

RioZim Limited

Notice of the Annual General Meeting

(Incorporated in Zimbabwe on 29 August 1956 under registration number 607/56)

Annual General Meeting Virtual Link: <https://escrowagm.com/eagmZim/Login.aspx>

Notice is hereby given that the 67th Annual General Meeting of members will be held on Thursday, 30 November 2023 at 10.30 hours for the purpose of transacting the following business: -

A. ORDINARY BUSINESS

1. Financial Statements

To receive, consider and adopt the Financial Statements for the year ended 31 December 2022 together with the Report of the Directors and Auditors thereon.

2. Appointment of Directors

2.1 To confirm the appointment of Mr. G.R. Flanagan by the Board of Directors on the 28th of April 2023 in terms of Article 22 of the Company's Article of Association.

2.2 To confirm the appointment of Mr. A.P. Shanghavi by the Board of Directors on the 28th of April 2023 in terms of Article 22 of the Company's Article of Association.

2.3 To re-appoint directors by individual resolutions in terms of section 201 of the Companies and Other Business Entities Act [Chapter 24:31].

a) Mr. S.R. Beebeejaun retires by rotation in terms of Article 23 of the Company's Articles of Association and being eligible offers himself for re-appointment.

b) Mr. G.R. Flanagan retires by rotation in terms of Article 23 of the Company's Articles of Association and being eligible offers himself for re-appointment.

c) Mr. A.P. Shanghavi retires by rotation in terms of Article 23 of the Company's Articles of Association and being eligible offers himself for re-appointment.

3. Directors Remuneration

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

4. Auditor's Fees and Appointment

4.1 To approve the remuneration of the Auditor for the financial year ended 31 December 2022.

4.2 To appoint an Auditor for the ensuing year until the conclusion of the next Annual General Meeting. Mazars Zimbabwe (formerly KLM Chartered Accountants) being eligible, offers itself for election as the Auditor of the Company.

(NOTE: In terms of Section 69(6) of the Securities and Exchange (Zimbabwe Stock Exchange Listing Requirement) Rules, 2019, companies must change their audit partners every five years and their audit firm every ten years. Mazars Zimbabwe Chartered Accountants have been auditing RioZim Limited for the past one year three months and as such are eligible for re-election.)

B. SPECIAL BUSINESS

1. Placing 5% of authorised unissued shares under the control of the Directors

To consider, and if deemed fit, pass with or without modification the following ordinary resolution: -

"THAT up to 5% of the authorised unissued ordinary shares of the Company be placed under the control of Directors, until the next Annual General Meeting, to be issued, subject to the requirement of the Company's Memorandum and Articles of Association."

C. ANY OTHER BUSINESS

1. To transact any other business as may be transacted at an Annual General Meeting.

D. APPOINTMENT OF PROXY:

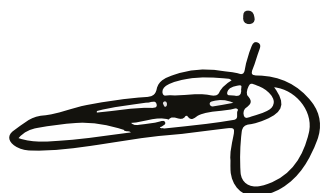
i) In terms of the Companies and Other Business Entities Act [Chapter 24:31], a member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on its/his/her behalf. A proxy need not be a member of the Company.

ii) Proxy forms must be deposited at the registered office of the Company not less than 48 (forty-eight) hours before the time appointed for the holding of the meeting.

By Order of the Board

RioZim Management Services (Private) Limited (Secretaries)

Per T.A. Chiurayi



Note:

Members may request a copy of the 2022 Annual Report from the registered office of the Company or from the office of the Transfer Secretaries. The 2022 Annual Report is also available for download from the Company's website www.riozim.co.zw.