

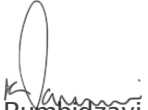
Notice To Shareholders

Notice to First Mutual Holdings Limited "FMHL" shareholders relating to the Mandatory Offer by CBZ Holdings Limited "CBZHL" to Minority Shareholders in FMHL

Further to the Notice to Shareholders of FMHL issued by CBZHL on 17 January 2024 relating to the Mandatory Offer in accordance with the ZSE Listing Requirements and the Companies and Other Business Entities Act (Chapter 24:31), shareholders are advised that CBZHL is still in the process of engaging with the Zimbabwe Stock Exchange (ZSE) and Competition Tariff Commission (CTC) in relation to the approval of the transaction to acquire additional shares in FMHL in terms of the Competition Act [Chapter 14:28]

At this stage the CTC has been notified of the Mandatory Offer and are in the process of reviewing the transaction in terms of the Competition Act (Chapter 14:28). ZSE has been advised of the current developments and is expected to proceed to review the offer once the CTC approval has been secured.

BY ORDER OF THE BOARD



Rumbidzayi Angeline Jakanani
GROUP CHIEF GOVERNANCE OFFICER

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27 March 2024

DIRECTORS:

Luxon Zembe (Acting Chairman), Edward E. Galante, Rebecca Gaskin Gain, Louis C. Gerken, Edward U. Mashingaidze, Lawrence Nyazema* (Acting GCEO), Tawanda L. Gumbo* (Group CFO)

*Executive Director

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