

(A public company registered in the Republic of Zimbabwe under company registration number 897/97)  
Registered office - Stand 619 Corner Shumba/Hacha Roads Ruwa, Zimbabwe

#### THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Please note this document is an abridged version of the full circular to shareholders issued to shareholders on the same date which may be obtained at the MedTech Holdings Limited ("MedTech"/"Company") website – www.medtechholdings.co.zw or at the offices of MedTech, corner Shumba and Hacha Roads, Ruwa, or the sponsoring broker, 26 Cork Road, Belgravia, Harare, between 8.00am and 4.00 pm on weekdays.

If you are in any doubt as to the action you should take, you should immediately seek advice from your stockbroker, bank manager, legal practitioner, accountant or other professional advisors.

#### ABRIDGED CIRCULAR TO SHAREHOLDERS

This document is being issued to the shareholders of MedTech Holdings Limited for the purpose of explaining and seeking approval for the proposed transactions which aim to convert MedTech into a private equity investment company. These transactions involve:

- the planned future disposal of immovable property by a subsidiary of MedTech;
- the conversion of Ordinary Shares into Class A Shares, Class B Shares, Class C Shares, and Class D Shares;
- the authorization for the placement of Class B Shares with a Placement Agent;
- the issuance of Ordinary Shares to Vesticor Investments (Private) Limited and the Private Equity Growth Trust;
- the changing of the name of MedTech Holdings Limited to BridgeFort Capital Limited and various changes to the Company's Memorandum and Articles of Association as well as certain matters ancillary thereto.

#### And Incorporating an abridged

**PRE-LISTING STATEMENT relating to the amendment of MedTech Holdings Limited's current listing of Ordinary Shares into a listing of BridgeFort Capital Limited's Class A Shares and Class B Shares**  
This abridged Pre-Listing Statement is neither a prospectus nor an invitation to the public to subscribe for shares in the Company but is issued in compliance with the ZSE Listing Requirements for the purpose of giving information to the public with regard to the Company as more fully set out in the full circular to shareholders. This abridged Pre-Listing Statement has been prepared on the assumption that the ordinary and special resolutions proposed in the Notice of Extraordinary General Meeting will be passed at the Extraordinary General Meeting of shareholders to be held at the registered offices of MedTech on the 15th of November 2021 and registered with the Registrar of Companies and Other Business Entities.

#### And a

#### NOTICE CONVENING AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF MEDTECH HOLDINGS LIMITED.

#### SPONSORING BROKER



#### LEGAL ADVISORS



#### INDEPENDENT FINANCIAL ADVISORS



#### MEMBERS OF THE ZSE REPORTING ACCOUNTANTS TO MEDTECH



#### TRANSFER SECRETARIES



Date of issue of this document: 22 October 2021

#### SALIENT DATES

This summary presents the salient information in relation to the proposed transactions. The detailed information on the Company together with the terms and conditions of the proposed transactions are more fully set out in this document. Accordingly, this document should be read in its entirety for a full appreciation of the proposed transactions.

#### IMPORTANT DATES

MedTech EGM Notice and announcement published:	22 October 2021
Abridged Circular to shareholders published:	22 October 2021
Circular distributed to shareholders:	22 October 2021
Last Day of Trading in order to vote:	10 November 2021
Last Day of lodging Proxy Forms (at 0815 hours):	12 November 2021
MedTech EGM (at 0900 hours):	15 November 2021
Publication of MedTech EGM resolution results:	19 November 2021
Shareholder CSD accounts credited:	19 November 2021
Class A Shares begin trading:	19 November 2021
Class B Shares begin trading:	19 November 2021

The above dates may be subject to change and any such change will be published in the Zimbabwean national press. All times indicated above and elsewhere in the Circular are Zimbabwean local times.

#### DIRECTORS

- R. Mazula – (Independent Non-Executive Director)  
V. Lapham – (Independent Non-Executive Director)  
F. Sheikh – (Non-Executive Director)  
T. Sheikh – (Non-Executive Director)  
A. Motiwala – (Chief Executive Officer)

#### CHAIRMAN'S LETTER

#### 1 THE PROPOSED TRANSACTIONS

The proposed transactions aim to convert MedTech into a private equity investment holding company retaining ownership of the MedTech portfolio and authorize the raising of capital to support the purchase of a Viable Asset. The transactions shall further restructure the share capital of MedTech such that the Economic Rights of certain specified assets shall belong to different classes of shares. The transactions will be concluded in the order detailed below. However, it should be noted that the transactions proposed are all dependent on one another and therefore must be viewed and assessed as one transaction.

The table below explains the proposed action of the Board and the effect:

1.1 Proposed Action	Effect
<b>1.2 Removal of Par value</b>	
Remove the par value on Ordinary Shares.	Removes the par value of the Ordinary Shares in compliance with the Companies and Other Business Entities Act [Chapter 24:31]. Class D Shares.
<b>1.3 Conversion of Ordinary Shares</b>	
To convert all currently issued Ordinary Shares into part Class A, part Class B, part Class C, and part Class D Shares on the basis of [0.999341396428901] Class A Shares, [0.000441481514692627] Class B Shares, [0.000108561028203105] Class C Shares, and [0.000108561028203105] Class D Shares for every ordinary share owned. The Class A Shares shall retain all assets in the MedTech Portfolio, whilst Class B Shares shall have full Economic Rights to the ZWL8,016,000 receivable from MedTech Distribution. Class C and Class D shares shall have no assets.	In total there are currently 3,039,764,872 Ordinary Shares in issue. After this conversion, the current MedTech shareholders in their totality will own 3,037,762,872 Class A Shares, 1,342,000 Class B Shares, 330,000 Class C Shares, and 330,000 Class D Shares.
<b>1.4 Consolidation</b>	
To consolidate the Class A share capital on a 1 for 253.146906 basis.	The 3,037,762,872 Class A Shares created above will be consolidated to reduce the number of shares to 12,000,000 Class A shares.
<b>1.5 Reclassification of Ordinary Shares</b>	
To reclassify 8,000,000 authorized but unissued Ordinary Shares to Class A Shares, 48,658,000 authorized but unissued Ordinary Shares to Class B Shares, 49,670,000 authorized but unissued Ordinary Shares to Class C Shares, and 49,670,000 authorized but unissued Ordinary Shares to Class D Shares.	To create some authorised but unissued shares to deal with possible future transactions and the allotments below.
<b>1.6 Share split of unissued Ordinary Shares</b>	
To split the unissued Ordinary Shares of MedTech on the basis of 4.76227702832441 shares for each share unissued ordinary share.	To create capacity for future transactions.
<b>1.7 Reclassification of Ordinary Shares</b>	
To reclassify 3,829,000,000 authorized but unissued Ordinary Shares to Unclassified Shares the rights, preferences, and other share terms to be determined at the time of issuance at the full discretion of the BridgeFort Board.	To convert the Ordinary Shares available for future transactions to Unclassified Shares.
<b>1.8 General Authority to Issue Class B Shares</b>	
Authority to issue up to 20,000,000 Class B Shares for a consideration not less than the ZWL equivalent of USD 0.10 per share.	To raise capital in order to pursue the acquisition of a Viable Asset in Class B.
<b>1.9 Issuance of Ordinary Shares</b>	
To issue 35,000 Ordinary Shares to Vesticor Investments (Private) Limited and 65,000 Ordinary Shares to the PEG Trust for a total consideration of ZWL0.001 per share.	Vesticor and the PEG Trust represent the investment vehicles of Vernon Lapham and management personnel who will be the primary drivers of BridgeFort in an executive capacity.

