

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION



(Incorporated and registered in Zimbabwe with limited liability under Certificate of Registration number 399/1954 and Certificate of Change of Name dated 6 December 2007)

Address: Manresa Works, Acturus Road, P. O Box GD160, Greendale, Harare, Zimbabwe

Website: www.khayahcement.co.zw

CIRCULAR TO SHAREHOLDERS

Relating to and seeking approvals for:

THE CHANGE OF COMPANY NAME OF THE COMPANY FROM LAFARGE CEMENT ZIMBABWE LIMITED TO KHAYAH CEMENT LIMITED

and incorporating

A NOTICE OF AN EXTRAORDINARY GENERAL MEETING

To be held at Lafarge Cement Zimbabwe Limited, Manresa Club, Acturus Road, P. O. Box GD160, Greendale, Harare on Friday, 7 July 2023 at 10:00 hours, which notice was published on Friday, 16 June 2023 in accordance with the requisite provisions of the Zimbabwe Stock Exchange Listings Requirements and the Companies and Other Business Entities Act [Chapter 24:31] as set out at the end of this Document. Shareholders of Lafarge Cement Zimbabwe Limited can also attend the EGM virtually through the link; <https://polling.fts-net.com>. Shareholders of Lafarge Cement Zimbabwe Limited are requested to complete and return the attached form of proxy in accordance with the instructions printed therein, as soon as possible, but not later than 10:00 hours, on Wednesday, 5 July 2023.

Financial Advisor



Transfer Secretary



Sponsoring Broker



A member of the Zimbabwe Stock Exchange

This Circular is issued in compliance with the Zimbabwe Stock Exchange Listing Requirements and seeks to provide information to Lafarge Cement Zimbabwe Limited's Shareholders relating to the proposed change of company name of the Company from Lafarge Cement Zimbabwe Limited to Khayah Cement Limited as well as certain matters ancillary thereto.

Action Required:

- 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.
- If you no longer hold any shares in Lafarge Cement Zimbabwe Limited, you should send this Circular and the accompanying Form of Proxy, as soon as possible, to the Stockbroker, Banker, or other agent through whom the disposal of your shareholding in Lafarge Cement Zimbabwe Limited was effected, for onward delivery to the purchaser or transferee of the shares in Lafarge Cement Zimbabwe Limited previously held by you.

This Circular is available in English only. Copies may be obtained during normal business hours from the registered office of Lafarge Cement Zimbabwe Limited and from the offices of the Transfer Secretaries, whose addresses are set out in the "Corporate Information" section of this Circular from Friday, 16 June 2023 until Thursday, 6 July 2023 (both days inclusive).

Date of Issue of this Circular: 16 June 2023

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CORPORATE INFORMATION AND DETAILS OF PROFESSIONAL ADVISORS

Company Secretary and Registered Office	Arnold Chikazhe (Acting Company Secretary) Lafarge Cement Zimbabwe Limited Manresa Works, Acturus Road, P. O Box GD160, Greendale, Harare, Zimbabwe Website: www.khayahcement.co.zw
Lead Advisor	Akribos Advisory Services (Private) Limited 33 Cosham Road, Borrowdale, Harare, Zimbabwe
Sponsoring Broker	Akribos Securities (Private) Limited 33 Cosham Road, Borrowdale, Harare, Zimbabwe
Legal Advisor	ChimukaMafunga Commercial Attorneys 9th Floor, ZB Life Towers, Corner 2 nd Street & Jason Moyo Ave, Harare, Zimbabwe
Reporting Accountant and Auditor	Ernst & Young Chartered Accountants (Zimbabwe) Registered Public Accountants Corner Julius Nyerere Way/Kwame Nkrumah Avenue, P. O. Box 62 or 702, Harare, Zimbabwe
Transfer Secretary	First Transfer Secretaries (Private) Limited 1 Armagh Avenue, Eastlea, Harare, Zimbabwe

FORWARD LOOKING STATEMENTS

This Circular includes forward looking statements regarding Lafarge Cement Zimbabwe Limited. Forward looking statements include statements concerning Lafarge Cement Zimbabwe Limited's plans, objectives, goals, strategies and future operations and performance and the assumptions underlying these forward-looking statements. Throughout this Circular, Lafarge Cement Zimbabwe Limited uses words such as “should”, “may”, “anticipates”, “estimates”, “expects”, “believes” “intends”, “plans”, “will”, “seeks”, “projections”, “future”, “likely” and any similar expressions to identify forward-looking statements.

