

Disclaimer

1. **EcoCash Holdings Zimbabwe Limited does not accept any responsibility and will not be held liable for any failure on the part of a CSDP or broker of a Dematerialised Shareholder to notify such Shareholder of the information set out in this Circular.**

2. The advisors are acting for the Company only and shall not be responsible to any other person for providing the protections offered to their clients.

Help

If you have any questions relating to this Document or the completion of the Form of Proxy, please contact the Group Company Secretary, Charmaine Daniels on +263774222992 or via email on companysecretary@ecocashholdings.co.zw or contact the transfer secretaries, First Transfer Secretaries on +2638677195906 or via email on infor@fts.net.com

NOTICE OF EXTRAORDINARY GENERAL MEETING in terms whereof notice is given that an Extra-Ordinary General Meeting of the members of EcoCash Holdings Zimbabwe Limited will be held by way of electronic means. The Company has put in place an audio -visual communication facility that will enable members to be heard and seen by all other persons so present virtually, by logging onto the link: https://ecocashholdings.fts-net.com/ at 1000hrs on Friday, 13 June 2025 for the purposes of transacting the business indicated in the detailed Notice enclosed at the end of this circular. The Chairman is satisfied that the measures for an audio-visual communication system set up by the company meets the requirements of Article 55.

EcoCash

HOLDINGS ZIMBABWE LIMITED

(Incorporated in Zimbabwe on 29 March 2012 under Company Registration Number 2487/2012)

ZSE Alpha Code: EHZL.zw ISIN ZW0009012437

(EcoCash Holdings or the Company)

CIRCULAR TO ECOCASH HOLDINGS ZIMBABWE LIMITED SHAREHOLDERS IN RELATION TO THE PROPOSED CHANGE OF NAME OF THE COMPANY TO “TN CYBERTECH INVESTMENTS HOLDINGS LIMITED” AND ENCLOSING A NOTICE CONVENING THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY.

Lead-Financial Advisors



Transfer Secretaries



Sponsoring Broker



(Members of the Zimbabwe Stock Exchange)

Date of issue of this document: Friday, 23 May 2025

Copies of this Circular, which are available in English only, may be obtained from the registered office of the Company and the Transfer Secretaries at the addresses set out in the “Corporate information” section of this Circular during normal business hours from Friday, 23 May 2025 up to and including Thursday, 12 June 2025 or on the Company’s website at www.ecocashholdings.co.zw

CORPORATE INFORMATION AND ADVISORS

DIRECTORS:	
Independent Non-Executive	Dr T Murefu (Chairperson), Mrs. N.G. Levy, Mr. E. Mudhikwa, Mr. M. Mufowo, Mr. D. Musengi.
Non-Executive	Mr. R. Chidembo, Mr. R. Chimanikire, Ms. E.T. Masiyiwa.
Executive	Mr. T Nyambirai (Group Chief Executive Officer), Mr. G. Mudzingwa (Group Operations Officer - Properties and Channel Strategy).
Company Secretary and Registered Office	Mrs C R Daniels 1906 Liberation Legacy Way, Borrowdale, Harare, Zimbabwe
Date and place of incorporation of EcoCash Holdings Zimbabwe Limited	29 March 2012, Harare, Zimbabwe
Lead Financial Advisor	TN Financial Services (Private) Limited 19 Collins Avenue, Chisipite, Harare, Zimbabwe
Sponsoring Brokers	Bethel Equities (Private) Limited 23 Boundary Road, Eastlea, Harare, Zimbabwe
Transfer Secretaries	First Transfer Secretaries 1 Armagh Avenue, Eastlea, Harare, Zimbabwe

Note:

The above advisors have given and, as of the date of this circular, have not withdrawn their written consent to the publication of their names, addresses, logos and the statements attributed to each of them in the context in which they appear in this circular.