#### 2 APPLICATIONS

Application has been made to the ZSE to amend the listing of the Ordinary Shares to separate listings of the Class A Shares, and the Class B Shares, and for the listing of the Class B Shares to be issued in accordance with the general authority to issue shares sought in this Circular.

Yours sincerely,

For and on behalf of  
The Board of Directors of MedTech Holdings Limited

[Signed on original]

Rose Mazula  
Chairperson

#### LISTING PARTICULARS – BRIDGEFORT CAPITAL LIMITED (FORMERLY MEDTECH HOLDINGS LIMITED)

#### 1 OVERVIEW

MedTech Holdings Limited is an investment holding company incorporated in Zimbabwe on the 28th day of January 1997 as a public company and is currently listed on the ZSE. MedTech currently has investments in subsidiaries and associates engaged in the manufacturing, marketing, and distribution of health, hygiene and beauty products. The Company's Registered office is Stand 619 Corner Shumba/Hacha Roads Ruwa, Zimbabwe. As at the Practicable Date the share price was ZWL 0.2334 and the market capitalisation was ZWL 709,481,121 with 3,039,764,872 shares in issue.

#### 2 SHARE CAPITAL

##### 2.1 Prior to transactions

###### Authorised share capital

4,000,000,000 Ordinary Shares of ZWL0.001 cents each

###### Issued and fully paid share capital

3,039,764,872 Ordinary Shares of ZWL0.001 cents each

Share Premium as at 31 December 2021	Inflation Adjusted ZWL	Historical ZWL
Share Premium	69,379,318	1,752,397

##### 2.1.1 Preferential, conversion, and exchange rights in respect of shares

There are currently no MedTech shares with preferred, conversion, or exchange rights in respect of the Group's share capital.

##### 2.1.2 Rights of shares

All existing authorised but unissued and issued MedTech Ordinary Shares are of the same class and rank pari passu in every respect.

##### 2.1.3 Consents necessary for variation of rights of securities

The Company may by special resolution vary the rights of Ordinary Shares.

##### 2.1.4 Authorized but unissued share capital

The unissued shares are under the control of the Directors for an indefinite period and are subject to the limitations of the Companies and Other Business Entities Act (Chapter 24:31) and the Zimbabwe Stock Exchange regulations.

**MedTech HOLDINGS**

## 2.2 Post transaction if approved

Authorised share capital	Issued and fully paid share capital
1,000,000 Ordinary Shares	100,000 Ordinary Shares
3,829,000,000 Unclassified	12,000,000 Class A Shares
20,000,000 Class A Shares	1,342,000 Class B Shares
50,000,000 Class B Shares	330,000 Class C Shares
50,000,000 Class C Shares	330,000 Class D Shares
50,000,000 Class D Shares	

### 2.2.1 Variation of rights

Should the transactions be approved the rights attached to the various classes of shares shall be as follows;

Class of Shares	Voting Rights	Rights to Dividends	Rights upon liquidation	Class of Shares
Ordinary Shares	All voting rights other than those reserved for other classes of shares.	All dividends except those belonging to other classes of shares.	All proceeds on liquidation except those belonging to other classes of shares.	Pre-Emptive rights subject to waiver by special resolution of class of shareholders.
Class A Shares	No voting rights, other than the right to vote on any material acquisitions to or material disposals of any assets within the class A Portfolio and rights granted by section 97 (3) (a) of the Act.	All dividends from the sale of assets, or dividends paid by the net assets in the Class A Portfolio.	All proceeds from the sale of the net assets of the Class A Portfolio.	Pre-Emptive rights subject to waiver by special resolution of class of shareholders.
Class B Shares	No voting rights, other than the right to vote on any material acquisitions to or material disposals of any assets within the class B Portfolio and rights granted by section 97 (3) (a) of the Act.	All dividends from the sale of assets, or dividends paid by the net assets in the Class B Portfolio.	All proceeds from the sale of the net assets of the Class B portfolio.	Pre-Emptive rights subject to waiver by special resolution of class of shareholders.
Class C Shares	No voting rights, other than the right to vote on any material acquisitions to or material disposals of any assets within the Class C Portfolio and rights granted by section 97 (3) (a) of the Act.	All dividends from the sale of assets, or dividends paid by the net assets in the Class C Portfolio.	All proceeds from the sale of the net assets of the Class C portfolio.	Pre-Emptive rights subject to waiver by special resolution of class of shareholders.
Class D Shares	No voting rights, other than the right to vote on any material acquisitions to or material disposals of any assets within the class D Portfolio and rights granted by section 97 (3) (a) of the Act.	All dividends from the sale of assets, or dividends paid by the net assets in the Class D Portfolio.	All proceeds from the sale of the net assets of the Class D portfolio.	Pre-Emptive rights subject to waiver by special resolution of class of shareholders.

All shares within each class shall rank pari passu with one another in all respects. All authorized but unissued Unclassified Shares in the Company shall be under the control of the directors, and the preferences, rights, limitations and other terms attached to them shall be determined by the BridgeFort Board at their full discretion at the time of issuance. No issue of these shares is contemplated at the present time and no issue will be made which could effectively transfer the control of the Company without prior approval of shareholders in general meeting.

Shareholders in each class are protected by Section 97 (3) (a) of the Act which reads: "Despite anything to the contrary in a company's memorandum—(a) every share issued by that company has associated with it an irrevocable right of the shareholder to vote on any proposal to amend the preferences, rights, limitations and other terms associated with that share;

Further, shareholders of each class shall retain pre-emptive rights in accordance with section 45 of the Listing Rules. The dividend and liquidation rights are subject to the underlying portfolio companies having met their cost commitments regarding the continued listing of BridgeFort failing which BridgeFort shall have the right to apply dividends or disposal proceeds towards the settlement of such costs. In addition, the BridgeFort Board shall have the right to allot additional shares and offer these for sale in the open market to cover costs should the underlying investee companies not honour their cost commitments.

