

Notice to members of Econet Wireless Zimbabwe Limited

Notice is hereby given that, the Twenty-first 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 Tuesday 24 September 2019 at 10.00am for the following purposes:

Ordinary Business

To consider and adopt the following resolutions:

1. Financial Statements

To receive and adopt the financial statements for the year ended 28 February 2019 together with the reports of the Directors and auditors thereon.

2. Dividends

To approve the following dividends paid during the year:

- 2.1 0.770 RTGS cents per share for the first quarter, amounting to RTGS\$ 20 million.
- 2.2 1.158 RTGS cents per share for the second quarter, amounting to RTGS\$ 30 million.

3. Election of Directors

To re-elect Messrs H Pemhiwa, G Gomwe and D Mboweni 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 The following were appointed as Directors of the Company during the year. In terms of Article 89.2 of the Articles of Association they retire at the forthcoming Annual General Meeting and, being eligible, offer themselves for election: Dr Jacqueline Chimhanzi, Ms Thoko Moyo and Mr Mqgibelo Gasela.

4. Directors' Remuneration

To approve the remuneration of Directors for the year ended 28 February 2019.

5. Auditors

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

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

6. Renewal of authority to place the unissued shares under the control of the Directors

To consider and, if thought fit, approve and adopt the following resolution:

"That the authorised but unissued shares of the Company be and are hereby placed under the control of the Directors who may issue them as they deem fit, subject to the Memorandum and Articles of Association of the Company and subject to the Listing Rules of the Zimbabwe Stock Exchange."

7. Special Business

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

7.1 Renewal of Share Buy-back Authority

As an Ordinary Resolution: "That the Company, as duly authorised 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 authorised to be acquired shall not exceed 20% (twenty 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 the resolution."

After considering the effect of the maximum repurchase of the shares, the Directors are confident that:

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

NOTE:

A member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to speak and, on a poll, vote in his/her stead. A proxy need not be a member of the Company.

Proxy forms should be forwarded to reach the office of the Transfer Secretaries, or the Group Company Secretary, at least 48 hours before the commencement of the meeting.

By order of the Board

C.A. Banda
Group Company Secretary

3 September 2019

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. Chimanihire, Dr. J. Chimhanzi*, Mr. M. Edge*, Mr. M. Gasela*, Mr. G. Gomwe*, Mr. D. Mboweni, Ms. B. Mtetwa*, Ms T. Moyo*, Mr. H. Pemhiwa*. *Non Executive