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## **STATEMENT BY THE ZIMBABWE STOCK EXCHANGE LIMITED**

### **RE: CONVENING OF ANNUAL GENERAL AND EXTRAORDINARY GENERAL MEETINGS BY LISTED COMPANIES IN LIGHT OF THE COVID -19 PANDEMIC**

Reference is made to the declaration of the Novel Coronavirus (“COVID – 19”) as a National Disaster by His Excellency, the President of Zimbabwe of COVID – 19 through SI 76 of 2020 and the indefinite extension of the National Lockdown Order with effect from May 16 2020.

The Zimbabwe Stock Exchange Limited (“ZSE”) has received various representations from the market concerning the challenges of convening Annual General Meetings and Extraordinary General Meetings in the current environment. As such, the ZSE encourages Issuers to convene virtual or electronic meetings in line with section 170 (10) of the Companies and Other Business Entities Act, Chapter 24:31. This, however, does not prohibit Issuers from convening physical meetings where appropriate. In the event that an Issuer chooses to hold a physical meeting, the Issuer should follow Public Health Guidelines as stipulated by the Government of Zimbabwe.

The ZSE, therefore, makes the following recommendations;

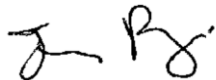
1. Where the Issuer chooses to convene a virtual or electronic meeting, the virtual or electronic platform chosen by Issuer should meet the following system requirements:
  - (i) Allows for identification of the shareholders or their proxies.
  - (ii) Recording of the attendance register.
  - (iii) Allow shareholders or their proxies to fully participate in the meeting.
  - (iv) Allow shareholders or their proxies to cast their votes electronically.
  - (v) The system/ application must be auditable in every respect should any dispute arise.
  - (vi) The system/application must be secure and encrypted to mitigate the risk of hacking.

2. Where an Issuer chooses to convene a physical meeting, the Issuer must follow Public Health Guidelines as stipulated by the Government of Zimbabwe which include:

- (i) Ensuring that not more than fifty (50) individuals at a time are gathered for that purpose,
- (ii) That every individual at the gathering complies with the social and physical distancing rules,
- (iii) That every individual at the gathering wears a mask, and
- (iv) Ensure availability of alcohol based sanitizers for all attendees.
- (v) Temperature checks must be done at points of entry
- (vi) Collection of individual information of attendees to assist in contact tracing in the event of infections.
- (vii) Any other public health measures issued by Government to combat the spread of Covid-19.

We encourage everyone to take the necessary precautionary measures and be vigilant during this trying time.

For and behalf of the Zimbabwe Stock Exchange Limited



Justin Bgoni  
Chief Executive Officer  
Zimbabwe Stock Exchange Limited  
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