Lafarge Cement Zimbabwe Limited and its representatives have based these forward-looking statements on the current views of its Management and Advisors with respect to future events and financial performance. These views reflect the best judgment of Lafarge Cement Zimbabwe Limited and its representatives but involve uncertainties and are subject to certain risks, the occurrence of which could cause actual results to differ materially from those predicted. Although Lafarge Cement Zimbabwe Limited believes that the estimates and the projections reflected in its forward-looking statements are reasonable, if one or more of the risks or uncertainties materialise or occur, including those which Lafarge Cement Zimbabwe Limited and its representatives have identified in this Circular, or if any underlying assumptions prove to be incomplete or incorrect, Lafarge Cement Zimbabwe Limited's actual results of operations may vary from those expected, estimated, or projected. These forward-looking statements speak only as at the date of this Circular. Neither Lafarge Cement Zimbabwe Limited nor its representatives are obliged to or intend to update or revise any forward-looking statements made in this Circular, whether as a result of new information, future events or otherwise. All subsequent written or oral forward-looking statements attributable to Lafarge Cement Zimbabwe Limited, or persons acting on its behalf, are expressly qualified in their entirety by the cautionary statements contained throughout this Circular. As a result of these risks, uncertainties, and assumptions, Lafarge Cement Zimbabwe Limited Shareholders should not place undue reliance on these forward-looking statements.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that the predictions, forecasts, projections, and other forward-looking statements will not be achieved. Lafarge Cement Zimbabwe Limited Shareholders should be aware that several important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates, and intentions expressed in such forward-looking statements. Lafarge Cement Zimbabwe Limited does not make any representation, warranty, or prediction that the results anticipated by such forward-looking statements will be achieved, and such forward-looking statements represent, in each case, only one of many possible scenarios and should not be viewed as the most likely or standard scenario and/or outcome.

INTERPRETATIONS AND DEFINITIONS

In this Circular to Shareholders, the following definitions shall have the meanings adjacent to them, unless the context requires otherwise. Words in the singular shall include the plural and *vice versa*, words importing natural persons shall include juristic persons (whether corporate or incorporate and *vice versa*) and words in the masculine shall import both the feminine and neuter.

“Addressee(s)”	The parties to whom this Circular to Shareholders is addressed;
“Akribos Advisory Services” or “Financial Advisor”	Akribos Advisory Services (Private) Limited, a Securities and Exchange Commission of Zimbabwe licensed financial advisory services company, registered in Zimbabwe in terms of the Companies and Other Business Entities Act [Chapter 24:31], and Lead Advisors for the Proposed Transaction;
“Akribos Securities” or “Sponsoring Brokers”	Akribos Securities (Private) Limited, a Member of the Zimbabwe Stock Exchange, licensed by the Securities and Exchange Commission of Zimbabwe as a securities dealing company, registered in Zimbabwe in terms of the Companies and Other Business Entities Act [Chapter 24:31], and Sponsoring Brokers for the Proposed Transaction;
“Articles”	Articles of Association of Lafarge Cement Zimbabwe Limited;
“Board”, “Board of Directors” or “Directors”	the Board of Directors of Lafarge Cement Zimbabwe Limited;
“Broker”	Any person or company registered as a member of the ZSE and authorized to buy and sell shares and other securities on behalf of customers;
“Business Day”	Any day except a Saturday, Sunday, or any public holiday;
“Circular” or “the Document”	This document dated 16 June 2023 including the annexures hereto, addressed to Lafarge Cement Zimbabwe Limited Shareholders, which sets out the terms and conditions of the Proposed Transaction;
“Companies Act” or “COBE”	The Companies and Other Business Entities Act [Chapter 24:31];
“CSD”	Central Securities Depository;
“Documents of Title”	Share certificates, dematerialized shares in CSD accounts, certified transfer deeds, balance receipts or any other physical documents of title to shares acceptable to the issuer of such shares;
“EGM”	The Extraordinary General Meeting of Lafarge Cement Zimbabwe Limited’s Shareholders to be held at, Lafarge Cement Zimbabwe Limited, Manresa Club, Acturus Road, P. O. Box GD160, Greendale, Harare on Friday, 7 July 2023, 10:00 hours;
“Form of Proxy” or “Proxy Form”	The form accompanying this Circular, which provides for Lafarge Cement Zimbabwe Limited’s Shareholder to appoint a proxy to attend the EGM and vote on their behalf on the resolutions proposed;
“Independent Auditors” or “Reporting Accountants”	Ernst & Young Chartered Accountants (Zimbabwe) Registered Public Auditors, Independent Auditors of the Company, and Reporting Accountants for the Proposed Transaction;

