

# THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The definitions and interpretations commencing on page 1 of this Circular apply mutatis mutandis to this cover.

If you are in any doubt as to the action you should take, please consult your Broker, CSDP, attorney, accountant, banker or other professional adviser immediately.

If you have disposed of all your Shares in Cassava Smartech Zimbabwe Limited, then this Circular should be forwarded to the purchaser to whom, or the Broker, agent, CSDP or banker through whom you disposed of your Shares.

**Cassava Smartech Zimbabwe Limited does not accept any responsibility and will not be held liable for any failure on the part of any CSDP or Broker of a Dematerialised Shareholder to notify such Shareholder of the General Meeting or any business to be concluded thereat.**



**Cassava Smartech Zimbabwe Limited**  
(A company incorporated in the Republic of Zimbabwe under company registration number 2487 / 2012)  
ZSE alpha code: CSZL.zw  
ISIN: ZW 000 901 236 1

## THE SECOND CIRCULAR ON THE PROPOSED CHANGE OF NAME ISSUED IN TERMS OF SECTION 296 OF THE SECURITIES AND EXCHANGE (ZIMBABWE STOCK EXCHANGE LISTINGS REQUIREMENTS) RULES, 2019 AND INCORPORATING FORM OF SURRENDER (FOR USE BY HOLDERS OF CERTIFICATED SHARES ONLY)

Lead – Financial Advisor



Transfer Secretaries



Sponsoring Broker



Date of issue: 18 January 2022

This Circular is available in English only. A copy of this Circular will also be available on Cassava's website (<https://cassavasmartech.co.zw>) from 18 January 2022.

### CORPORATE INFORMATION

**Directors:** Sherree G. Shereni (Chairperson)  
Zienzile Dillon (Deputy Chairperson)  
Darlington Mandivenga (Non – Executive Director)  
Hardy Pemhiwa (Non – Executive Director)  
Michael Bennett (Non – Executive Director)  
Elizabeth Masiyiwa (Non – Executive Director)  
Christopher Maswi (Non – Executive Director)  
Dominic Musengi (Non – Executive Director)  
Edmore Chibi (Chief Executive Officer)  
Theresa Nyemba (Finance Director)

**Company Secretary and Registered office:** Charmaine Daniels  
Cassava Smartech Zimbabwe Limited,  
1906 Liberation Legacy Way, Harare, Zimbabwe

**Lead- Financial Advisors:** **TN Financial Services (Pvt) Limited**  
19 Collins Avenue, Chisipite, Harare, Zimbabwe

**Sponsoring Brokers** **Bethel Equities (Private) Limited**  
23 Boundary Road, Eastlea, Harare, Zimbabwe

**Transfer secretaries** **First Transfer Secretaries (Private) Limited**  
1 Armagh Avenue Eastlea, Harare, Zimbabwe

### ACTION REQUIRED BY SHAREHOLDERS

The definitions and interpretations commencing on page 1 of this Circular apply to this section headed "Action required to be taken by Shareholders"

If you hold Certificated Shares, you must complete the attached Form of Surrender and submit it to First Transfer Secretaries together with your Documents of Title in order to receive replacement share certificates. Replacement share certificates will be issued on or about Friday, 4 March 2022 in respect of forms of surrender received together with Documents of Title by 12h00 (12 noon) on Monday, 28 February 2022 and thereafter within 5 Business Days of receipt of such forms of surrender received together with Documents of Title.

If you hold Dematerialised Shares, you do not need to take any further action because your CSDP or Broker will arrange for your account to be updated with the replacement ordinary shares.

### IMPORTANT DATES AND TIMES

The definitions and interpretations commencing on page 1 of this Circular apply to these important dates and times:

EVENT	DATE
Publication of second circular	Tuesday 18 January 2022
Publication of advert of change of name	Friday 21 January 2022
Change of Name Special Resolution lodged with the Registrar of Companies Office	Tuesday 8 February 2022
Expected date of receipt of change of name certificate from the Registrar of Companies office	Thursday 24 February 2022
Expected publication in the press of the finalization announcement in respect of change of name	Monday 28 February 2022
Expected last day of receipt of Surrender forms	Monday 28 February 2022
Expected last day to trade prior to the Change of Name	Tuesday 1 March 2022
Expected termination date for trading under the name of "Cassava Smartech Zimbabwe Limited" and commencement of trading under the new name "Ecocash Holdings Zimbabwe Limited", under share ZSE code "EHZL and ISIN ZW0009012437 from the commencement of trade	Wednesday 2 March 2022
Expected date that the accounts of Dematerialised Shareholders with their CSDP's or Brokers will be updated with the new name	Friday 4 March 2022
Expected date that new share certificates will be issued to Certificated Shareholders, posted by registered post, at their risk	Friday 4 March 2022

### Notes:

- The above dates and times are subject to change. Any changes will be published in the press.
- All times quoted in this Circular are local times in Zimbabwe.

