbabwe), for the year ended 31 December 2017.

6. Appointment of Independent Auditor

To reappoint PricewaterhouseCoopers Chartered Accountants (Zimbabwe) as the Independent Auditors for the Company for the ensuing year until the conclusion of the next Annual General Meeting.

SPECIAL BUSINESS

7. General Authority to buy back shares

As an Ordinary Resolution

Subject to the requirements of the Companies Act [Chapter 24:03] and Zimbabwe Stock Exchange, the Directors be and are hereby authorised to renew the authority granted on Wednesday, 28 June 2017, to buyback the Company's issued ordinary shares subject to the following terms and conditions:

- (i) That the purchase price shall not be lower than the nominal value of the Company's shares and not greater than 5% or lower than 5% of the weighted average trading price of the ordinary shares five (5) business days immediately preceding the date of the repurchase of such shares.
- (ii) The maximum number of shares that may be acquired shall not exceed 10% (ten percent) of the company's issued ordinary share capital.
- (iii) That this authority shall expire on the date of the next Annual General Meeting of the Company and shall not extend beyond 15 (fifteen) months from the date of the resolution.
- (iv) That the shares repurchased may be held for treasury purposes or cancelled as may be decided by the Board of Directors from time to time.

8. Any other business

To transact all such other business as may be transacted at an Annual General Meeting.

EXPLANATORY NOTE TO THE GENERAL AUTHORITY TO BUY BACK SHARES

The Directors, in considering the effect of the purchase above, have reviewed the Company's budget and cash flow forecast for the period of twelve months after date of notice convening the Annual General Meeting. On the basis of this review, the Directors are satisfied that:

- The Company is in a strong financial position and will, in the ordinary course of business, be able to pay its debts for the period of twelve (12) months after the Annual General Meeting;
- The assets of the Company will be in excess of its liabilities for a period of twelve (12) months after the Annual General Meeting;
- The ordinary capital and reserves of the Company will be adequate for a period of twelve (12) months after the Annual General Meeting, and
- The working capital will be adequate for a period of twelve (12) months after the Annual General Meeting.

Appointment of Proxy

- (i) In terms of the Companies Act (Chapter 24:03) a member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend, vote and speak in his stead. A proxy need not be a member of the Company.
- (ii) Proxy forms must be deposited at the registered office of the Company or at the office of the Transfer Secretaries (ZB Transfer Secretaries (Private) Limited, 21 Natal Road, Avondale, Harare, Zimbabwe) not less than 48 (forty-eight) hours before the time appointed for the holding of the meeting.

By order of the Board

L Madzinga
Group Company Secretary