“Lafarge” or “the Company”	Lafarge Cement Zimbabwe Limited, a public company incorporated in Zimbabwe under Certificate of Registration number 399/1954 and Certificates of Change of Name dated 6 December 2007 and listed on the Zimbabwe Stock Exchange since 1980;
“Legal Advisors”	ChimukaMafunga Commercial Attorneys, registered legal practitioners and legal advisors to Lafarge Cement Zimbabwe Limited regarding the Proposed Transaction;
“Notice”	The notice of the Extraordinary General Meeting which was published in terms of the Companies and Other Business Entities Act [Chapter 24:31] on 09 June 2023, advising Lafarge Cement Zimbabwe Limited Shareholders of the Proposed Transaction and which forms part of this Circular;
“Proposed Transaction”	The proposed change of Name of the Company from “Lafarge Cement Zimbabwe Limited” to “Khayah Cement Limited”
“Resolutions”	The special and ordinary resolutions contained in the Notice giving effect to the Proposed Transaction which will be set before the Lafarge Cement Zimbabwe Limited Shareholders at the EGM;
“Register”	The Register of Shareholders of Lafarge Cement Zimbabwe Limited maintained by the Transfer Secretaries and the sub-register of nominee Shareholders maintained by each Broker;
“RBZ”	Reserve Bank of Zimbabwe;
“Registrar”	The Zimbabwean Registrar of Companies;
“Shareholder(s)”	The holder(s) of the ordinary shares of Lafarge Cement Zimbabwe Limited;
“Transfer Secretaries”	First Transfer Secretaries (Private) Limited, a company duly incorporated in Zimbabwe in terms of the Companies and Other Business Entities Act [Chapter 24:31] which provides share transfer secretarial services to Lafarge Cement Zimbabwe Limited;
“US\$”	The United States of America Dollar, the official currency of the United States of America;
“ZSE”	Zimbabwe Stock Exchange, a stock exchange registered by the Securities and Exchange Commission of Zimbabwe in terms of the Securities and Exchange Commission Act [Chapter 24:25] of 2004;
“ZSE Listing Requirements”	The Listing Requirements of the ZSE, being the rules regulating listings on the ZSE at the date of submission of this Circular to the ZSE Listings Committee;
“ZWL”	The Zimbabwe Dollar, the official currency of Zimbabwe introduced under Sections 22 and 23 of the Finance (No. 2) Act of 2019;

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of Lafarge Cement Zimbabwe Limited whose names appear below, collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm that they have made all reasonable enquiries and declare that to the best of their knowledge and belief, there are no facts, the omission of which would make any statement in this Circular false or misleading, and that they have made all reasonable enquiries to ascertain such facts.

The Directors also confirm that this Circular includes all such information within their knowledge (or which it will be reasonable for them to obtain by making enquiries) as investors and their professional advisors would reasonably require and expect in order to make an informed assessment of the Proposed Transaction, financial position, profits and losses and prospects of the Issuer, the rights attaching to the securities to which the Circular relates.

The Directors further confirm that there are no material legal proceedings, including any such proceedings which are pending or threatened, of which Lafarge Cement Zimbabwe Limited is aware, and which may have a material effect on the Company's financial position.

Signed at _____ on the _____ day of June 2023.

Kumbirai Chiimba Katsande

[Signed on Original]

Chairman

Muchadeyi Ashton Masunda

[Signed on Original]

Non-Executive Officer

Susan Muchaneta Mutangadura

[Signed on Original]

Non-Executive Director

Sabinah Nyarai Chitehwe

[Signed on Original]

Non-Executive Director

Tendai Noah Howard Kapumha

[Signed on Original]

Non-Executive Director

Innocent Chikwata

[Signed on Original]

Chief Executive Director

Willcort Dzuda

[Signed on Original]

Chief Finance Officer

PART A: SALIENT INFORMATION AND IMPORTANT DATES

1. Introduction

Following the exit of Associated International Cement Limited from Lafarge Cement Zimbabwe Limited (“the Company”), the Board of the Company announced on the 13th of January 2023 that “Lafarge Cement Zimbabwe Limited” will now be trading as “Khayah Cement Limited” pending the finalisation of the registration of the trade name by the Registrar of Companies.