### DEFINITIONS AND INTERPRETATIONS

In this Circular, unless the context indicates a contrary intention, an expression which denotes any gender includes the other gender, any reference to a natural person includes a juristic person and vice versa, the singular includes the plural and vice versa and the following expressions bear the meanings assigned to them, below:

"Board", "Board of Directors" or "Directors"	the Board of Directors of Cassava Smartech Zimbabwe Limited;
"Broker"	A person registered as a "Broking Member" by the ZSE and licensed by the Securities Exchange Commission of Zimbabwe to trade in financial securities;
"Certificated shares"	Shares which have not been dematerialized, title to which is represented by a physical share certificate;
"Circular" or "Document"	This Circular dated, 18 January 2022 to Shareholders of Cassava;
"CSDP"	Central securities depository participant;
"CSZL" or "Cassava"	Cassava Smartech Zimbabwe Limited, a public company incorporated in Zimbabwe under company registration number 2487 / 2012
"Cassava Shareholder"	A holder of Cassava shares registered in the Cassava share register as at the record date;
"Lead Advisor" or "TNFS"	TN Financial Services (Private) Limited, a company incorporated in Zimbabwe under registration 5548/97 and that is duly registered with the Securities and Exchange Commission of Zimbabwe to conduct financial advisory services;
"Member"	Cassava shareholder;
"MOA" or "M&A"	the Memorandum and Articles of Association of Cassava;
"Ordinary Shares"	The ordinary shares of Cassava with a nominal value of US\$0.001 each in the share capital of Cassava;
"Registrar"	The Zimbabwean Registrar of Companies;
"Sponsoring Broker"	Sponsoring broker on the proposed Transaction, namely Bethel Equities (Private) Limited;
"Transfer Secretaries" or "FTS"	Transfer secretaries to the Company, namely First Transfer Secretaries (Private) Limited;
"ZSE"	Zimbabwe Stock Exchange Limited;

1

**DIRECTORS:** Mrs S.G. Shereni (Chairperson), Mr M.L. Bennett, Dr Z. Dillon, Miss E.T. Masiyiwa, Mr C. Maswi, Mr D. Musengi, Mr H. Pemhiwa, Mr D.T. Mandivenga, Mr E. Chibi\*, Mrs T. Nyemba\*. \* Executive.  
**COMPANY SECRETARY:** Mrs C.R. Daniels | **REGISTERED OFFICE:** 1906 Liberation Legacy Way, Borrowdale, Harare, Zimbabwe. | **REGISTRARS AND TRANSFER SECRETARIES:** First Transfer Secretaries (Private) Limited, 1 Armagh Avenue, Eastlea, Harare, Zimbabwe. | **FINANCIAL ADVISORS:** TN Financial Services (Private) Limited, 19 Collins Avenue, Chisipite, Harare, Zimbabwe.  
**AUDITORS:** Deloitte & Touche (Zimbabwe), West Block, Borrowdale Office Park, Borrowdale Road, P.O. Box 267, Harare, Zimbabwe.

## THE SECOND CIRCULAR ON THE PROPOSED CHANGE OF NAME ISSUED IN TERMS OF SECTION 296 OF THE SECURITIES AND EXCHANGE (ZIMBABWE STOCK EXCHANGE LISTINGS REQUIREMENTS) RULES, 2019 AND INCORPORATING FORM OF SURRENDER (FOR USE BY HOLDERS OF CERTIFICATED SHARES ONLY)



**Cassava Smartech Zimbabwe Limited**  
(Incorporated in Zimbabwe on 29 March 2012 under company registration number 2487 / 2012)  
ZSE alpha code: CSZL  
ISIN: ZW 000 901 236 1

### Board of Directors:

Sherree G. Shereni (Chairperson); Zienzile Dillon (Deputy Chairperson); Hardy Pemhiwa (Non – Executive Director); Darlington Mandivenga (Non – Executive Director); Michael Bennett (Non – Executive Director); Elizabeth Masiyiwa (Non – Executive Director); Christopher Maswi (Non – Executive Director); Dominic Musengi (Non – Executive Director); Edmore Chibi (Executive Director- Chief Executive Officer); Theresa Nyemba (Executive Director - Finance Director).

