

# Cassava

Smartech

Life is digital

(Incorporated in Zimbabwe on 29 March 2012 under Company Registration Number 2487/2012)  
ZSE alpha Code: CSZL ISIN ZW0009012361

## RESULTS OF ANNUAL GENERAL MEETING 30 OCTOBER 2019

Announcement of the Results of Voting at the First Annual General Meeting of the members of Cassava Smartech Zimbabwe Limited held on Wednesday 30 October 2019.

Shareholders are advised that the results of voting at the First Annual General Meeting of the Company held on Wednesday 30 October 2019 are as follows:

| RESOLUTIONS  | RESULTS                     |
|--|-----------------------------|
| <p><b>1. As an Ordinary Resolution – Election of Directors</b></p> <p>a. To re-elect individually, Mr M Bennett, Dr. Z Dillon, Ms E T Masiyiwa, Mr D Mandivenga, Mr H Pemhiwa and Mrs S G Shereni as Directors of the Company.</p> <p>b. 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 individually: Messrs Dominic Musengi and Christopher Maswi.</p>  | <p>PASSED</p> <p>PASSED</p> |
| <p><b>2. As an Ordinary Resolution – Adoption of Financial Statements for the 4 months ended 28 February 2019</b></p> <p>To receive and adopt the financial statements for the year ended 28 February 2019 together with the reports of the Directors and Auditors thereon.</p>  | PASSED                      |
| <p><b>3. As an Ordinary Resolution – Directors’ Remuneration</b></p> <p>To approve the remuneration of Directors for the 4 months ended 28 February 2019.</p>  | PASSED                      |
| <p><b>4. As an Ordinary Resolution – Approval of Auditors’ Fees and Appointment of Auditors</b></p> <p><b>4.1</b> To approve the auditors’ fees for the 4 months ended 28 February 2019.</p> <p><b>4.2</b> To consider the re-appointment of Deloitte &amp; Touche as auditors of the Company until the next Annual General Meeting.</p>   | PASSED                      |
| <p><b>5. Special Business - Special Resolution – Share Redenomination</b></p> <p>That the Company as provided for in terms of section 87 (c) of the Companies Act [Chapter 24:03], redenominates the par value of authorised share capital comprising both issued and unissued ordinary shares from United States Dollar (US\$) 0.001 to Zimbabwe Dollar (Z\$) 0.001 following the promulgation of Statutory Instrument (SI) 142/2019 on 24 June 2019 which presented the Zimbabwe Dollar as the sole legal tender in Zimbabwe.</p>  | PASSED                      |
| <p><b>6. Special Business- Special Resolution –Share Buyback</b></p> <p>To consider and, if thought fit, approve and adopt the following resolution:</p> <p>“That the members authorise the company in advance to undertake in terms of Section 79 of the Companies Act [Chapter 24:03], section 145 of the Zimbabwe Stock Exchange (ZSE) Listing Requirements and as duly authorised by Article 10 of the Articles of Association, the purchase of its own ordinary shares 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.</p> <p>That this authority shall expire at the next Annual General Meeting and shall not extend beyond 15 months from the date of this resolution. “</p> | PASSED                      |

By order of the Board



**C.R. Daniels**  
Group Company Secretary

**2 December 2019**

**DIRECTORS:** Mrs S. G. Shereni, Mr M. L. Bennett, Dr Z. Dillon, Ms. E. T. Masiyiwa, Mr C. Maswi, Mr D. Musengi, Mr H. Pemhiwa, Mr D. T. Mandivenga, Mr E. Chibi\*, Mrs E. Chisango\*. \*Executive.

**REGISTERED OFFICE:** 1906 Borrowdale Road, Borrowdale, Harare.