



AFRICAN SUN

L I M I T E D

(Incorporated in Zimbabwe on 2 July 1971 under Company Registration Number 643/71)

NOTICE TO MEMBERS OF AFRICAN SUN LIMITED RESULTS OF THE FORTY-NINTH ANNUAL GENERAL MEETING

Please be advised that the forty-ninth Annual General Meeting (AGM) of Shareholders of African Sun Limited was held virtually on Wednesday, 30 June 2021, 1200 hours (CAT) and the results were as follows;

ORDINARY BUSINESS		
	PROVISION OF THE RESOLUTION	RESULTS
1.	STATUTORY FINANCIAL STATEMENTS To receive and adopt the financial statements for the period ended 31 December 2020, together with the report of the Directors and Auditors therein.	PASSED
2.	DIRECTORS APPOINTMENTS To re-elect Messrs. L M Mhishi and C Chikosi after their interim appointments on 1 May 2021. To re-elect all the other non-executive directors, being Messrs. A Makamure, B Childs, P. Saungweme and Dr. E A Fundira as well as Madames. G Chikomo, T Ngwenya and N. Maphosa. All Directors were appointed by separate resolutions.	PASSED
3.	INDEPENDENT AUDITORS	
3.1	To approve the remuneration of the auditor, Deloitte and Touche (Zimbabwe) for the past audit.	PASSED
3.2	To confirm the re-appointment of Deloitte and Touche (Zimbabwe) as independent auditors for the ensuing year.	
4.	DIRECTORS FEES To ratify the payment of directors' fees for the Chairman and non-executive directors for the period ended 31 December 2020.	PASSED
SPECIAL BUSINESS		
	PROVISION OF THE RESOLUTION	RESULTS
5.	AMENDMENT OF ARTICLE 89 "BORROWING POWERS" To consider and if deemed fit, pass with or without amendment the following resolution as a special resolution. From 89 " The directors may from time to time at their discretion raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company, save that the Directors shall procure that the aggregate principal amount at any one time outstanding in respect of monies borrowed or raised by the Company and/or any of its subsidiaries for the time being (excluding monies borrowed or submitted by any such Companies from any other such companies but including the principal amount secured by any outstanding guarantees or suretyship given by the Company or any of its subsidiaries for the time being for the share capital or indebtedness of any other company or companies whatsoever and not already included in the aggregate amount of the monies so borrowed or raised) shall not, without the previous sanction of an ordinary resolution of the Company in a general meeting, exceed Fifty percent (50%) of the issued and paid up capital of the Company as set out in the latest consolidated audited Balance Sheet of the Company and its subsidiaries which has been drawn up to be laid before the shareholders of the Company in a general meeting at the relevant time; PROVIDED that no such sanction shall be required for the borrowing of any monies intended to be applied and actually applied within ninety (90) days for the repayment (with or without any premium) of any monies then already borrowed and outstanding and notwithstanding that the new borrowing may result in the abovementioned limit being exceeded. To 89 " The directors may from time to time at their discretion raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company, save that the Directors shall procure that the aggregate principal amount at any one time outstanding in respect of monies borrowed or raised by the Company and/or any of its subsidiaries for the time being (excluding monies borrowed or submitted by any such Companies from any other such companies but including the principal amount secured by any outstanding guarantees or suretyship given by the Company or any of its subsidiaries for the time being for the share capital or indebtedness of any other company or companies whatsoever and not already included in the aggregate amount of the monies so borrowed or raised) shall not, without the previous sanction of an ordinary resolution of the Company in a general meeting, exceed One Hundred percent (100%) of the issued and paid up capital of the Company as set out in the latest consolidated audited Balance Sheet of the Company and its subsidiaries which has been drawn up to be laid before the shareholders of the Company in a general meeting at the relevant time; PROVIDED that no such sanction shall be required for the borrowing of any monies intended to be applied and actually applied within ninety (90) days for the repayment (with or without any premium) of any monies then already borrowed and outstanding and notwithstanding that the new borrowing may result in the abovementioned limit being exceeded.	PASSED

By Order of the Board

V T Musimbe
Company Secretary

1 July 2021

Registered Office
African Sun Limited

Monomotapa Hotel, 54 Parklane, Harare, Zimbabwe

Directors:

A. Makamure (Chairman), E. T. Shangwa (Managing Director)*, B. H. Dirorimwe (Finance Director)*, G. Chikomo, C Chikosi, B. Childs, E. A. Fundira, N. G. Maphosa, L Mhishi, T.M. Ngwenya, P. Saungweme. * Executive