

# EcoCash

## HOLDINGS ZIMBABWE LIMITED

(Incorporated in Zimbabwe on 29 March 2012 under Company Registration Number 2487/2012)  
ZSE Alpha Code: EHZL.zw ISIN ZW0009012437

### NOTICE TO MEMBERS – ANNUAL GENERAL MEETING

Notice is hereby given that the **Fifth Annual General Meeting of the members of EcoCash Holdings Zimbabwe Limited** will be held at the Registered Office of the Company at 1906 Liberation Legacy Way (formerly Borrowdale Road), Harare on **Thursday 31 August 2023** at 1400hrs. Shareholders can attend virtually by logging onto <https://ecocash.escrowagm.com/> for the following purposes:

#### ORDINARY BUSINESS

To consider and pass, with or without amendment, the following resolutions:

**1. Adoption of Financial Statements for the year ended 28 February 2023**

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

**2. Election of Directors**

To appoint/ reappoint Directors. In accordance with Article 81 of the Company's Articles of Association Mr. M L Bennett, Dr. Z Dillon and Miss. E T Masiyiwa retire by rotation at the Company's Annual General Meeting and, being eligible, offer themselves for re-election. Each Director listed below shall be separately elected:

- 2.1** Mr. M L Bennett;
- 2.2** Dr. Z Dillon; and
- 2.3** Miss. E T Masiyiwa

**3. Directors' Remuneration**

To approve the remuneration of Directors for the year ended 28 February 2023 in accordance with section 207 (2) of the Companies and Other Business Entities Act [Chapter 24:31] (*The aggregate directors' emoluments are included in the Annual Report*).

**4. Approval of Auditors' Fees and Appointment of Auditors**

- 4.1** To approve the auditors' fees for the previous year.
- 4.2** To appoint 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 (SI134/2019):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

##### Special Resolution

**5. Renewal of Share Buy-back Authority**

To consider, and if thought fit, to pass 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 15 months from the date of the resolution."

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

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

#### NOTES:

- i. The FY2023 Annual Report can be accessed on the Company's website: [www.ecocashholdings.co.zw](http://www.ecocashholdings.co.zw). Electronic copies of the FY2023 Annual Report (which includes the financial statements, Directors' and Auditors' Report) shall be emailed to those shareholders whose email addresses are on record.
- ii. In terms of the Companies and Other Business Entities Act [Chapter 24:31], a member of the Company is entitled to appoint a proxy to attend, vote and speak in his/her stead at this meeting. A proxy need not be a member of the Company. Proxy forms should be forwarded to reach the office of the Transfer Secretaries at [info@fts-net.com](mailto:info@fts-net.com), or the Group Company Secretary at [companysecretary@ecocashholdings.co.zw](mailto:companysecretary@ecocashholdings.co.zw) not less than 48hours before the scheduled meeting time.
- iii. Members are requested to advise the Transfer Secretaries of their e-mail addresses and any changes to their contact numbers and/ or postal addresses.
- iv. Members are hereby advised to use the following dedicated helplines for assistance with the AGM process:  
Telephone: +263772289768;  
Econet toll free: 08080277.

#### By Order of the Board



**Mrs. C.R. Daniels**  
Group Company Secretary

**10 August 2023**

#### DIRECTORS:

Mrs S.G. Shereni (Chairperson), Mr M.L. Bennett, Dr Z. Dillon, Miss E.T. Masiyiwa, Mr C. Maswi, Mr D. Musengi, Mr H. Pemhiwa, Mr D.T. Mandivenga, Mr E. Chibi\*, Mrs T. Nyemba\*. \* *Executive*.

**REGISTERED OFFICE:** 1906 Liberation Legacy Way, Borrowdale, Harare, Zimbabwe.

# EcoCash

## HOLDINGS ZIMBABWE LIMITED

(Incorporated in Zimbabwe on 29 March 2012 under Company Registration Number 2487/2012)  
ZSE Alpha Code: EHZZL.zw ISIN ZW0009012437

### PROXY FORM – ANNUAL GENERAL MEETING

**PROXY FORM** for the Fifth Annual General Meeting (AGM) of the members of EcoCash Holdings Zimbabwe Limited (“the Company”) which will be held at the Registered Office of the Company at 1906 Liberation Legacy Way, Borrowdale, Harare on **Thursday, 31 August 2023** at 14.00hrs. Shareholders can attend virtually by logging onto <https://ecocash.escrowagm.com/>

I/We ..... being the registered holders of  
registered holders of ..... **Ordinary shares / Class A Shares** in EcoCash Holdings Zimbabwe Limited hereby appoint:

- ..... or failing him/her,
- ....., as my proxy to act for me/us at the Annual General Meeting of the Company to be held at 1906 Liberation Legacy Way, Borrowdale, Harare at 14.00hrs on **Thursday, 31 August 2023** and at any adjournment thereof, and vote for me/us on my/our behalf or to abstain from voting.

