

AGM Notice to Shareholders

Notice is hereby given that the twenty-ninth Annual General Meeting (AGM) of Members of Dairibord Holdings Limited will be held virtually at <https://escrowagm.com/eagmZim/Login.aspx> on 10 July 2024 at 12:00 hours for the purpose of transacting the following business:

Ordinary Business

1. To receive, consider and adopt the audited Financial Statements for the year ended 31 December 2023 together with reports of the Directors and Auditors thereon. The full annual report will be available on the Company website, www.dairibord.com

2. Election of Directors:

In terms of the Articles of Association of the Company:

- 2.1 Mr. J. Sachikonye retires by rotation and being eligible, offers himself for re-election.

Josphat is a Chartered Management Accountant who holds a Bachelor of Accountancy Honours Degree (University of Zimbabwe), a Master of Business Leadership (UNISA) and other executive leadership qualifications.

- 2.2 Mrs. R.P Kupara retires by rotation and being eligible, offers herself for re-election.

A Chartered Accountant by profession, Rachel is a non-executive director of British American Tobacco, Zimbabwe Insurance Brokers, First Mutual Wealth Management and Chairperson of Financial Securities Exchange.

- 2.3 Mrs. G.K Mashonganyika who was appointed non-executive director of the Company with effect from 1 January 2024 retires from office, and being eligible, offers herself for re-election.

Gertrude holds an Honours Degree in Business Studies (University of Zimbabwe) and a Master of Business Administration (University of Gloucestershire UK). She is a member of the Institute of Business Advisors of Southern Africa (IBASA). She has 20 years' experience in business strategy, marketing, and supply chain management.

3. To approve the remuneration of directors for the year ended 31 December 2023.

4. External Auditors

- 4.1. To approve Messrs Deloitte & Touche's remuneration for the past year.
- 4.2. To appoint Messrs Axcantium as the auditors of the Company until the conclusion of the next Annual General Meeting.

Background to resolution 4.2

The Deloitte & Touche Zimbabwe country practice will exit the Deloitte Africa and Deloitte network by 31 October 2024. Post exit, the current partners of Deloitte & Touche Zimbabwe will take over the Zimbabwe country practice under the name Axcantium and will continue to serve the former Deloitte & Touche clients. Deloitte & Touche Zimbabwe have been the auditors of the Company for the last three years since the 2021 financial year.

Special Business

5. As a special resolution: Share Buy Back.

"That the company as duly authorised by Article 6 of its Articles of Association and section 129 of the Companies and Other Business Entities

Act (Chapter 24:31), may undertake the purchase of its ordinary shares in such manner or on such terms as the directors may from time to time determine, provided that:

- a) Acquisitions shall be of ordinary shares which, in aggregate in any financial year, shall not exceed 10% (ten percent) of the Company's issued share capital.
- b) The price at which such ordinary shares may be acquired will not be more than 5% (five percent) above and 5% (five percent) below the weighted average of the market price at which such ordinary shares are traded on the Zimbabwe Stock Exchange, as determined over the 5 (five) business days immediately preceding the date of the purchase of such ordinary shares by the Company.
- c) The authority shall expire on 10 July 2025 or the next Annual General Meeting, whichever is sooner.

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

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

6. Any other business

To transact any other business competent to be dealt with and disposed of at an Annual General Meeting.

Notes

1. In terms of the Companies and Other Business Entities Act (Chapter 24:31) a member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend and vote on a poll and speak in his/her stead. A proxy need not be a member of the Company.

In terms of the Company's Articles of Association, instruments of proxy must be lodged at the registered office of the Company at least forty-eight hours before the time appointed for holding the meeting. A proxy form is enclosed in the Annual Report for the convenience of any shareholder who may not be able to attend.

2. Members are requested to advise the Transfer Secretaries in writing of any changes of email address, postal address and banking details.
3. Meeting details:

Members are hereby advised to update their records with the Transfer Secretaries; Corpserve Registrars (Pvt) Ltd, 2nd Floor, ZB Centre, Cnr 1st Street and Kwame Nkrumah Avenue, Harare. You can use their telephone number +263 242 751559-61 for assistance with the online AGM processes.

By Order of the Board



M. Karimupfumbi
Company Secretary
18 June 2024