## 3 DIRECTORS AND MANAGEMENT

### 3.1 Current Board of Directors of MedTech Holdings

Full Name:	Business Address:	Occupation:	Nationality:	Position:
Rose Mazula #	Courtney Hotel, Selous Avenue/8th Street	Businesswoman	Zimbabwean	Independent Non-Executive Chairperson
Farouq Sheikh	Stand 619/620, Shumba Road, Ruwa	Businessman	British	Non-Executive Director
Afzal Motiwala *	Stand 619/620, Shumba Road, Ruwa	Businessman	Zambian	Group Chief Executive Officer
Tarik Sheikh	Stand 619/620, Shumba Road, Ruwa	Businessman	British	Non-Executive Director
Vernon Lapham #	7 Bernard Avenue, Chisipite	Accountant	Zimbabwean	Independent Non-Executive Director

Executive \*  
Independent #

### 3.2 Proposed Board of directors for BridgeFort

Should the transactions be approved by shareholders, the Board of Directors shall be as follows:

Full Name:	Business Address:	Occupation:	Nationality:	Position:
Dr Christian Beddies #	623 Price Drive, Borrowdale Brooke, Harare	Economist	German	Independent Non-Executive
Oliver Lutz #	19th Floor Joina City, Jason Moyo Ave, Harare	Investment Professional	German	Independent Non-Executive
William Marere #	11 Honington Close, Greystone Park, Harare	Accountant	Zimbabwean	Independent Non-Executive
Pride Masamba #	72 Glen Lorne Drive, Glen Lorne, Harare	Lawyer	Zimbabwean	Independent Non-Executive
Vernon Lapham *	7 Bernard Avenue, Chisipite	Accountant	Zimbabwean	Chief Executive Officer

Executive \*  
Independent #

The Chairman of the BridgeFort Board shall be decided at the first meeting of this group. Additional board members will be decided upon and added in due course.

### 3.3 Proposed Change of Name

Conditional on the approval of shareholders, MedTech will change its name to BridgeFort Capital Limited. This shall be abbreviated to BFC. The name was chosen as it described the vision and purpose of the new investment company to become a strong bridge between the investment community and the business community. The ZSE has given their approval for the new name subject to approval by shareholders.

## 4 EXPERTS CONSENTS

The Independent Financial Advisor, Legal Advisor, Share Transfer Secretaries, Auditors and Independent Reporting Accountants, and Sponsoring Brokers have submitted their written consents to act in the capacities stated and to their names being stated in this Circular. These consents have not been withdrawn as at the date of publication of this Circular.

## 5 DOCUMENTS AND CONSENTS AVAILABLE FOR INSPECTION

Between 22 October 2021 and 15 November 2021, copies of the following documents will be available for inspection, during normal working hours, at the Sponsoring Broker's, and MedTech Registered Offices at the addresses set out in the "Corporate Information" section at the beginning of this document:

- The current Memorandum and Articles of Association of MedTech;
- The Memorandum and Articles of Association of MedTech incorporating the proposed changes;
- The audited financial statements for MedTech, for the years ended 31 December 2016, 2017, 2018, 2019 and 2020.
- The written consents of the advisors to MedTech with regards to the Proposed Transaction referred to in 4;
- The Report of the Independent Financial Advisor.
- A signed copy of the ordinary subscription agreement entered into between MedTech, Vesticor, and the PEG Trust.
- A copy of The Sunway City Property valuation.
- A copy of the current MedTech's Zimcode adoption document.
- The unabridged circular to shareholders issued on the same date as this document.
- Full copies of BridgeFort Capital's Investment Management Policy, and Risk Management Policy.

## LISTING PARTICULARS – CLASS A PORTFOLIO

### 1 ASSETS

Name of Company:	Place of Incorporation:	Registration Date:	Registration Number:	Issued Share Capital ZWL:	Percentage Held (Effective):	Main Business:	Date of becoming Subsidiary:
Vinpel Trading (Pvt) Ltd	Harare	14th June 2005	1002/2005	1	100%	Supply of medical drugs	14th June 2005
MedTech Medical and Scientific (Pvt) Ltd	Harare	21st August 1998	7988/98	1	100%	Supply of medical drugs	21st August 1998
Zvemvura Trading (Pvt) Ltd	Harare	26th April 2005	6805/2005	1	50.1%	Distribution of FMCG products	26th April 2005
S-Mart Agencies (Pvt) Ltd	Harare	2nd February 2012	852/2012	200	50.1%	Retailers of various merchandise	2nd February 2012
Choice Brands (Pvt) Ltd	Harare	21st May 2018	5937/2018	100	25.6%	Distribution of FMCG products	21st May 2018
Chicago Cosmetics (Pvt) Ltd	Harare	19th October 2012	8262/2012	200	25.6%	Manufacturers of personal care products	19th October 2012
MedTech Food & Beverage (Pvt) Ltd	Harare	22nd February 2013	1535/2013	200	20%	Distributors of Food & Beverage Products	22nd February 2013 (Associate)

There are also insignificant assets and liabilities, not in the form of shares owned by MedTech Holdings currently which shall become part of the Class A Portfolio.

### 1.1 Zvemvura Trading (Private) Limited trading as MedTech Distribution

MedTech Distribution is a trading, distribution and marketing company. The basic function of the company is to source, market and distribute health, beauty and personal hygiene products from both the local and international markets. The company trades over 1,200 different products although well in excess of 90% of these products are procured from the Group's main supplier, AMKA who are based in South Africa. MedTech Distribution supplies all major retail chain stores and wholesalers around Zimbabwe.

### 1.2 MedTech Medical & Scientific (Private) Limited

MedTech Medical & Scientific (Private) Limited last traded in 2018 due to working capital challenges.

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LIMITED

### 1.3 Chicago Cosmetics (Private) Limited

Chicago Cosmetics (Private) Limited, the manufacturing arm of the Group which is 51% owned by MedTech Distribution, manufactures and down packs a number of personal hygiene products under licence from the Groups principal supplier AMKA. All the key ingredients of the products manufactured by Chicago are imported while the packaging and labelling materials are sourced locally when available.

### 1.4 S-Mart Agencies (Private) Limited

This company is largely dormant and ceased trading completely during 2020.

### 1.5 Choice Brands (Private) Limited

This company is 51% owned by MedTech Distribution and trades in a small number of niche agencies. It is likely to be discontinued and absorbed under MedTech Distribution in the short term due to working capital challenges and limited sales.

### 1.6 MedTech Food and Beverages (Private) Limited

MedTech Food and Beverage (Private) Limited is 20% owned by the Group and used to import and distribute Pepsi products from Zambia and Mozambique before Varun Beverages (Zimbabwe) (Private) Limited established their own factory in Zimbabwe and other distribution channels. This company did not trade during 2020 and is dormant.

### 1.7 Principle immovable property

Tenant	Months left on lease	Amount due per month	Landlord
Zvemvura Trading	1	USD250	Turfgreen Investments (Private) Limited
Zvemvura Trading	1	USD110	Oceancoast
Chicago Cosmetics	1	USD2,200	Grillage Investments (Private) Limited

MedTech Distribution also owns a vacant plot of land known as Stand 1178 Ventersburg Township, Ventersburg measuring 8,072 square meters.

