

SIMBISA BRANDS LIMITED (“The Company”)

RESULTS OF ANNUAL GENERAL MEETING

At the 1st Annual General Meeting of Simbisa Brands Limited held on Friday 25th November 2016, at Royal Harare Golf Club, all resolutions tabled were passed as follows:

Resolution		Outcome
ORDINARY BUSINESS		
1.	Financial Statements. To receive and approve the Audited Financial Statements and the Reports of the Directors and Auditors for the nine months ended 30 June 2016.	Passed unanimously
2.	Confirmation of appointment of Directors. To confirm the appointment of Mr. S.Z. Eceolaza, Mr. A.B.C Chinake, Mr. B.S Dionisio, Mr. A Gupta, Mr. Z Koudounaris, Mr. I.K Tomazos and Mr. E.D.K Vardas as Directors of the Company with effect from 21 August 2015.	Passed unanimously
3.	Re-election of Directors retiring by Rotation. To elect Directors who retire by rotation, in terms of Article 89 of the Articles of Association. Mr. S.Z Eceolaza, Mr. A.B.C Chinake and Mr. A Gupta retired by rotation and being eligible offer themselves for re-election.	Passed unanimously
4.	Directors’ Remuneration. To approve fees accrued to Directors for the nine months ended 30 June 2016.	Passed unanimously
5.	Auditors. To approve the remuneration of the independent auditors for the nine months ended 30 June 2016 and to reappoint auditors for the ensuring year. Ernst and Young of Harare have indicated their willingness to continue as Independent Auditors to the Company for the ensuring year.	Passed unanimously
SPECIAL BUSINESS		
6.	Limits on Borrowing Powers of Directors. To consider and, if deemed fit, to pass with or without modifications, an ordinary resolution amending the Articles by the insertion of a new Article 112A as follows: <i>“The borrowings, loans and payments of any sums of money referred to in Article 112 above shall not exceed at any one time, the issued and fully paid share capital of the Company multiplied by a factor of five hundred and fifteen (515), save with the sanction of the Company in general meeting.”</i>	Passed unanimously
7.	Share Buy Back.	Passed unanimously

<p>To consider and, if deemed fit, to pass with or without modifications, the following ordinary resolution: “That the Company authorizes in advance, in terms of section 79 of the Companies Act and the Zimbabwe Stock Exchange (ZSE) Listing requirements, the purchase by the Company of its own shares upon such terms and conditions and in such amounts as the Directors of the Company may from time to time determine and such authority hereby specifies that:</p> <p>I) The authority in terms of this resolution shall expire on the date of the Company’s next Annual General Meeting; and</p> <p>II) Acquisitions shall be of ordinary shares which, in the aggregate in any one financial year, shall not exceed 10% (ten percent) of the Company’s issued ordinary share capital; and</p> <p>III) The maximum and minimum prices, respectively at which such ordinary shares may be acquired will be not more than 5%(five percent) above and 5% (five percent) below the weighted average of the market price at which such ordinary shares are traded on the Zimbabwe Stock Exchange, as determined over the 5 (five) business days immediately preceding the date of purchase of such ordinary shares by the Company; and</p> <p>IV) 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 percent) of the number of ordinary shares in issue prior to the acquisition; and</p> <p>V) 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”.</p>	
<p>8. Loans to Executive Directors. To resolve as an ordinary resolution, with or without amendments: <i>“That the Company be and is hereby authorized 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.”</i></p>	<p>Passed unanimously</p>

Shareholders representing 358’752’919 votes, equal to 64.43% of the total issued shares, were present in person or by proxy.

By Order of the Board

Zweli Lunga
Prometheus Corporate Services
COMPANY SECRETARY
17 Morningside Drive
Mt Pleasant
Harare