IMPORTANT DATES AND TIMES

The definitions and interpretations commencing on page 1 of this Circular apply to these important dates and times:

EVENT	DATE
Circular incorporating the Notice of Extraordinary General Meeting and Form of Proxy, distributed to Shareholders on	Friday, 23 May 2025
Last day to trade Shares in order to be recorded in the Register to vote at the EGM on	Wednesday, 11 June 2025
Forms of Proxy in respect of the EGM to be lodged at the Transfer Secretaries, preferably by 1000hrs on	Thursday, 12 June 2025
Extraordinary General Meeting held at 1000hrs on	Friday, 13 June 2025
Results of the Extraordinary General Meeting to be published on	Monday, 16 June 2025
Change of Name special resolution lodged with the registrar of companies for registration on or about	Monday, 16 June 2025
Change of Name finalisation announcement on	Tuesday, 15 July 2025
Last day to trade prior to Change of Name on	Tuesday, 22 July 2025
Termination date for trading under the name “EcoCash Holdings Zimbabwe Limited” and commencement of trading under “TN Cybertech Investments Holdings Limited”, from commencement of trade on	Wednesday, 23 July 2025

Note:

1. The above dates and times are subject to change. Any changes will be published in the press.

2. All times quoted in this Circular are local times in Zimbabwe.

DEFINITIONS AND INTERPRETATIONS

In this Circular, unless the context indicates a contrary intention, an expression which denotes any gender includes the other genders, any reference to a natural person includes a juristic person and vice versa, the singular includes the plural and vice versa and the following expressions bear the meanings assigned to them, below:

“Board”, “Board of Directors” or “Directors”	the Board of Directors of EcoCash Holdings Zimbabwe Limited;
“Broker”	A person registered as a “Broking Member” by the ZSE and licensed by the Securities Exchange Commission of Zimbabwe to trade in financial securities;
“Certificated shares”	Shares which have not been dematerialised, title to which is represented by a physical share certificate;
“Circular” or “Document”	This Circular dated, Friday, 23 May 2025 to Shareholders of EcoCash Holdings;
“Companies Act” or “COBE”	The Companies and Other Business Entities Act [Chapter 24:31] of Zimbabwe, as amended;
“CSDP”	Central securities depository participant;
“Dematerialisation”	Is the process of converting physical shares into electronic format;
“EcoCash Holdings”	A public company incorporated in Zimbabwe under company registration number 2487 / 2012. The company is listed on the ZSE under alpha code EHZL.zw ISIN ZW0009012437 and is the holding company for Steward Bank Limited.
“Econet” or “EWZL”	Econet Wireless Zimbabwe Limited (registration number 7548/1998), a company duly incorporated in accordance with the laws of Zimbabwe. The company is listed on the ZSE under alpha code ECO and ISIN ZW 000 901 212 2;
“EGM”	The Extraordinary General Meeting of shareholders of the Company which shall be held virtually, at 1000hrs on Friday, 13 June 2025 to consider amongst others, the resolutions to give effect to the proposed change of name;
“EPS”	Earnings per share;
“EcoCash Shareholder”	A holder of EcoCash shares registered in the EcoCash’s share register as at the record date;
“Form of Proxy” or “Proxy Form”	The form, accompanying this document, which provides for EcoCash’s shareholders to appoint a proxy to attend the EGM and vote on their behalf;
“Lead Advisor” or “TNFS”	TN Financial Services (Pvt) Limited, a company incorporated in Zimbabwe under registration 5548/97 and that is duly registered with the Securities and Exchange Commission of Zimbabwe to conduct financial advisory services;
“Member”	EcoCash’s shareholder;
“MOA” or “M&A”	the Memorandum and Articles of Association of EcoCash Holdings Zimbabwe Limited;
“Ordinary Shares”	The ordinary shares of EcoCash with a nominal value of ZWL0.001 each in the share capital of EcoCash;
“Registrar”	The Zimbabwean Registrar of Companies;
“Sponsoring Broker”	Sponsoring broker on the proposed scheme of reconstruction, namely Bethel Equities (Private) Limited;
“the Bank”	Steward Bank Limited offers commercial banking services in Zimbabwe;
“Transfer Secretaries” or “FTS”	Transfer secretaries to EcoCash Holdings, namely First Transfer Secretaries (Private) Limited;
“USD” or “US\$”	The United States Dollar, the lawful currency of the United States of America, being a legal currency in Zimbabwe as well;
“Zimbabwe”	The Republic of Zimbabwe;
“ZSE”	Zimbabwe Stock Exchange Limited;

DIRECTORS:

Independent Non-Executive Directors: Dr. T. Murefu (Chairperson), Mrs. N.G. Levy, Mr. E. Mudhikwa, Mr. M. Mufowo, Mr. D. Musengi. **Non-Executive Directors:** Mr. R. Chidembo, Mr. R. Chimanikire, Ms. E.T. Masiyiwa. **Executive Directors:** Mr. T. Nyambirai (Group Chief Executive Officer), Mr. G. Mudzingwa (Group Operations Officer - Properties and Channel Strategy).