## 2 MAJOR SHAREHOLDERS

The table below details the shareholders of MedTech holding a beneficial interest in excess of 5% as at the date of publication of this Circular:

Shareholder	Shares	% of Total
WESTMINSTER HOLDINGS (AFRICA) LIMITED	975,369,883	32.09%
TITANIUM MARKETING & DISTRIBUTION (PVT)LTD	894,958,000	29.44%
GPC TRUST	320,684,626	10.55%

The table below detail the shareholders of BridgeFort a beneficial interest in excess of 5% if the proposed transactions are approved:

Shareholder	Shares	% of Total
WESTMINSTER HOLDINGS (AFRICA) LIMITED	3,850,442	32.09%
TITANIUM MARKETING & DISTRIBUTION (PVT)LTD	3,533,002	29.44%
GPC TRUST	1,265,958	10.55%
REMAINDER	3,350,598	27.92%
<b>TOTAL</b>	<b>12,000,000</b>	

## LISTING PARTICULARS – CLASS B PORTFOLIO

### 1 ASSETS

The only asset within the Class B Portfolio shall be the Distribution Receivable relating to the sale of the Property, and any proceeds from the sale of the Placement Shares.

### 2 MAJOR SHAREHOLDERS

The table below details the shareholders of MedTech holding a beneficial interest in excess of 5% as at the date of publication of this Circular:

Shareholder	Shares	% of Total
WESTMINSTER HOLDINGS (AFRICA) LIMITED	975,369,883	32.09%
TITANIUM MARKETING & DISTRIBUTION (PVT)LTD	894,958,000	29.44%
GPC TRUST	320,684,626	10.55%

The table below detail the Class B shareholders of BridgeFort a beneficial interest in excess of 5% if the proposed transactions are approved:

Shareholder	Shares	% of Total
WESTMINSTER HOLDINGS (AFRICA) LIMITED	430,607.00	32.09%
TITANIUM MARKETING & DISTRIBUTION (PVT)LTD	395,107.00	29.44%
GPC TRUST	141,576.00	10.55%
REMAINDER	374,710.00	27.92%
<b>TOTAL</b>	<b>1,342,000.00</b>	

### 3 THE ISSUE

The BridgeFort Board is seeking a general authority from shareholders to issue up to 20,000,000 Class B Shares at a minimum subscription price of the ZWL equivalent of USD 0.10 per share. This will ensure that the USD 34,000 value of Free Carry in Class B is realised by current ordinary shareholders.

The issue of shares shall be done through the Placement Agent and the authority shall last for 12 months. Proceeds from this issuance along with any proceeds received from the ownership of the Distribution Receivable shall be used either alone or in combination with an issue as consideration for the acquisition of a Viable Asset. All acquisitions will be pursued according to the Investment Policy Statement described in Section 26 of Part 3 of the unabridged circular.

### VIALE ASSET

The BridgeFort Board with major input from the investment committee as per the Investment Policy Statement shall pursue the acquisition of a Viable Asset.

## DIRECTORS RESPONSIBILITY STATEMENT

The Directors, whose names appear on this page, collectively and individually accept full responsibility for the accuracy of the information given herein and certify that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement false or misleading, and that they have made all reasonable enquiries to ascertain such facts. The Directors confirm that this Circular includes all such information within their knowledge (or which it would be reasonable for them to obtain by making enquiries) that investors and their professional advisors would reasonably expect to find for the purpose of making an informed assessment of the assets and liabilities, financial position, profits and losses and prospects of the issuer, and of the rights attaching to the securities to which the Circular relates.

Director:	Position:	Signature:
R.Mazula	Non-executive Chairman	[Signed on original]
F.Sheikh	Non-executive Chairman	[Signed on original]
A.Motiwala	Chief Executive Officer	[Signed on original]
T.Sheikh	Non-executive Chairman	[Signed on original]
V.Lapham	Non-executive Chairman	[Signed on original]

## APPENDICES

### 1 HISTORICAL FINANCIAL INFORMATION ON MEDTECH

The historical financial information for the year ending 31 December 2017 is presented in USD. The historical financial information for the year ending 31 December 2018 is prepared in ZWL on an inflation adjusted basis using the inflation index's (CPI) index value as on 31 December 2019. The historical financial information presented for the years ending 31 December 2019 and 2020 is presented in ZWL after adjusting for inflation using the inflation index value on 31 December 2020. This prevents comparison of the information for 2018 with the information for the years ending 31 December 2019 and 2020.

#### 1.1 Statement of Profit or Loss and Other Comprehensive Income

Statements of Profit or Loss and Other Comprehensive Income	Historical Year Ended 31 December 2017 USD	Inflation Adjusted Year Ended 31 December 2018 ZWL	Inflation Adjusted Year Ended 31 December 2019 ZWL	Inflation Adjusted Year Ended 31 December 2020 ZWL
Turnover	11,100,418	101,468,485	313,684,868	352,850,105
Cost of sales	(8,250,226)	(40,975,895)	(132,637,247)	(238,032,811)
<b>Gross Profit</b>	<b>2,850,192</b>	<b>60,492,590</b>	<b>181,047,621</b>	<b>114,817,294</b>
Other operating income	70,572	521,912	221,200	504,176
Operating expenses	(2,741,212)	(23,189,526)	(88,304,713)	(86,349,023)
<b>Operating profit</b>	<b>179,552</b>	<b>37,824,976</b>	<b>92,964,108</b>	<b>28,972,447</b>
Net financing costs	(638,831)	(26,279,579)	(276,952,169)	(160,922,560)
<b>Profit / (loss) before taxation</b>	<b>(459,279)</b>	<b>11,545,397</b>	<b>(183,988,061)</b>	<b>(131,950,113)</b>
Monetary gain	-	4,155,438	147,316,036	198,632,228
Taxation	(19,937)	(3,164,645)	6,339,660	2,658,863
<b>Profit / (loss) for the year after taxation</b>	<b>(479,216)</b>	<b>12,536,190</b>	<b>(30,332,365)</b>	<b>69,340,978</b>
<b>Other comprehensive income</b>				
Revaluation gain	-	-	-	962,549
Taxation	-	-	-	(237,943)
Foreign currency translation gain / (loss)	-	-	34,199,529	-
<b>Total comprehensive profit / (loss) for the year</b>	<b>(479,216)</b>	<b>12,536,190</b>	<b>3,867,164</b>	<b>70,065,584</b>
<b>Attributable to</b>				
Owners of the parent	(469,614)	6,657,900	5,170,502	33,770,269
Non-controlling interest	(9,602)	5,878,290	(1,303,338)	36,295,315
<b>Total</b>	<b>(479,216)</b>	<b>12,536,190</b>	<b>3,867,164</b>	<b>70,065,584</b>
<b>Profit/(loss) per share - cents</b>				
Basic Profit/(loss) per share	(0.0160)	0.2190	0.1700	1.1110
Headline profit/(loss) per share	(0.0150)	0.2190	0.1700	1.1110