The purpose of this circular is to furnish Shareholders with all the relevant information relating to the proposed Change of Name of the Company to “Khayah Cement Limited” in accordance with the Companies and Other Business Entities Act [Chapter 24:31] and the ZSE Listing Requirements to enable Shareholders to make an informed decision in respect of the proposed Change of Name.

This summary presents the salient information in relation to the Proposed Transaction, and the detailed terms and conditions are more fully set out in this Circular. Accordingly, this Circular should be read in its entirety for a full appreciation of the Proposed Transaction and its implications for Shareholders to make an informed determination as regards the actions required to be taken.

2. Extraordinary General Meeting

Lafarge Shareholders are being called by notice dated 16 June 2023 (which is attached to and forms part of this Circular) to attend an EGM of the Company which will be held at, Lafarge Cement Zimbabwe Limited, Manresa Club, Acturus Road, P. O. Box GD160, Greendale, Harare on Friday, 7 July 2023, 10:00 hours, to consider and, if deemed fit, to approve the change of company name of the Company from Lafarge Cement Zimbabwe Limited to Khayah Cement Zimbabwe.

The resolutions for the approval of the Proposed Transaction are set out in full in Appendix I.

3. Timelines and Milestones

The table below details the proposed timelines and milestones that Management believes are feasible for the Company to undergo a successful name change.

EVENT	DATE
Mailing of this Circular to Lafarge Shareholders	Fri, 16 June 2023
Record Date, Lafarge share register closed (at 16:00 hours)	Fri, 30 June 2023
Last date for receipt of Proxy Forms for the General Meeting	Wed, 5 July 2023
Extraordinary General Meeting to be held at 10:00 hrs	Fri, 7 July 2023
Results of the Extraordinary General Meeting released on or about	Mon, 10 July 2023
Publication of the Second Circular	Mon, 17 July 2023

Notes:

- The dates stated above are subject to change at the discretion of Lafarge Cement Zimbabwe Limited and any such change will be published to Shareholders through the Zimbabwean press.
- All times indicated above and elsewhere in this Circular are Zimbabwean standard times.
- If the EGM is adjourned or postponed, Forms of Proxy submitted in respect of the EGM will remain valid in respect of any adjournment or postponement thereof.
- If the Proposed Transaction is approved by Lafarge Cement Zimbabwe Limited Shareholders at the EGM, update announcements will be made on progress regarding the completion of any outstanding conditions precedent.

4. Conditions Precedent

The implementation of the Proposed Transaction is conditional upon the following:

- i. The passing of the Resolutions by Shareholders of Lafarge Cement Zimbabwe Limited, by the requisite majority, at an EGM to be held at, Lafarge Cement Zimbabwe Limited, Manresa Club, Acturus Road, P. O. Box GD160, Greendale, Harare on Friday, the 7th of July 2023, 10:00 hours, in terms of the Notice of the EGM published in the national press, dated Friday, the 16th of June 2023, and
- ii. Obtaining all such other necessary regulatory approvals as may be required.

5. Actions to be taken by Lafarge Shareholders

Upon receipt of this Circular, the recipient should:

- Read this Document in its entirety. If you are in 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;
- Attend the EGM to be held on Friday, 7 July 2023 and vote on the resolutions that will be required to give effect to the Proposed Transaction as presented in this Circular.

Shareholders who are unable to attend the EGM physically may attend virtually through the link; <https://polling.fts-net.com>, or complete and sign the Proxy Form included in this Document and ensure that it is either lodged to the Company Secretary at the registered offices of Lafarge Cement Zimbabwe Limited being, Manresa Works, Acturus Road, P. O Box GD160, Greendale, Harare, Zimbabwe, or at the offices of the Transfer Secretaries at Number 1 Armagh Avenue, Eastlea, Harare, Zimbabwe, or scanned and emailed to the Company Secretary at arnold.chikazhe@khayahcement.com, or scanned and emailed to the Transfer Secretaries at info@fts-net.com so that it is received by the Transfer Secretaries by 10:00 hours, on Wednesday, 5 July 2023.