EcoCash

HOLDINGS ZIMBABWE LIMITED

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

CIRCULAR TO ECOCASH HOLDINGS ZIMBABWE LIMITED SHAREHOLDERS IN RELATION TO THE PROPOSED CHANGE OF NAME OF THE COMPANY TO “TN CYBERTECH INVESTMENTS HOLDINGS LIMITED” AND ENCLOSING A NOTICE CONVENING THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY.

LETTER TO SHAREHOLDERS

EcoCash

HOLDINGS

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

Directors:

Independent Non-Executive Directors:

Dr. T. Murefu (Chairperson), Mrs. N.G. Levy, Mr. E. Mudhikwa, Mr. M. Mufowo, Mr. D. Musengi.

Non-Executive Directors:

Mr. R. Chidembo, Mr. R. Chimanikire, Ms. E.T. Masiyiwa.

Executive Directors:

Mr. T. Nyambirai (Group Chief Executive Officer),
Mr. G. Mudzingwa (Group Operations Officer - Properties and Channel Strategy).

Registered Office:

1906 Liberation Legacy Way, Borrowdale, Harare, Zimbabwe.

Friday, 23 May 2025

To: The Shareholders of EcoCash Holdings Zimbabwe Limited

Dear Sir/Madam

THE PROPOSED CHANGE OF NAME OF THE COMPANY TO “TN CYBERTECH INVESTMENTS HOLDINGS LIMITED”

1 INTRODUCTION AND BACKGROUND

- 1.1

In April 2024, Econet and EcoCash Holdings concluded a Scheme of Reconstruction whereby all the Financial Technology Businesses, namely: EcoCash (Private) Limited, VAYA Technologies Zimbabwe (Private) Limited, Econet Insurance (Private) Limited, Econet Life (Private) Limited, MARS Zimbabwe (Private) Limited and Maisha Health Fund (Private) Limited, were transferred from EcoCash Holdings Zimbabwe Limited to Econet Wireless Zimbabwe Limited. **As a result of this reorganization, EcoCash Holdings remained with Steward Bank Limited as its only subsidiary.**
- 1.2

There has been a change in the control of Steward following the acquisition of a controlling stake in the Company by TN Asset Management Nominees and the consequent restructuring of the Board of the Bank and of EcoCash Holdings. However, Econet Wireless Zimbabwe Limited and Econet Global Limited currently have a shareholding position in EHZL of 12.35% and 9% respectively and intend to maintain a strategic shareholding in EHZL. For reasons more fully set out hereunder, the Board proposes the change of the name of the Company from EcoCash Holdings Zimbabwe Limited to TN CyberTech Investments Holdings Limited.
- 1.3

Shareholders are advised that the Board proposes to convene an EGM by way of electronic means on Friday, 13 June 2025 at 1000hrs to seek Shareholders’ approval of the proposed change of the Company’s name to “TN CyberTech Investments Holdings Limited” (“Proposed Change of Name”)
- 1.4

The Board considers that the Change of the Company’s Name will align the Company’s name with the name of the Controlling Shareholders and better reflect the business strategy and future business development of the Company. Additionally, the continued use of the name, EcoCash Holdings will confuse the public as the same name is being used by the mobile money platform, namely EcoCash (Pvt) Ltd, which is now an Econet Wireless Zimbabwe Limited subsidiary. As such, the Board believes that the Change of Company Name is in the best interests of the Company and of all the Shareholders.

2 PURPOSE OF THIS CIRCULAR

- 2.1

The purpose of this Circular is to furnish Shareholders with all the relevant information relating to the Change of Name in accordance with the Companies and other Business Entities Act and the ZSE Listings Requirements so as to enable Shareholders to make an informed decision in respect of the Shareholder Resolutions and for them to consider and, if deemed fit, approve, with or without amendment, the Shareholder Resolutions required to effect the Change of Name. The Notice of EGM is set out on page 3 of this Circular.