#### 1.2 Statement of Financial Position

Statements of Financial Position	Historical Year Ended 31 December 2017 USD	Inflation Adjusted Year Ended 31 December 2018 ZWL	Inflation Adjusted Year Ended 31 December 2019 ZWL	Inflation Adjusted Year Ended 31 December 2020 ZWL
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	1,055,812	10,385,316	76,481,295	87,562,009
Intangible assets	18,971	168,760	1,908,737	2,506,123
Deferred taxation	134,505	1,233,845	35,769,511	48,925,519
<b>Total non-current assets</b>	<b>1,209,288</b>	<b>11,787,921</b>	<b>114,159,543</b>	<b>138,993,651</b>
<b>Current assets</b>				
Inventories	1,606,221	10,259,191	86,409,644	108,960,218
Accounts receivable	2,030,114	16,593,954	33,564,071	74,476,623
Amount owed by related parties	240,713	2,203,838	18,053,490	7,863,386
Cash and bank balances	333,412	1,320,111	5,418,628	50,288,044
<b>Total current assets</b>	<b>4,210,460</b>	<b>30,377,094</b>	<b>143,445,833</b>	<b>241,588,271</b>
<b>Total assets</b>	<b>5,419,748</b>	<b>42,165,015</b>	<b>257,605,376</b>	<b>380,581,922</b>
<b>EQUITY &amp; LIABILITIES</b>				
<b>Equity</b>				
Issued share capital and reserves				
per statement of changes in equity	(512,419)	2,099,595	14,514,976	48,285,245
Non-controlling interest	376,365	9,226,305	39,759,326	76,054,641
<b>Total equity</b>	<b>(136,054)</b>	<b>11,325,900</b>	<b>54,274,302</b>	<b>124,339,886</b>
<b>Non-current liabilities</b>				
Deferred taxation	13,844	387,196	3,569	8,177,995
Finance leases	-	245,695	-	-
<b>Total non-current liabilities</b>	<b>13,844</b>	<b>632,891</b>	<b>3,569</b>	<b>8,177,995</b>
<b>Current liabilities</b>				
Finance leases	50,925	307,725	180,850	-
Short term loans payable	431,955	2,395,747	23,751,416	69,239,973
Accounts payable	3,901,433	18,982,329	159,690,765	173,341,202
Amounts owed to related parties	782,656	6,228,135	7,487,876	4,117,515
Taxation	374,989	2,052,554	12,216,598	1,354,745
Bank overdraft	-	239,734	-	10,606
<b>Total current liabilities</b>	<b>5,541,958</b>	<b>30,206,224</b>	<b>203,327,505</b>	<b>248,064,041</b>
<b>Total equity &amp; liabilities</b>	<b>5,419,748</b>	<b>42,165,015</b>	<b>257,605,376</b>	<b>380,581,922</b>

HOLDINGS

LIMITED

Tech

### 1.3 Statement of Cash Flows

Statements of Cash Flows:	Historical	Inflation Adjusted	Inflation Adjusted	Inflation Adjusted
	Year Ended 31	Year Ended 31	Year Ended 31	Year Ended 31
	December	December	December	December
	2017	2018	2019	2020
	USD	ZWL	ZWL	ZWL
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Net cash flow from operations	1,248,775	32,901,316	296,337,931	199,187,225
<b>Returns on investments and servicing of finance</b>				
Net financing costs	(638,831)	(26,279,579)	(276,952,169)	(160,922,560)
<b>Taxes Paid</b>				
Movement in taxes paid	(124,864)	(4,221,156)	(22,576,642)	(13,422,515)
<b>Net cash flows from operating activities</b>	<b>485,080</b>	<b>2,400,581</b>	<b>(3,190,880)</b>	<b>24,842,150</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Acquisition of equipment	(239,990)	(2,939,754)	(6,551,999)	(24,693,661)
Proceeds from disposal of equipment	83,301	-	-	-
Acquisition of intangible assets	-	-	(453,508)	(597,386)
<b>Net Cash Flows Utilized in Investing Activities</b>	<b>(156,689)</b>	<b>(2,939,754)</b>	<b>(7,005,507)</b>	<b>(25,291,047)</b>
<b>Net cash flow before financing activities</b>	<b>328,391</b>	<b>(539,173)</b>	<b>(10,196,387)</b>	<b>(448,897)</b>
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Net movement in short-term loans payable	348,253	(1,446,778)	13,088,886	45,488,557
Net movement in finance leases	(33,846)	100,408	(2,282,205)	(180,850)
<b>Total Cash Flows from Financing Activities</b>	<b>314,407</b>	<b>(1,346,370)</b>	<b>10,806,681</b>	<b>45,307,707</b>
<b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>642,798</b>	<b>(1,885,543)</b>	<b>610,294</b>	<b>44,858,810</b>
Net change in cash	642,798	(1,885,543)	610,294	44,858,810
Cash and cash equivalents at the beginning of the year	(309,386)	2,965,920	4,808,334	5,418,628
<b>Cash and cash equivalents at the end of the year</b>	<b>333,412</b>	<b>1,080,377</b>	<b>5,418,628</b>	<b>50,277,438</b>

### 1.4 Statement of Changes in Equity

STATEMENT OF CHANGES IN EQUITY - GROUP	Share capital ZWL	Share premium ZWL	Non Distributable Reserve ZWL	Foreign Currency Translation Reserve ZWL	Revaluation Reserves ZWL	Retained earnings ZWL	Total ZWL	Non controlling interest ZWL	Total ZWL
<b>Historical</b>									
<b>Balances as at 31 December 2018</b>	30,397	1,752,397	1,011,253	-	-	(2,855,893)	(61,846)	963,002	901,156
Total comprehensive loss for the year	-	-	-	(343,044)	-	(7,651,075)	(7,994,119)	(7,391,574)	(15,385,693)
<b>Balances as at 31 December 2019</b>	30,397	1,752,397	1,011,253	(343,044)	-	(10,506,968)	(8,055,965)	(6,428,572)	(14,484,537)
Total comprehensive loss for the year	-	-	-	-	7,461,869	(6,640,784)	821,085	9,817,511	10,638,596
<b>Balances as at 31 December 2020</b>	30,397	1,752,397	1,011,253	(343,044)	7,461,869	(17,147,752)	(7,234,880)	3,388,939	(3,845,941)
<b>Inflation Adjusted:</b>									
<b>Balances as at 31 December 2018</b>	1,203,449	69,379,318	40,036,612	-	-	(101,274,905)	9,344,474	41,062,664	50,407,138
Total comprehensive loss for the year	-	-	-	12,614,193	-	(7,443,691)	5,170,502	(1,303,338)	3,867,164
<b>Balances as at 31 December 2019</b>	1,203,449	69,379,318	40,036,612	12,614,193	-	(108,718,596)	14,514,976	39,759,326	54,274,302
Total comprehensive loss for the year	-	-	-	-	351,046	(75,299,373)	48,285,245	76,054,641	124,339,886

### NOTICE OF EGM AND FORM OF PROXY



**MEDTECH HOLDINGS LIMITED**

(A public company registered in the republic of Zimbabwe under company registration number 897/97)  
Registered office - Stand 619 Corner Shumba/Hacha Road Ruwa, Zimbabwe

**NOTICE OF AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF MEDTECH HOLDINGS LIMITED**  
Notice is hereby given that an Extraordinary General Meeting of the Shareholders of MedTech will be held on the 15th of November 2021 at 9:00 hours at the registered offices of MedTech, to consider and, if thought fit, to adopt, with or without amendment, the following resolutions:

#### Resolutions

##### 1 AMENDMENT OF THE COMPANY'S MEMORANDUM AND ARTICLES OF ASSOCIATION

**RESOLVED THAT** by special resolution, the Company be hereby authorized to amend its Memorandum and Articles of Association with the requirements outlined in the COBE Act and the ZSE Rules.

