



The African Seed Company

RESULTS OF THE SEED CO LIMITED ANNUAL GENERAL MEETING

HELD ON 15 AUGUST 2019 AT 12:00 HOURS IN THE STANDARDS ASSOCIATION OF ZIMBABWE AUDITORIUM, HARARE, ZIMBABWE

AGENDA ITEM	RESULTS
ORDINARY AGM BUSINESS RESOLUTIONS	
1. Approval of Financial Statements and Reports To receive, consider and adopt the Annual Financial Statements and Reports of the Directors and Auditors for the year ended 31 March 2019.	Passed
2. Appointment of Directors To note the resignation of Mr. A. Colombo from the Board on the 18th of March 2019. In accordance with Articles 97 and 98 of the Company's Articles of Association Messrs. D.E.B Long, C Kabaghe and M.S Ndoro retire by rotation. All these retiring Directors offer themselves for re-election.	Passed
3. Approval of Directors' fees Approval of Directors' fees for the year ended 31 March 2019.	Passed
4. Auditors To approve the remuneration of the auditors for the past audit and re-appoint Ernst & Young, Chartered Accountants (Zimbabwe) as auditors for the current year.	Passed
5. Dividend To ratify the dividend of 0.40 cents per share payable in cash and scrip.	Passed
SPECIAL BUSINESS RESOLUTION	
"That, in terms of the new currency regime brought about by the Statutory Instrument 142/2019, the authorized share capital of the Company be and is hereby re-denominated from 500,000,000 (five hundred million) ordinary shares of US\$0,001 (zero comma zero zero one United States dollars) nominal value each to 500,000,000 (five hundred million) ordinary shares of ZWL0.01 (zero comma zero one Zimbabwean dollars) nominal value each, and that the Directors be authorized to process any translation effects through the capital reserves of the Company and that the Articles of the Company be amended accordingly."	Passed

By Order of the Board

Terrence N. Chimanya
Group Company Secretary

21 August 2019