6. Documents Available for Inspection

Copies of the following documents will be available for inspection between Friday, 16 June 2023, and Thursday, 6 July 2023, during normal working hours, at the Lead Advisor and Lafarge's Registered Offices at the addresses set out in the "Corporate Information" section at the beginning of this document:

- i. The Memorandum of Association of the Company;
- ii. The Articles of Association of the Company;
- iii. The written consents of the advisors for the Proposed Transaction;
- iv. Lafarge Cement Zimbabwe Limited's Board Approval for the Proposed Transaction;
- v. A signed original copy of this Circular; and
- vi. The ZSE approval letter for the distribution of the Circular.

PART B: CHAIRMAN'S LETTER TO SHAREHOLDERS



(Incorporated and registered in Zimbabwe with limited liability under Certificate of Registration number 399/1954 and Certificates of Change of Name dated 6 December 2007)

Directors: K. C. Katsande (Chairman); M. A. Masunda; S. M. Mutangadura; S. N. Chitehwe; T. N. H. Kapumha; I. Chikwata (Chief Executive Officer) W. Dzuda (Chief Financial Officer)

Address: Manresa Works, Acturus Road, P. O Box GD160, Greendale, Harare, Zimbabwe

Dear Shareholder

Over the past 9 months, your Company has been undergoing a transitional phase following the exit of Associated International Cement Limited in November 2022. The move necessitated the Company to embark on a short-term, rapid, high-impact strategy focused on specific deliverables to stabilise the business. This was mainly through the capacitation of industrial operations and strengthening of logistics as well as expenditures towards increasing inventories, improving plant availability, and modernising the laboratory equipment for quality assurance.

The Company remains committed to contribute immensely on the drive towards a prosperous and empowered upper middle-income society by 2030 through mining and construction. Protecting and increasing shareholder value also remains pivotal in all the Company's endeavours. Accordingly, as part of the transitional process, your company is asking you to consider and approve the proposed Change of Name of the Company from Lafarge Cement Zimbabwe Limited to Khayah Cement Limited.

The rationale for the Proposed Transaction

1. The proposed Change of Name has been necessitated by the exit of Associated International Cement Limited from the business.
2. Furthermore, the Proposed Change of Name is intended to align the name of the Company with the Company's stellar growth plans that include new product lines and service options.

Accordingly, on behalf of the Board, I recommend all Shareholders to vote in favour of the resolutions approving the Proposed Transaction.

16 June 2023

[Signed on Original]

K. C. Katsande
Chairman

PART C: DETAILS OF THE PROPOSED TRANSACTION

1. Introduction

Following the exit of Associated International Cement Limited from Lafarge Cement Zimbabwe Limited (“the Company”), the Board of the Company announced on the 13th of January 2023 that “Lafarge Cement Zimbabwe Limited” will now be trading as “Khayah Cement Limited” pending the finalisation of the registration of the trade name by the Registrar of Companies.

The purpose of this circular is to furnish Shareholders with all the relevant information relating to the proposed Change of Name in accordance with the Companies and Other Business Entities Act [Chapter 24:31] and the ZSE Listing Requirements to enable Shareholders to make an informed decision in respect of the Proposed Transaction.

2. Proposed Change of Name

The Registrar of Companies has approved the name, Khayah Cement Limited, and the ZSE has, subject to Shareholders’ approval, approved the Change of Name, with a new share ZSE code of **KHCL.ZW** and **ISIN: ZW0009012445**.

For a period of one year, in accordance with the ZSE Listings Requirements, the Company will be required to reflect the former name “Lafarge Cement Zimbabwe Limited” on all Documents of Title and Circulars issued by the Company.

Should the Change of Name be approved and implemented:

The accounts of those Shareholders whose shares were dematerialised at their Central Securities Depository participants or Brokers, will be updated to reflect the new name of the Company, and new share certificates will be posted, by registered post, to Certificated Shareholders at their risk.

3. Rationale of the Proposed Transaction

3.1. The proposed Change of Name has been necessitated by the exit of Associated International Cement Limited from the business.

3.2. Furthermore, the Proposed Change of Name is intended to align the name of the Company with the Company’s stellar growth plans that include new product lines and service options.

4. Effects of The Proposed Change of Name

4.1. The Proposed Change of Name will not have any effect on the share capital of the Company and shall not have any material effect on the net assets, gearing, and earnings per share of the Company.

