

NOTICE TO SHAREHOLDERS

Notice is hereby given that the Eighth Annual General Meeting of the Members of Proplastics Limited will be held at Monomotapa Hotel, 54 Park Lane Harare on Wednesday, 21 June 2023 at 10.00 hours.

ORDINARY BUSINESS

1. Approval of Financial Statements and Reports

To receive, consider and adopt the financial statements for the year ended 31 December 2022, together with the reports of the Directors and Independent Auditors thereon.

2. Election of Directors

2.1 To re-elect the following director, Mr. Herbert Mashanyare, who retires by rotation and being eligible, offers himself for re-election.

2.2 To re-elect the following director, Mr. Paddy Zhanda, who retires by rotation and being eligible, offers himself for re-election.

3. Directors' Fees

To approve the fees of the Directors for the year ended 31 December 2022.

4. External Auditor's Appointment and Compensation

4.1 To approve the compensation of KPMG Chartered Accountants (Zimbabwe) for 2022.

4.2 To approve appointment of KPMG Chartered Accountants (Zimbabwe) as the Company's auditors for 2023. KPMG Chartered Accountants (Zimbabwe) has been the Company's auditors for 3 years.

SPECIAL BUSINESS

To consider, and if deemed fit, to pass, with or without amendments, the special resolution set out below:

1. "That the Company be authorised in advance, in terms of Article 60 of its Articles of Association and section 129 of the Companies and Other Business Entities Act (Chapter 24:31) and the Zimbabwe Stock Exchange Listing Requirements, to purchase the Company's own ordinary shares upon such terms and conditions as the Directors may from time to time determine, and such authority hereby specifies that:
 - i. the maximum number of shares authorized to be acquired in any one financial year shall not exceed 10% (ten percent) of the Company's issued ordinary share capital;
 - ii. this authority shall expire at the next Annual General Meeting and shall not extend beyond 15 (fifteen) months from the date of this resolution;
 - iii. the maximum and minimum prices at which such ordinary shares are to be acquired will not be more than 5% (five percent) above nor 5% (five percent) below the weighted average of the market price at which such ordinary shares are traded on the Zimbabwe Stock Exchange as determined over the 5 (five) business days immediately preceding the date of the purchase of such ordinary shares by the Company.
 - iv. the repurchased shares will be cancelled.

Directors' statement

In terms of this resolution, the Directors will consider 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 the adequacy of ordinary capital and reserves as well as the adequacy of working capital.

Note: In terms of the Companies and Other Business Entities Act (Chapter 24:31) a member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend and vote on a poll and speak in his stead. A proxy need not to be a member of the Company and shall not be a director or officer of the Company. Proxy forms must be lodged with the secretary not less than forty-eight (48) hours before the time of holding of the meeting.

By Order of the Board



P. Changunda
Company Secretary
29 May 2023