



Simbisa Brands LIMITED

(Simbisa Brands Limited, incorporated in Zimbabwe on 5 August 2015, under Company Registration Number 5733/2015)

NOTICE TO MEMBERS

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Simbisa Brands Limited (the 'Company') will be held on 18 November 2022 at 08:15hrs, at the Standards Association of Zimbabwe, Northend Close, Borrowdale Harare, as well as virtually on <https://escrowagm.com/eagmZim/Login.aspx> to transact the following ordinary and special business:

Ordinary Business

1. Financial Statements

1.1 To receive and approve the Audited Financial Statements and the Reports of the Directors and Auditors for the twelve-month period ended 30 June 2022.

2. Board and Directors' matters

2.1 To elect directors retiring by rotation in terms of Article 104 of the Articles of Association of the Company. Mr. A. Chinake and Mrs. J. Hussein retire by rotation and being eligible offer themselves for re-election.

2.2.1. Mr. A Chinake is a founder Independent Director of Simbisa and currently chairs the Board, Remuneration and Nomination Committees. He is a qualified Legal Practitioner, with 28 years of experience in specialised areas of corporate, commercial, mining, competition, tax law as well as litigation, mergers and acquisitions, and leveraged buyouts. He is the current Senior Partner of Kantor and Immerman, as well as serving as external counsel for various regulatory authorities, Mediator and Arbitrator.

2.2.2. Mrs. J. Hussein is currently an Independent Director of Simbisa and is a member of the Audit Committee. She is a qualified Chartered Accountant (CA (Z)). She has over 20 years of experience working with Ernst and Young, First Mutual amongst other companies in the manufacturing and construction sectors. She currently operates a public accountants firm, July28, which provides various services in the areas of risk, financial reporting and tax.

2.2 To approve fees accrued to Directors for the twelve month period ended 30 June 2022, in the amount of ZWL 47 316 094 (ZWL 98 044 824 inflation adjusted).

2.3 To approve borrowings for the year ended 30 June 2022.

Notes

The Company Secretary shall make the Directors Remuneration Report available for inspection at the AGM. Thereafter, the Report shall be available for inspection at the Company's registered office.

3. Audit matters

3.1 To approve the remuneration of the independent auditors for the twelve-month period ended 30 June 2022, in the amount of ZWL 89 448 649 (ZWL 135 654 451 inflation adjusted).

3.2 To reappoint Ernst and Young as the auditors of the Company for the ensuing year. Ernst and Young have served as Independent Auditors of the Company for seven years and have indicated their willingness to continue in that capacity.

Special Business

4. Share Buy-back

To consider and, if deemed fit, to pass with or without modifications, the following ordinary resolution:

"That the Company authorizes in advance, in terms of section 129 of the Companies and Other Business Entities Act and the Zimbabwe Stock Exchange (ZSE) Listing requirements, the purchase by the Company of its own shares upon such terms and conditions and in such amounts as the Directors of

the Company may from time to time determine and such authority hereby specifies that:

- I) The authority in terms of this resolution shall expire on the date of the Company's next Annual General Meeting; and
- II) Acquisitions shall be of ordinary shares which, in the aggregate in any one financial year, shall not exceed 10% (ten percent) of the Company's issued ordinary share capital; and
- III) The price at which such ordinary shares may be acquired will be not more than 5% (five percent) above and 5% (five percent) below the weighted average of the market price as determined over the 5 (five) business days immediately preceding the date of purchase of such ordinary shares by the Company; and
- IV) A press announcement will be published as soon as the Company has acquired such ordinary shares constituting, on a cumulative basis in the period between annual general meetings, 3% (three percent) of the number of ordinary shares in issue prior to the acquisition; and
- V) If during the subsistence of this resolution the Company is unable to declare and pay a cash dividend, then this resolution shall be of no force and effect".

Note

In terms of this resolution, the Directors are seeking authority to allow use of Company's available resources to purchase its own shares in the market in terms of the Companies Act and the regulations of the ZSE, for treasury purposes. The Directors will only exercise the authority if they believe that to do so would be in the best interests of shareholders generally. In exercising this authority, the Directors will duly take into account, following such repurchase, the ability of the Company to pay its debts in the ordinary course of business, the maintenance of an excess of assets over liabilities, and for the Company, the adequacy of ordinary capital and reserves as well as working capital.

5. Any other Business

To transact all such other business as may be transacted at an Annual General Meeting.

**By Order of the Board
SIMBISA BRANDS LIMITED**

**Prometheus Corporate Services
COMPANY SECRETARY
17 Morningside Drive Mt Pleasant
Harare**

Notes

Members who may not be able to physically attend the meeting shall be able to do so via the eAGM platform and such members are requested to register using the link above, at least 48 hours before the meeting or to inform the Company Secretary or Share Transfer Secretaries to make appropriate arrangements.

Proxies

Every member entitled to attend and vote at this Meeting is entitled to appoint one or more proxies to attend and vote and speak instead of him. A proxy need not be a member of the Company. A member wishing to appoint a proxy must lodge the completed proxy form at the Registered Office of the Company prior to the Meeting.