### Address:

Cassava Smartech Zimbabwe Limited, 1906 Liberation Legacy Way, Borrowdale, Harare

## LETTER TO SHAREHOLDERS

18 January 2022

Dear Shareholder

### 1 INTRODUCTION

- 1.1 Cassava Smartech Zimbabwe Limited shareholders are referred to the first circular released on the website of the company and in the press on Monday, 20 December 2021 entitled “ circular to shareholders relating to the proposed change of name of the company to Ecocash Holdings Zimbabwe Limited and enclosing a notice convening the extra ordinary general meeting of the company”, (“Change of Name Circular”).
- 1.2 The Extraordinary General Meeting (“EGM”) of Shareholders was held at 1906 Liberation Legacy Way, Harare, Zimbabwe at 10:00 hours, Monday, 10 January 2022. The resolutions tabled at the EGM were as set out in the Circular and Notice of EGM.
- 1.3 Change of Name Special resolutions were approved by the requisite majority of votes. The results of the EGM are set out in paragraph 3 below.

### 2 PURPOSE OF THIS CIRCULAR

The purpose of this circular is to provide shareholders with, among other matters, further details regarding the Change of Company Name in terms of section 296 of the listing rules.

### 3 RESULTS OF EXTRAORDINARY GENERAL MEETING

- 3.1 The Company confirms the voting statistics based on the total number of shares represented and voted at the EGM as follows:
- 3.1.1 As a Special resolution: that the name of the Company be changed from “ Cassava Smartech Zimbabwe Limited “ to “ Ecocash Holdings Zimbabwe Limited “ and that the name “ Ecocash Holdings Zimbabwe Limited “ be substituted for “ Cassava Smartech Zimbabwe Limited “ in the Memorandum and Articles of Association of the Company and in all other documents relating to the Company, with the name change taking effect on the date of the issue of the change of name certificate by the Registrar of Companies.

DESCRIPTION	VOTE SHARES	% SHARES
For	2,234,652,090	99.99996%
Against	800	0.00004%
Abstain	0	0.00000%
<b>Total</b>	<b>2,234,652,890</b>	<b>100.00000%</b>

- 3.1.2 As a Special resolution: that the Directors and any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, desirable or expedient to give effect to this resolution as they or he may deem fit.

DESCRIPTION	VOTE SHARES	% SHARES
For	2,234,652,090	99.99996%
Against	800	0.00004%
Abstain	0	0.00000%
<b>Total</b>	<b>2,234,652,890</b>	<b>100.00000%</b>

### 4 THE PROPOSED NAME

- 4.1 The Registrar of Companies has reserved the name, Ecocash Holdings Zimbabwe Limited, and on the 17th of December 2021, the ZSE approved the Change of Name, with a ZSE code: EHZA and ISIN: ZW0009012437.
- 4.2 The new name is effective from the date of issuance of the certificate of change of name by the Registrar of Companies. The Company is currently carrying out all necessary filing procedures with the Registrar of Companies to obtain the change of name certificate. The company expects to be issued with the registration certificate on or before 24 February 2022.
- 4.3 For a period of one year after the effective date, in accordance with the ZSE Listings Requirements, the Company will reflect the former name “Cassava Smartech Zimbabwe Limited” on all Documents of Title and Circulars issued by the Company.

### 5 SURRENDER PROCEDURE

- 5.1 Shareholders whose shares were Dematerialized do not hold share certificates and consequently there is no surrender procedure applicable to them as their shareholding particulars will be automatically updated by their CSDP or Broker.
- 5.2 Certificated Cassava Shareholders should complete the form of surrender and return it to the Transfer Secretaries. Share certificates reflecting “EcoCash Holdings Zimbabwe Limited”, as the issuer thereof, will be posted on or about 4 March 2022, by registered post in Zimbabwe, to Certificated shareholders, at their own risk, who have surrendered their Documents of Title by 12:00 on the Name Change Record Date, or within 5 (five) business days of receipt of the existing Documents of Title, whichever is the later.
- 5.3 If any Documents of Title have been lost or destroyed and the Certificated Cassava Shareholder concerned produces evidence to this effect to the satisfaction of the Transfer Secretaries, then the Transfer Secretaries may dispense with the surrender of such existing Documents of Title against the provision of an indemnity, acceptable to, and in favour of, the Company, by the Certificated Cassava Shareholder concerned.
- 5.4 No receipts will be issued for Documents of Title surrendered unless specifically requested in writing.