5. Approvals Required

5.1. The proposed name “Khayah Cement Limited” was approved by the Registrar of Companies on 9 May 2023. The Proposed Change of Name is subject to approval being obtained from the Shareholders of Lafarge at the EGM of the Company. The Proposed Change of Name, if approved by the shareholders, will be effective from Wednesday, 2 August 2023.

6. Directors’ Opinions and Voting Recommendations

The Directors of Lafarge have considered the terms of the Proposed Transaction and are unanimously of the opinion that the Proposed Transaction is in the best interests of Lafarge’s Shareholders. Accordingly, the Directors recommend that Shareholders vote in favour of the resolutions giving effect to the proposed transaction.

The Directors of Lafarge will collectively vote in favour of the resolutions to approve the Proposed Transaction at the EGM in respect of their own shareholdings, if any.

7. Consents

The Financial Advisor, Broker, Legal Advisor and Transfer Secretaries have all consented in writing to act in the capacities stated in the sections 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. Regulatory Issues

This Circular is issued in compliance with the ZSE Listings Requirements and has granted approval for the publication of the Circular, EGM Notice, and the distribution to Shareholders of this Circular in respect of the Proposed Transactions on Friday, 16 June 2023.

9. Contingent Liabilities

The Company monitors potential contingent liabilities on an ongoing basis. Where there are contingent liabilities, the Company provides the required disclosures in the financial statements and where there are provisions, the Company records a liability in the financial statements.

10. Material Contracts

Other than in the ordinary course of business, no material contracts have been entered into by Lafarge during the past twelve months.

ANNEXURE I: NOTICE OF EXTRAORDINARY GENERAL MEETING



(Incorporated and registered in Zimbabwe with limited liability under Certificate of Registration number 399/1954 and Certificates of Change of Name dated 6 December 2007)

Directors: K. C. Katsande (Chairman); M. A. Masunda; S. M. Mutangadura; S. N. Chitehwe; T. N. H. Kapumha; I. Chikwata (Chief Executive Officer) W. Dzuda (Chief Financial Officer)

Address: Manresa Works, Acturus Road, P. O Box GD160, Greendale, Harare, Zimbabwe

Website: www.khayahcement.co.zw

NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of members of Lafarge Cement Zimbabwe Limited (“Company”) will be held at, Lafarge Cement Zimbabwe Limited, Manresa Club, Acturus Road, P. O. Box GD160, Greendale, Harare on Friday, 07 July 2023 at 10:00 hours, for the purpose of considering and, if thought fit, passing with or without amendment, the special resolution set out below.

AS SPECIAL RESOLUTION: PROPOSED CHANGE OF NAME

That:

1. The name of the Company be changed from “Lafarge Cement Zimbabwe Limited” to “Khayah Cement Limited” and that the name “Lafarge Cement Zimbabwe Limited” be substituted with “Khayah Cement Limited” in the Memorandum and Articles of Association of the Company and in all other documents relating to the Company.
2. The Directors and any of them be and are hereby authorized 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/she may deem fit.

Notes:

- a. In terms of the Companies and Other Business Entities Act [Chapter 24:31], a member who is 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 be a member of the Company.
- b. Proxy forms must be lodged at the registered office of the Company not less than forty-eight hours before the time of holding the meeting.
- c. Shareholders who are unable to attend the EGM physically may attend virtually through the link; <https://polling.fts-net.com>
- d. The special resolutions will require that 75 per centum of the votes of all Shareholders present or represented by proxy, vote in favour of the resolutions.

BY ORDER OF THE BOARD

[Signed on Original]

Arnold Z. Chikazhe
(Acting Company Secretary)

16 June 2023

ANNEXURE II: PROXY FORM

I/We _____
 (Name in block letters)

Of _____

Being the holder of _____ shares in the Company hereby appoint

1. _____ or failing him/her

2. _____

Of _____

As my/our proxy to act for me/us at the EGM of the Company to be held at, Lafarge Cement Zimbabwe Limited, Manresa Club, Acturus Road, P. O. Box GD160, Greendale, Harare on Friday, 7 July 2023, at 10.00 hours for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat, and at each adjournment or postponement thereof, and to vote for and/or against the resolutions and/or abstain from voting in respect of the shares in the issued share capital of the Company registered in my/our name in accordance with the following instructions:

AS SPECIAL RESOLUTIONS	For	Against	Abstain
1. PROPOSED CHANGE OF NAME “THAT, the name of the Company be changed from “Lafarge Cement Zimbabwe Limited” to “Khayah Cement Limited” and that the name “Lafarge Cement Zimbabwe Limited” be substituted with “Khayah Cement Limited” in the Memorandum and Articles of Association of the Company and in all other documents relating to the Company.”			
2. DIRECTORS AUTHORISED TO GIVE EFFECT TO RESOLUTIONS “THAT the Directors be and are hereby authorised to do any and all such things as may be necessary to give effect to the above resolutions”.			

