

ECONET WIRELESS ZIMBABWE LIMITED



Wireless

NOTICE TO MEMBERS OF ECONET WIRELESS ZIMBABWE LIMITED

Notice is hereby given that the Eighteenth Annual General Meeting of the members of Econet Wireless Zimbabwe Limited will be held in the staff canteen, at the registered office of the Company at Econet Park, 2 Old Mutare Road, Msasa, Harare, Zimbabwe on Friday 3 February 2017 at 9.00am for the following purposes:

ORDINARY BUSINESS

1. Financial Statements

To receive and adopt the financial statements for the year ended 29 February 2016 together with the reports of the directors and auditors thereon.

2. Dividend

To approve a dividend of 0.90 United States cents per share for the year ended 29 February 2016.

3. Election of Directors

To re-elect Ms B Mtetwa, Mr G Gomwe and Mr K Chirairo as directors of the Company

3.1. In accordance with Article 81 of the Company's Articles of Association they retire by rotation at the Company's Annual General Meeting and, being eligible, offer themselves for re-election. Each director shall be separately elected.

3.2. Mr R. Chimanikire, appointed to the Board during the year, retires in accordance with Article 89.2 of the Company's Articles of Association. Being eligible, he offers himself for re-election.

3.3. To note the retirement of Mr C Fitzgerald from the Board: Mr Fitzgerald retires from the Board with effect from 31 January 2017.

4. Directors Remuneration

To approve the fees paid to the directors for the year ended 29 February 2016.

5. Auditors

5.1. To approve the auditors' remuneration for the previous year.

5.2. To re-appoint Deloitte & Touche as auditors of the Company until the next Annual General Meeting.

6. Special Business

To consider, and if thought fit, to adopt, with or without amendment, the following resolutions:

6.1 AS AN ORDINARY RESOLUTION:

"That the Company, as duly authorized by Article 10 of its Articles of Association, may undertake the purchase of its own ordinary shares in such manner or on such terms as the directors may from time to time determine, provided that the repurchases are not made at a price greater than 5% above the weighted average of the market value for the securities for the five business days immediately preceding the date of the repurchase and also provided that the maximum number of shares authorized to be acquired shall not exceed 10% (ten percent) of the Company's issued ordinary share capital.

That this authority shall expire at the next Annual General Meeting and shall not exceed beyond 15 months from the date of this resolution".

Due to the uncertain economic environment, the Directors will consider the effect of the repurchase of the shares on the Company's financial position, before executing any share transactions, under this resolution, to confirm that:

- The Company will be able to pay its debts for a period of 12 months after the date of the Annual General Meeting.
- The assets of the Company will be in excess of liabilities.
- The share capital and reserves of the Company are adequate for a period of 12 months after the date of the notice of the Annual General Meeting.
- The Company will have adequate working capital for a period of 12 months after the date of the notice of the Annual General Meeting.

By order of the Board

C. A. Banda
GROUP COMPANY SECRETARY

13 January 2017

Registered Office:

Econet Park,
2 Old Mutare Road, Msasa, Harare, Zimbabwe.
E-mail: info@econet.co.zw
Website: www.econet.co.zw

Registrars and Transfer Secretaries:

First Transfer Secretaries (Private) Limited,
1 Armagh Avenue, Eastlea,
Harare,
Zimbabwe

Directors:

Dr. J. Myers (Chairman)*, Mr. S.T. Masiyiwa, Mr. R. Chimanikire, Mr. K.V. Chirairo, Mr. M. Edge*, Mr. C. Fitzgerald*, Mr. G. Gomwe*, Mr. D. Mboweni, Mrs. T.P. Mpofu*, Ms. B. Mtetwa*, and Mrs. S. Shereni*. *Non Executive