### 6 DIRECTORS' RESPONSIBILITY STATEMENT

- 6.1 The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular in relation to the change of name and certify that, to the best of their knowledge and belief, no facts have been omitted which would make any statement in this section of the Circular false or misleading, that all reasonable enquiries to ascertain such facts have been made and that this section of the Circular contains all information required by law and the Listing Requirements.

### 7 CONSENTS

- 7.1 The financial advisor, broker and Transfer Secretaries have all consented in writing to act in the capacities stated in this section of the circular and to their names being stated in this document and have not withdrawn their consents prior to the publication of this Circular.

### 8 DOCUMENTS AVAILABLE FOR INSPECTION

- 8.1 The signed copy of this Circular will be available for inspection at any time during normal business hours from 18 January 2022 until the close of business on 28 February 2022 at the registered office of the Company.

Signed on behalf of the  
Cassava Smartech Zimbabwe Limited Board

(Signed on original)

Sherree Shereni  
Board Chairperson

## ANNEXURE I: FORM OF SURRENDER



**Cassava Smartech Zimbabwe Limited**  
(Incorporated in Zimbabwe on 29 March 2012 under company registration number 2487 / 2012)  
ZSE alpha code: CSZL  
ISIN: ZW 000 901 236 1

1906 Liberation Legacy Way, Borrowdale, Harare

## FORM OF SURRENDER

### For completion only by Holders of Certificated Shares

Please read the instructions overleaf. Non-compliance with these instructions may result in the rejection of this form. If you are in any doubt as to how to complete this form, please consult your CSDP, Broker, banker, accountant, legal advisor or other professional advisor immediately.

### Note:

A separate form is required for each Holder of Certificated Shares

### To by hand

First Transfer Secretaries (Private) Limited  
1 Armagh Avenue Eastlea  
Harare, Zimbabwe

### To by mail:

First Transfer Secretaries (Private) Limited  
1 Armagh Avenue Eastlea  
Harare, Zimbabwe

I/We hereby surrender and enclose the Cassava Smartech Zimbabwe Limited ordinary share certificate(s) listed below:

Registered Shareholder	Certificate number(s)	Number of Cassava Smartech Zimbabwe Limited Shares covered by each certificate
<b>Total</b>		

I/We irrevocably and in *rem suam* authorise you to produce the signature of such documents that may be necessary to complete the replacement of the Cassava Smartech Zimbabwe Limited Shares with shares in the new name of Ecocash Holdings Zimbabwe Limited.

I/We hereby instruct you to forward the replacement share certificate/s to me/us by registered post, at my/our own risk, to the address overleaf and confirm that, where no address is specified, the share certificate/s will be forwarded to my/our address recorded in the share Register of Ecocash Holdings Zimbabwe Limited.

My/Our signature(s) on the Form of Surrender constitutes my/our execution of this instruction.

Signature of Shareholder		
Assisted by (if applicable)	Capacity	Signature
Signature of Shareholder		
The Shareholder must complete the following information in BLOCK letters		
Date	2022	
Surname or Name or corporate body		
Full names (in full, if applicable)		
Postal address (preferably PO Box address)		
Telephone number including area code (office hours)		
Cellphone number		
Email address		

### Instructions

- A receipt will not be issued for this Form of Surrender, or the documents lodged with it. Lodging agents who require special transaction receipts are requested to prepare such receipts and submit them for stamping with the other documents lodged.
- A Shareholder married in community of property or a minor must ensure this Form of Surrender is also signed by his/her spouse or parent or guardian, as the case may be.
- Where Cassava Smartech Zimbabwe Limited Shares are jointly held, this form must be signed by joint holders.
- If this form is signed under power of attorney, such power of attorney must be produced, unless it has already been registered with the Transfer Secretaries of Cassava Smartech Zimbabwe Limited.
- If this form is signed on behalf of a company, close corporation, pension or provident fund, it must be accompanied by a certified copy of the resolution authorising the signature, unless it has already been registered with the Transfer Secretaries.