##### 2 HOLDING VIRTUAL MEETINGS

**RESOLVED THAT** by ordinary resolution and pursuant to section 170(10)(b) of the COBE Act the Company is hereby authorized to hold virtual meetings as shareholders general meetings which shall include Annual General Meetings and Extraordinary General meetings. Resolutions passed thereat shall be binding as though passed at a physical meeting.

##### 3 RESOLUTION FOR USE OF ELECTRONIC REGISTRY AND ELECTRONIC ISSUANCE OF SHARE CERTIFICATES

**RESOLVED THAT** by ordinary resolution and pursuant to section 159 (8) of the COBE Act as read with section 289 of the same act the Directors be and are hereby generally and unconditionally authorised to keep an electronic register of its members and conduct any such business including the issuance of electronic share certificates or indexing of members and presumptive proof of membership through the electronic share register and any such acts may be deemed necessary.

### 4 RESOLUTION FOR ELECTRONIC COMMUNICATION WITH SHAREHOLDERS

**RESOLVED THAT** by ordinary resolution the Directors be and are hereby generally and unconditionally authorised to communicate with all shareholders electronically either via the official company website for mass communication or with designated email addresses, to be supplied by each shareholder, which communication shall be deemed sufficient for the notification of all circulars, notices, announcements and forms etcetera upon delivery.

### 5 RESOLUTION TO REMOVE NOMINAL/PAR VALUES ON ALL SHARES IN ACCORDANCE WITH THE COBE ACT

**RESOLVED THAT** by ordinary resolution and in accordance with section 95(2) as read with section 304 of the COBE Act, all existing authorised shares, issued or unissued, shall no longer have a par value.

### 6 RESOLUTIONS RELATING TO THE TRANSACTIONS AND MATTERS RELATING THERETO (TO BE PASSED AS ONE RESOLUTION)

**RESOLVED, subject to the passing of resolutions 7 to 12 THAT** by special resolution and:

#### 6.1 Conversion of ordinary issued shares to Class A, B, C and D Shares and assignment of rights thereto.

Pursuant to section 90(1)(h) of the ZSE Rules as read with section 96(2) of the COBE Act, the Directors be and are hereby generally and unconditionally authorised to convert the entire issued share capital of **3,039,764,872 Ordinary Shares** into **3,037,762,872 Class A Shares, 1,342,000 Class B Shares, 330,000 Class C Shares, and 330,000 Class D Shares**. This conversion shall be on the basis of 0.999341396428901 Class A Shares, 0.000441481514692627 Class B Shares, 0.000108561028203105 Class C Shares, and 0.000108561028203105 Class D Shares for every ordinary share owned. And further that the Economic Benefits relating to the MedTech Portfolio, shall be attributable to the Class A Shares, and that the Economic Benefits of the Distribution Receivable shall be attributable to the Class B Shares.

#### 6.2 Consolidation of Class A Shares

Pursuant to section 297(1) of the ZSE Rules as read with section 96(3)(a)(i) of the COBE Act, the Directors be and are hereby generally and unconditionally authorised to consolidate **3,037,762,872 Class A Shares** at the rate of 1 share for every 253.146906 shares held.

**Further that** any fractional shares that shall be formed as a result of the consolidation of shares shall be dealt with in terms of the amended Articles of Association.

#### 6.3 Reclassification of authorised unissued Ordinary Shares to authorised unissued Class A and B Shares.

Pursuant to section 90(1)(h) of the ZSE Rules as read with section 96(2) of the COBE Act, the Directors be and are hereby generally and unconditionally authorised to reclassify **8,000,000** authorised unissued Ordinary Shares to unissued Class A Shares, **48,658,000** authorised unissued Ordinary Shares to unissued **Class B Shares, 49,670,000** authorised unissued Ordinary Shares to unissued **Class C Shares, and 49,670,000** authorised unissued Ordinary Shares to unissued **Class D Shares**.

#### 6.4 Share split of authorized but unissued Ordinary Shares

Pursuant to section 90(1)(h) of the ZSE Rules as read with section 96(2) of the COBE Act, the Directors be and are hereby generally and unconditionally authorised to split the **804,237,128** authorized but unissued Ordinary Shares so that every 1 share is split into **4.76227702832441** Ordinary Shares.

#### 6.5 Re-Classification of Ordinary Shares to Unclassified Shares

Pursuant to section 96(1)(c) of the COBE Act as read with section 96(2) of the same act, the Directors be and are hereby generally and unconditionally authorised to reclassify **3,829,000,000** of the **3,830,000,000** Ordinary Shares to **3,829,000,000** Unclassified Shares, being shares subject to classification by the Board of Directors as and when deemed necessary and to place such shares and classification along with the terms and conditions upon classification under the control of the Board of Directors.

### 7 RESOLUTION TO WAIVE RIGHT OF PRE-EMPTION

**RESOLVED, subject to the passing of resolutions 6 and 8 to 12, THAT** by ordinary resolution in order to give effect to resolutions 8 and 9 below and in terms of section 46(1) of the ZSE Rules, the Shareholders hereby waive their rights of pre-emption.

### 8 ALLOTMENT OF ORDINARY SHARES TO VESTICOR INVESTMENTS (PRIVATE) LIMITED AND THE PRIVATE EQUITY GROWTH TRUST

**RESOLVED, subject to the passing of resolutions 6 and 7 and 9 to 12 THAT** by special resolution and pursuant to section 98 of the COBE Act as read with section 89(b) of the ZSE Rules, the Directors be and are hereby generally and unconditionally authorised to allot **35,000** Ordinary Shares to Vesticor Investments (Private) Limited and **65,000** Ordinary Shares to the Private Equity Growth Trust, subject to payment of the subscription price being **ZWL35.00** and **ZWL65.00** respectively.

### 9 AUTHORITY FOR ALLOTMENT OF CLASS B SHARES

**RESOLVED, subject to the passing of resolutions 6 to 8 and 10 to 12 THAT** by special resolution and pursuant to section 98 of the COBE Act as read with section 89(b) of the ZSE Rules, the Directors be and are hereby generally and unconditionally authorised for a period of twelve months to issue for cash **20,000,000** Class B Shares through the Placement Agent for a subscription price of not less than the ZWL equivalent of USD0.10.

### 10 CHANGE OF NAME

**RESOLVED, subject to the passing of resolutions 6 to 9 and 11 to 12, THAT** by special resolution, pursuant to section 26 of the COBE Act and subject to the approval of the Registrar of Companies, the Board of Directors be and is hereby authorised to change the name of the company from "**MedTech Holdings Limited**" to "**BridgeFort Capital Limited**" or, failing which, a name as determined by the Board.