3 THE PROPOSED CHANGE OF NAME

3.1 Conditions of the change of Company name

- 3.1.1

The Proposed Change of Name is subject to Shareholders’ approval by way of a special resolution at the EGM, pursuant to Section 26 of the Companies and Other Business Entities Act (Chapter 24:31).
- 3.1.2

Subject to the passing of the special resolution at the EGM, the Company will, as soon as reasonably practicable after the EGM, lodge the requisite notifications with the registrar of companies. The Company will adopt “TN CyberTech Investments Holdings Limited “ as its new name with effect from the issue of the Certificate of name change by the registrar of companies. The name “TN CyberTech Investments Holdings Limited” shall replace all references to “EcoCash Holdings Zimbabwe Limited” in all company documents thereafter.
- 3.1.3

The Company will release an announcement to notify Shareholders when the Proposed Change of Name takes effect. Shareholders should note that the change of the Company’s name, if effected, will not affect any right or obligation of the registered business entity, or render defective any legal proceedings by or against the entity, and any legal proceedings that might have been continued or commenced by or against it under its former name may be continued or commenced under its new name.
- 3.1.4

In terms of section 372 (3) of the ZSE Listings Requirements, in the event that the Change of Name is duly approved and implemented, the former name of the Company, being “EcoCash Holdings Zimbabwe Limited”, will be reflected in brackets under the new name of the Company on any Company announcements and any replacement share certificates issued, if applicable, in respect of the Company’s shares for a period of one year.

3.2 Rationale for the proposed name

- 3.2.1

There are two parts to the proposed new name that require an explanation. The initials TN and the words CyberTech. The inclusion of these parts in the new name is explained below:
- 3.2.1.1

The initials “TN” are the initials of the founder of the bank, Tawanda Nyambirai. It is not uncommon for Banks to be named after their founders. J P Morgan Chase was born out of a merger between J P Morgan & Co and Chase Manhattan Bank. JP Morgan & Co was named after one of the founders, John Pierpont Morgan while John Thompson, the founder of Chase National Bank which became Chase Manhattan Bank named it after Salmon P Chase, a former Secretary of the Treasury under Abraham Lincoln. Barclays Bank adopted the name of James Barclay, the son in law of John Freame, one of the founders of the Bank. Wells Fargo Bank is named after Henry Wells and William Fargo, two of its founders.

- 3.2.1.2

Steward Bank Limited was formerly TN Bank Limited which Mr Tawanda Nyambirai founded in 2008. The intention behind the inclusion of the initials “TN” in the name is to draw on the legacy of innovation, dignity, industry, faith, originality and humility that the Founder exhibited in his Corporate Finance, Law, and Asset Management career spanning over 30 years. Some of the major Corporate Finance and Legal transactions associated with the founder include the following:

- a)

The dual Listing of NMBZ Holdings Limited on the Zimbabwe and London Stock Exchanges. He was responsible for the Legal Due Diligence on the Zimbabwean side and the Zimbabwean legal aspects of the transaction documentation from the Pathfinder Prospectus to the Final Prospectus.
- b)

The design of the ownership structure that was used by the Financial Advisors in the financing of the construction of the Joina Centre.
- c)

The Listing of Econet on the Zimbabwe Stock Exchange, the fundraising of USD300 Million debt by Econet, the acquisition and subsequent disposal for significant profit of shares in Mascom Wireless Botswana by Econet that funded the expansion of Econet’s network at a time when it was practically impossible to raise foreign currency in Zimbabwe, the 2017 Econet Rights Offer whose proceeds cleared debt from Econet’s balance sheet, the demerger of EcoCash Holdings from Econet, the Scheme of Reconstruction that resulted in the acquisition of all the Financial Technology Businesses by Econet from EcoCash Holdings Zimbabwe Limited and several other Corporate actions taken by Econet since its Listing, most of which remain groundbreaking in the history of the Zimbabwe Stock Exchange.
- d)

The fund raising for Cottco Employees that enabled them to acquire the 25% stake that was held by the Government of Zimbabwe after the Commercialization of Cottco.
- e)

The merger and demerger of Kingdom Meikles including the convening of the first shareholder meeting in the History of the Zimbabwe Stock Exchange that was convened by requisition of shareholders against the wishes of a hostile board.
- f)

The legal cases that resulted in Econet being declared by the High Court of Zimbabwe to be duly licensed to operate its mobile telecommunications business.
- g)

