



(Border Timbers Limited, incorporated in Zimbabwe on 28 June 1945 under Company Registration Number 35/1945)

NOTICE OF ADJOURNED EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting (“EGM”) of the Shareholders of Border Timbers Limited held on 18 August 2023 was adjourned to fulfil the meeting notice requirements of the Articles of Association and is to be held physically at 4 – 12 Paisley Road, Southerton, Harare, and virtually by electronic means via the link “<https://escrowagm.com/eagmZim/Login.aspx>”, on Monday, 28 August 2023, at 1000 hours, for the purpose of transacting the same business as the adjourned meeting, being: -

TO CONSIDER and, if deemed fit, to pass, with or without modification, the following Resolutions:

ORDINARY RESOLUTION 1 – APPROVAL OF THE TERMS OF THE OFFER

“THAT the terms and conditions of the proposed Offer made by Cicada Plantations Zimbabwe (Private) Limited to the Border Timbers Limited shareholders to acquire up to 100% of the issued share capital of Border Timbers Limited by means of a share swap at a swap ratio of 1 new Cicada Plantations Zimbabwe (Private) Limited ordinary share for every 1.1079 Border Timbers Limited ordinary shares held, resulting in the issuance of 38,758,568 new CPZ shares being issued to the shareholders of BTL, with the result that Border Timbers Limited shareholders who accept the offer will become shareholders in Cicada Plantations Zimbabwe (Private) Limited and Border Timbers Limited may become a subsidiary of Cicada Plantations Zimbabwe (Private) Limited, and otherwise for the implementation of the Proposed Transaction described in the Circular to shareholders be and are hereby approved.”

ORDINARY RESOLUTION 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 or desirable to give effect to the above resolution.”

BY ORDER OF THE BOARD

Border Timbers Limited

4-12 Paisley Road
Southerton
Harare, Zimbabwe.

21 August 2023