Signed this _____ day of _____ 2023.

Signature(s) _____

Assisted by me _____

Full name(s) of signatory/ies if signing in a represent ative capacity (*please use block letters*).

NOTES TO THE FORM OF PROXY

- a. In terms of section 171 (1) of the Companies and Other Business Entities Act [Chapter 24:31], a member of the Company is entitled to appoint one or more persons to act in the alternative as his proxy, to attend and vote and speak in his/her stead. A proxy need not be a shareholder of the Company. A Director or Officer of the Company shall not be appointed as a proxy for a shareholder.
- b. Unless otherwise instructed, the proxy will vote as he/she thinks fit.
- c. This proxy form must be deposited at the Registered Office of the Company, which is situated at Manresa Works, Acturus Road, P. O Box GD160, Greendale, Harare, Zimbabwe or at the offices of the Transfer Secretaries at Number 1 Armagh Avenue, Eastlea, Harare, Zimbabwe, or scanned and emailed to the Company Secretary at arnold.chikazhe@khayahcement.com, or scanned and emailed to the Transfer Secretaries at info@fts-net.com, to be received by the Transfer Secretaries not less than 48 hours before the meeting
- d. The proxy form must be signed and dated for it to be valid. Any alterations or corrections to this form must be initialled.
- e. Anyone signing this proxy form in a representative capacity must be authorised to do so. Please stamp this form with your company or organisation's stamp and enclose proof of authorisation.
- f. The return of this proxy form will not prevent you from attending the meeting and voting in person. However, should this happen, the proxy will be revoked.

FOR OFFICIAL USE ONLY**NUMBER OF SHARES HELD**

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INSTRUCTIONS FOR SIGNING AND LODGING THIS FORM OF PROXY

1. A Shareholder may insert the name of a proxy or the names of two alternative proxies of the Shareholder's choice in the space provided. The person whose name appears first on the form of proxy will, unless his/her name has been deleted, be entitled to act as a proxy to the exclusion of those whose names follow.
2. A Shareholder's instruction to the proxy must be indicated by the insertion of the relevant number of votes exercisable by that shareholder in the appropriate space/s provided as well as by means of a cross whether the shareholder wishes to vote, for, against, or abstain from the resolutions. Failure to comply with the above will be deemed to authorise the proxy to vote or abstain from voting at the EGM as he/she deems fit in respect of all the Shareholder's votes exercisable thereat. A Shareholder or his/her proxy is not obliged to use all the votes exercisable by the Shareholder or by his/her proxy or cast them in the same way.
3. Deletion of any printed matter and the completion of any blank spaces need not be signed or initialled. Any alteration or correction must be initialled by the signatory or signatories.
4. The Chairman shall be entitled to decline or accept the authority of a person signing the proxy form:
 - i. under a power of attorney;
 - ii. on behalf of a company.

unless that person's power of attorney or authority is deposited at the offices of the Company's transfer secretaries, or the registered office of the Company, not less than 48 hours before the meeting.
5. If two or more proxies attend the meeting, then that person attending the meeting whose name appears first on the proxy form and whose name is not deleted shall be regarded as the validly appointed proxy.
6. When there are joint holders of shares, any one holder may sign the form of proxy. In the case of joint holders, the senior who tenders a vote will be accepted to the exclusion of other joint holders. Seniority will be determined by the order in which names stand in the register of members.
7. The completion and lodging of this form of proxy will not preclude the member who grants this proxy form from attending the EGM and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof should such member wish to do so.
8. To be effective, completed proxy forms must reach the Company's Transfer Secretaries or the registered office of the Company not less than 48 hours before the time appointed for the holding of the EGM.
9. Please ensure that name(s) of the member(s) on the form of proxy and the voting form are the same as those on the share register.