**RESOLVED FURTHER, subject to the passing of resolutions 6 to 9 and 11 to 12, THAT** post aforesaid approvals, where the name "**MedTech Holdings Limited**" occurred in the Memorandum and Articles of Association and any other documents of the Company, it is to be substituted by the name "**BridgeFort Capital Limited**" or otherwise as determined by the Board.

**RESOLVED FURTHER, subject to the passing of resolutions 6 to 9 and 11 to 12, THAT** any of the Directors of the Company be and is hereby authorized to make necessary application(s) and to sign, execute and file all such forms, papers and documents as may be considered necessary or expedient including appointing attorneys or authorized representatives under appropriate Letter(s) of Authority to appear before the office of the Registrar of Companies and other regulatory authorities, as may be applicable, for making application to give effect to the foregoing resolution and to file required documents and information to the ZSE and the registrar of companies and such other authority(s) as may be required from time to time and to do all such acts, deeds and things as may be required in this connection.

**RESOLVED FURTHER, subject to the passing of resolutions 6 to 9 and 11 to 12, THAT** the existing share certificates with the old name shall all be recalled in line with section 296(1)(b)(iv) of the ZSE rules and in accordance with the amended Articles of Association of the Company to effect the name change.

### 11 RESOLUTION TO APPOINT DIRECTORS

**RESOLVED** by ordinary resolution pursuant to Section 201(1) of COBE that the appointment of directors at this meeting shall be made in terms of a single resolution.

**RESOLVED FURTHER,** subject to the passing of resolutions 6 to 10 and 12, THAT by ordinary resolution pursuant to section 195 (1) of the COBE Act as read with Section 201 of the COBE Act and section 78(2) of the ZSE Rules the following individuals are so appointed as directors

Christian Beedies [non-executive]

Oliver Lutz [non-executive]

William Marere [non-executive]

Pride Masamba [non-executive]

separately and individually, having signified their consent as mandated by section 199(2)(a) of the COBE Act and section 78(2)(a) of the ZSE rules to act as executive or non-executive Directors of the Company as may be applicable, be and are hereby appointed as Directors of the Company.

## 12 RESOLUTION FOR AMENDMENTS TO ARTICLES AND MEMORANDUM OF ASSOCIATION

RESOLVED THAT by special resolution and pursuant to section 81(6) of the Companies and Other Business Entities Act, subject to the passing of resolutions 6 to 11, the proposed amendments to the Articles and Memorandum of Association of the Company, as set out below, be and are hereby approved in their entirety.

### PROPOSED AMENDMENTS TO ARTICLES AND MEMORANDUM OF ASSOCIATION SHALL BE AS FOLLOWS:

#### 12.1 Deletion of section 13 of the articles of association as follows:

##### Regulation 13 which reads

If any certificate be worn out or defaced then upon its production to the Directors they may order the same to be cancelled and may issue a new certificate in lieu thereof and if any certificate be lost or destroyed then upon proof thereof to the satisfaction of the Board of Directors and on such indemnity being given and after such advertisement (if any) of the loss or destruction as the Board of Directors may deem adequate at the expense of the party claiming the new certificate, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. In the case of loss or destruction the member to whom the new certificate is given shall repay to the Company all expenses incurred incidental to the investigation by the Company of the evidence of such loss or destruction and to such indemnity and in the case of defacement shall deliver the old certificate to the Company.

#### 12.2 Insertion of words in regulation 17 and 99 in the articles of association as follows:

##### Regulation 17

Shall be so amended to read as follows:

17. "The instrument of transfer of any share shall be in writing in the usual common form or in such form and signed in such manner as the Board of Directors shall from time to time determine **with electronic forms being acceptable for such purposes.**"

##### Regulation 99

Shall be so amended to read as follows:

99. "The Board of Directors shall in terms of the Statutes cause to be kept in one or more books, **in electronic form**, a Principal Register and so many Branch Registers as may be necessary of the members and their shareholding and there shall be entered therein."

#### 12.3 Addition of Regulation 1.1., 28(ii) and 58 in the articles of association as follows:

##### Regulation 1.1.

1.1. In the Articles of Association of the Company "The Act" means the **Companies and Other Business Entities Act Chapter 24:31** or any other act that may be enacted by the relevant ministry from time to time.

##### Regulation 28(ii)

28(ii) Procedure for disposing of fractions of shares

(1) Where—

(a) there has been a consolidation or division of shares; and

(b) as a result, members are entitled to fractions of shares.

(2) The directors may—

(a) sell the shares representing the fractions to any person including the Company for the best price reasonably obtainable; and

(b) in the case of a certificated share, authorise any person to execute an instrument of transfer of the shares to the purchaser or a person nominated by the purchaser; and

(c) distribute the net proceeds of sale in due proportion among the holders of the shares.

(3) Where any holder's entitlement to a portion of the proceeds of sale amounts to less than a minimum figure determined by the directors, that member's portion may be distributed to an organisation which is a charity for the purposes of the law.

(4) The person to whom the shares are transferred is not obliged to ensure that any purchase money is received by the person entitled to the relevant fractions.

(5) The transferee's title to the shares is not affected by any irregularity in or invalidity of the process leading to their sale.

##### Regulation 58

58. The number of directors shall not be less than seven (7) nor more than fifteen (15) of whom, at least one of the directors shall be ordinarily resident in Zimbabwe.

#### 12.4 Substitution of references to the Companies Act Chapter [24.03] to reflect relevant regulations of the Companies and Other Business Entities Act as follows:

Articles of Association Regulation	Companies Act Old Reference	Companies and Other Business Entities Act New Reference
Regulation 1.7.(ii)	135	177
Regulation 1.15	133	175
Regulation 25	92 to 95	144 to 147
Regulation 31(ii)	126	168
Regulation 33	135	174
Regulation 36	131	170(1)
Regulation 38	130	172
Regulation 39	130	172
Regulation 71	135	177
Regulation 109	142	182
Regulation 110	147	189

#### 12.5 Deletion and Substitution of Regulation 2 and 36 in the articles of association as follows.

"Five (5) members personally present and entitled to vote shall be a quorum at a general meeting" and further substituted for the specific regulations to read as follows:

##### Regulation 36

A majority of the total number of votes entitled to vote on a matter shall constitute a quorum for decision of the meeting. A Corporation being a member shall be deemed to be personally present if represented at a meeting by proxy or in accordance with the provisions of Section 170 (1) of the Act.

FURTHER RESOLVED that the following words are deleted from the regulation 2 of the articles of association dated 10 July 1998.

"The Regulations contained in Part I of Table "A" of the First Schedule of the Companies Act (Chapter 24:31)."

and further substituted for the specific regulations to read as follows:

## Regulation 2

Regulations contained in **Table A of the 6th Schedule** of the **Companies and Other Business Entities Act (Chapter 24:31)** or any other act that may be enacted from time to time by the relevant ministry shall not apply except in so far as they are referred to in these Articles.

