



Wireless

ECONET WIRELESS ZIMBABWE LIMITED

(Incorporated in Zimbabwe on 4 August 1998 under Company registration number 7548/98)

ZSE alpha code: ECO ISIN: ZW 000 901 212 2

NOTICE TO MEMBERS OF ECONET WIRELESS ZIMBABWE LIMITED

Notice is hereby given that the Twenty-fifth Annual General Meeting of the members of Econet Wireless Zimbabwe Limited will be held on Thursday 31 August 2023 at 10.00am. Shareholders will be asked to connect and attend virtually via the link: <https://econet.escrowagm.com/> for the following purposes:

The AGM shall conduct the following business:

Ordinary Business

To consider and adopt the following resolutions:

1 Financial Statements

To receive and adopt the financial statements for the year ended 28 February 2023 together with the reports of the directors and auditors thereon.

2 Election of Directors

2.1 In accordance with Article 81 of the Company's Articles of Association, the following Directors retire by rotation at the Company's Annual General Meeting and, being eligible, offer themselves for re-election. Each director shall be separately elected.

2.1.1 To re-elect Mr G Gomwe as a Director of the Company;

2.1.2 To re-elect Mr M Edge as a Director of the Company; and

2.1.3 To re-elect Dr J Chimhanzi as a Director of the Company.

2.2 To elect Mr C.L. Moyo as a director of the Company. Mr Moyo was appointed to the Board in between Annual General Meetings. In terms of Article 89.2, he retires and offers himself for election by the members.

3 Directors' Remuneration

To approve the fees paid to the directors for the year ended 28 February 2023.

4 Auditors

4.1 To approve the auditors' remuneration for the previous year.

4.2 To consider the re-appointment of BDO Zimbabwe Chartered Accountants as auditors of the Company until the next Annual General Meeting.

(Note The Group has adopted the requirements of the Companies and Other Business Entities Act (Chapter 24:31):

Section 191 (11) and the ZSE Listing Requirements (SI 134/2019): Section 69 (6) from the date of enactment. BDO Zimbabwe Chartered Accountants have been auditors to the Group for a period of 1 year. The Group is in compliance with the relevant laws and regulations.)

Special Business

5 Renewal of Share Buy-back Authority

To consider, and if thought fit, to adopt, with or without amendment, the following resolution:

As a Special Resolution: "That the Company, as duly authorized by Article 10 of its Articles of Association, may undertake the purchase of its own ordinary shares in such manner or on such terms as the directors may from time to time determine, provided that the repurchases are not made at a price greater than 5% above the weighted average of the market value for the securities for the five business days immediately preceding the date of the repurchase and also provided that the maximum number of shares authorized to be acquired shall not exceed 10% (ten percent) of the Company's issued ordinary share capital.

That this authority shall expire at the next Annual General Meeting and shall not exceed beyond 15 months from the date of this resolution".

After considering the effect of the maximum repurchase of the shares, the Directors are confident that:

- The Company will be able to pay its debts for a period of 12 months after the date of the Annual General Meeting.
- The assets of the Company will be in excess of liabilities.
- The share capital and reserves of the Company are adequate for a period of 12 months after the date of the notice of the Annual General Meeting.
- The Company will have adequate working capital for a period of 12 months after the date of the notice of the Annual General Meeting.

Note

A member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to speak and, on poll, vote in his/her stead.

A proxy need not be a member of the Company.

Proxy forms should be forwarded to reach the office of the Transfer Secretaries or the Group Company Secretary, at least 48 hours before the commencement of the meeting.

By order of the Board of Directors

C.A. Banda
Group Company Secretary

10 August 2023

Registered Office:

Econet Park, 2 Old Mutare Road, Msasa,
Harare, Zimbabwe.
Email: investor@econet.co.zw
Website: www.econet.co.zw

Registrars and Transfer Secretaries:

First Transfer Secretaries (Private) Limited,
1 Armagh Avenue, Eastlea,
Harare, Zimbabwe
Email: info@fts-net.com

Directors:

Dr. J. Myers (Chairman)*, Dr. D. Mboweni (Chief Executive Officer), Mr. R. Chimanikire (Deputy Chief Executive Officer),
Dr. J. Chimhanzi*, Mr. M. Edge*, Mr. M. Gasela*, Mr. G. Gomwe*, Miss. E.T. Masiyiwa*, Ms. B. Mtetwa*,
Mr C.L. Moyo (Finance Director), Ms T. Moyo*, Mr. H. Pemhiwa*. *Non Executive.