Do hereby record my votes for the resolutions to be submitted as follows:		Tick “√” or place an “X” inside the BOX. Please note that alterations made to your initial response should be signed for.		
		IN FAVOUR	AGAINST	ABSTAIN
<b>ORDINARY BUSINESS</b>				
To consider and pass, with or without amendment, the following resolutions:				
<b>1</b>	<b>Adoption of Financial Statements for the year ended 28 February 2023</b> To receive and pass the financial statements for the year ended 28 February 2023 together with the reports of the Directors and auditors thereon.			
<b>2</b>	<b>Election of Directors</b> To re-elect Mr. M L Bennett, Dr. Z Dillon and Miss. E T Masiyiwa as Directors of the Company. In accordance with Article 81 of the Company’s Articles of Association they retire by rotation at the Company’s Annual General Meeting and, being eligible, offer themselves for re-election. Each Director shall be re-elected through a separate resolution.			
<b>2.1</b>	Mr. M L Bennett			
<b>2.2</b>	Dr. Z Dillon			
<b>2.3</b>	Miss. E T Masiyiwa			
<b>3</b>	<b>Directors’ Remuneration</b> To approve the remuneration of the Directors for the year ended 28 February 2023.			
<b>4</b>	<b>Auditors</b>			
<b>4.1</b>	To approve the auditors’ fees for the previous year.			
<b>4.2</b>	To appoint BDO Zimbabwe Chartered Accountants as auditors of the Company for the ensuing year.			
<b>SPECIAL BUSINESS</b>				
<b>Special Resolution</b>				
<b>5</b>	<b>Renewal of Share Buy-back Authority</b> To consider, and if thought fit, to pass with or without amendment, the following resolution:  As a Special Resolution: “That the Company, as duly authorised by Article 10 of its Articles of Association, may undertake the purchase of its own ordinary shares in such manner and 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 authorised to be acquired shall not exceed 10% (ten percent) of the Company’s issued ordinary share capital.			

# PROXY FORM – ANNUAL GENERAL MEETING (CONTINUED)

Signed at ..... this ..... day of ..... 2023

Signature(s) of Shareholder or Common Seal .....

## PLEASE NOTE

Please fill in the correct details below and return to the Company Secretary.

Name .....

Postal Address .....

Email Address .....

Contact telephone number.....

## Please read the notes below:

### NOTE:

- 1) A Special Resolution is required to be passed by a majority of seventy –five percent of those present and voting (including proxy votes), representing not less than twenty- five percent of the total number of votes in the Company.
- 2) Shareholders may insert the name of a proxy or the name of two alternative proxies of the shareholder's choice in the space provided. The person whose name appears first on the form of proxy and whose name has not been deleted shall be entitled to act as proxy to the exclusion of those whose names follow.
- 3) The authority of the person signing a proxy or representing an institutional shareholder should be attached to the proxy form in the form of a Board resolution confirming that the proxy has been appointed to represent the shareholder at the Company's Annual General Meeting.
- 4) The completion and lodging of this form of proxy shall not preclude the relevant shareholder from attending the Annual General Meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms thereof should the shareholder wish to do so.
- 5) The Chairperson of the Annual General Meeting may accept a proxy form which is completed and /or received other than in accordance with these instructions, provided that he is satisfied as to the manner in which a shareholder wishes to vote.
- 6) Any alteration or correction to this form must be initialled by the signatory/signatories.
- 7) Forms of proxy must be submitted electronically, or lodged at or posted to be received at the registered office of the Company Secretary not less than 48 hours before the time of the meeting.

### The Group Company Secretary

#### Registered Office:

1906 Liberation Legacy Way, Borrowdale, Harare, Zimbabwe.

Email: [companysecretary@ecocashholdings.co.zw](mailto:companysecretary@ecocashholdings.co.zw)

Website: [www.ecocashholdings.co.zw](http://www.ecocashholdings.co.zw)

### Registrars and Transfer Secretaries:

#### First Transfer Secretaries (Private) Limited

1 Armagh Avenue, Eastlea, Harare, Zimbabwe.

Email: [info@fts-net.com](mailto:info@fts-net.com)