#### 12.6 Insertion of regulation 4 to 8 in the Memorandum of Association as follows:

4. The total number of shares shall be 4,000,000,000 (four billion) shares categorised as follows:

- 1,000,000 Ordinary Shares
- 20 000 000 Class A Shares
- 50,000,000 Class B Shares
- 50,000,000 Class C Shares
- 50,000,000 Class D Shares
- 3,829,000,000 Unclassified Shares

Subject to the Act and the relevant provisions of this Memorandum of Association, the Board of Directors is empowered to divide the shares in the capital, original or increased, with or subject to any preferential, special or qualified rights or conditions as regards dividends, repayment of capital, voting or otherwise, and to divide the share capital into different classes of share and to vary the rights attached any class of shares.

5. The Company shall have different classes of shares, with each class of shares tied to an underlying economic right which benefits, preferences, deferred, qualified or special rights, privileges, limitations, rights, conditions or obligations of a specific class cannot be transferred or assigned to any other class of shares and shall only affect and be restricted to that specific class of shares unless otherwise approved by shareholders of that class.

6. The following rights and restrictions shall be attached to any class of shares other than Ordinary Shares that may, from time to time, be in issue:

##### 6.1. As regards income:

The holders of shares of any class other than Ordinary Shares shall be entitled to receive distributions and dividends out of the profits of the Company available for distribution and resolved to be distributed in respect of any financial year only insofar as they are specifically attributable to the underlying Economic Rights pertaining to that particular class.

##### 6.2. As regards capital:

The holders of shares of any class other than Ordinary Shares shall be entitled to receive the net assets of only the underlying investments assigned to that class of shares in the Company upon its liquidation or winding up. The ordinary shareholders shall have no interest or right to participate in any proceeds or assets that are attributable to any other class of shares within the Company.

##### 6.3. As regards voting:

Notwithstanding their right to receive notice of or to attend (either personally or by proxy) any general meeting of the Company, the holders of shares in any class other than Ordinary Shares shall be entitled to vote, exclusively within that class of shares, only on:

- whether to change any of the rights or preferences of the shares of such class;
- whether to waive, limit or deny the existing pre-emptive rights of the shares of such class;
- whether to cancel or otherwise affect accumulated dividends on the shares of such class;
- any proposal to amend the preferences, rights, limitations and other terms associated with that share;
- any decision to dispose or acquire any asset the value of which is 30% or more of the current market value of the class of shares, or failing an observable market value then a valuation as determined by an independent expert.
- the action to be taken in response to any rights of tag along or pre-emptive rights in any underlying investment which may become available where the value of the underlying transaction exceeds 30% of the market value of the class of shares;
- the issuance of additional shares in exchange for the acquisition of an asset within the specific class of shares in excess of 30% of the shares in issue.

Any such change voted on, shall only affect the class of shares which has put such question to a vote and shall not have any effect on the other classes of shares.

##### 6.4. Variation:

The rights attached to the classes of shares shall not be deemed to be varied or abrogated by the creation or issue of any new shares ranking in priority to or pari passu with or subsequent to such shares.

7. The Company shall be subject to the following limitations:

- The sum of any liabilities, guarantees, obligations or indebtedness incurred by or on behalf of the Company, and outstanding at any point in time, shall not exceed USD100,000 or the equivalent thereof in any other currency, subject to 7.2.
- Any contemplated liability, guarantee, obligation or indebtedness which surpasses the USD100,000 cap referred to in regulation 7.1. shall only be allowed, where the monetary extent of the liability, guarantee, obligation or indebtedness can be discharged or settled in full by the issuance of shares in the Company, or by the transfer of an asset already owned by the Company or by some combination of the two.

Where the above regulations are not adhered to, such transaction shall be deemed void ab initio and shall not be binding on the Company or any of its assignees, agents or representatives.

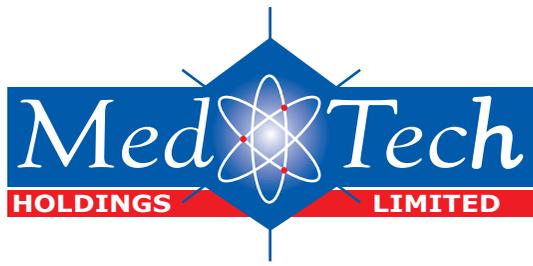
8. Any assets and liabilities which are identified in the future, relating to the period prior to the adoption of the Substituted Memorandum of Association shall be attributable to the holders of the Class A Shares.

## Voting and Proxies

In terms of the Companies and Other Business Entities Act (Chapter 24:31), a member entitled to attend and vote at the Annual General Meeting of shareholders may appoint a proxy to attend, speak, and on poll, to vote in his stead. A proxy need not be a member of the Company. Proxy forms must be lodged at the Registered Office of the Company or sent via email to the Company secretary, not less than 48 (forty – eight) hours before the commencement of the meeting.

## BY ORDER OF THE BOARD OF DIRECTORS

  
M Y Patel  
Company Secretary  
mpatel@medtechdistribution.com  
Stand 619, Corner Shumba / Hacha Road, Ruwa 22 October 2021



**MEDTECH HOLDINGS LIMITED**

(A public company registered in the Republic of Zimbabwe under company registration number 897/97)  
Registered office - Stand 619 Corner Shumba/Hacha Roads Ruwa, Zimbabwe

**FORM OF PROXY**

I/We .....

Of .....

Being a member of MedTech Holdings Limited hereby appoint .....

Or failing him/her .....

The Chairman of the meeting as my/our proxy to attend and speak for me/us on my/our behalf at the Extraordinary General Meeting of the members of MedTech Holdings Limited ("the Company") to be held at the registered offices of MedTech, on the 15th of November 2021, at 9:00 AM, at which members will be asked to consider, and if deemed fit, to pass with or without modification, the resolutions as set out hereunder:

Please indicate with an 'X' in the spaces provided how you wish your votes to be cast.

**Resolutions**

		For	Against	Abstain
1	Amendment of the Company's Memorandum and Articles of Association			
2	Holding Virtual Meetings			
3	Resolution for use of Electronic Registry and Electronic Issuance of Share Certificates			
4	Resolution for electronic communication with shareholders			
5	Resolution to remove nominal/par values on all shares in accordance with the COBE Act			
6	Resolutions relating to the transactions and matters relating thereto (to be passed as one resolution)			
7	Resolution to waive right of pre-emption			
8	Allotment of Ordinary shares to Vesticor Investments (Private) Limited and The Private Equity Growth Trust			
9	Authority for allotment of class B shares			
10	Change of name			
11	Resolution to appoint directors			
12	Resolution for amendments to Articles and Memorandum of Association			

Signed this ..... day of ..... 2021. Signature of member .....

Number of Shares .....

**Notes:**

1. This proxy form should be sent via email to the Company not later than forty-eight hours before the time of the meeting.
2. A member entitled to attend, and vote is entitled to appoint a proxy to attend and vote and speak in his/her stead. A proxy need not be a member of the Company.