The tax case that resulted in the setting aside of a US\$60 million garnishee order issued by ZIMRA against Econet Bank Accounts.
- h)

The case of Nyambirai vs NSSA in which he contended that the laws establishing NSSA did not have enough guarantees for transparency and accountability for the funds collected from employees and enough safeguards against abuse of funds. The Supreme Court did not agree with him at the time. The significance of the case in the legal history of Zimbabwe is that it set the test that should be followed in determining when an expropriation of property is considered reasonably justifiable in a democratic society. The case is quoted with approval in many jurisdictions across the whole world.
- i)

Leading the negotiations with the Reserve Bank of Zimbabwe that resulted in Nicholas Vingirai being compensated with more than 25% of ZB Financial Holdings limited for the expropriation of his business, Intermarket Holdings Limited.
- j)

Leading the negotiations with the Government of Zimbabwe that resulted in the extension of Econet’s license for 25 years, the reduction of license fees by more than US\$100 million, and the recovery of more than US\$90 million in interconnection fees that were owed to Econet by NetOne and Tel One.

- 3.2.2

The term CyberTech is an abbreviation for Cyber Technology. According to Yanzen Qu (2011), Cyber technology is a term that refers to a set of digital technologies based on emerging media (including virtual reality, social network, and multimedia), soft computing, cloud computing, and mobile computing. The term CyberTech characterises the intended change in the Bank’s channel strategy. It is an expression of the vision and mission of the bank.

- 3.2.2.1

Our new Vision for the Bank is to be the Zimbabwean cyber technology platform of choice through which natural and corporate persons anywhere in the world can create value for themselves and for others using our banking products and services.

- 3.2.2.2

Our Mission for the Bank is to use cyber technologies to deliver banking services to corporates where they operate, and to people where they work, where they play, and where they live. Without limitations on time or place. That is, wherever and whenever.

- 3.2.3

The pursuit of this vision and mission will entail the transformation of the bank’s branches to unmanned technology centres that will house terminal points through which customers will be remotely assisted to transact. The internet banking technology will be further developed to allow completion of KYC processes and account opening online, the use of virtual cards, ATM Machines that can take deposits and disburse money, communication between transacting parties by message, audio and video within a secure environment using the banking Application, thus embracing banking on social media platforms. Communal trust banking will also be embraced to enable the members of any communities at home and abroad who do not meet KYC requirements to access banking products and services on the credentials of those who have sufficient paperwork and who are able to conduct KYC on them. Such a product will give access to banking by undocumented immigrants and individuals who on their own would not be viable banking customers.

3.3 Effect of the change of Company name

- 3.3.1

The accounts of Dematerialised Shareholders at their CSDPs or brokers will be updated to reflect the new name of the Company.
- 3.3.2

The Change of Company Name will not affect any rights of the Shareholders or the Company’s daily operations or its financial position. Once the Change of Company Name has become effective, any new share certificates of the Company issued thereafter will bear the new name of the Company.
- 3.3.3

All the existing share certificates in issue bearing the present name of the Company will, after the Change of Company Name having become effective, continue to be effective and valid evidence of legal title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company.
- 3.3.4

In addition, subject to the confirmation by the Stock Exchange, the ZSE Alpha Code, and ISIN of the Company for trading in the securities on the Stock Exchange will also be changed after the Change of Company Name becomes effective.

4 EXTRAORDINARY GENERAL MEETING AND PROXY ARRANGEMENT

- 4.1

The EGM will be held on Friday, 13 June 2025 at 1000hrs by way of electronic means for the purpose of considering and, if thought fit, passing with or without any modifications, the special resolution set out in the Notice of EGM.
- 4.2

As at the Latest Practicable Date, as no Shareholders had a material interest in the Change of Company Name, no Shareholders will be required to abstain from voting on the resolution to approve the Change of Company Name.
- 4.3

A form of proxy for use at the EGM is enclosed with this circular. If you intend to appoint a proxy to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the registered office of the Company Secretary, 1906 Liberation Legacy Way, Harare or at the office of the Transfer Secretaries , 1 Armagh Avenue, Eastlea, Harare, Zimbabwe; or via email at info@fts-net.com, as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not prevent you from attending and voting at the EGM or any adjourned meeting if you so wish.
- 4.4

Further announcement(s) will be made by the Company as and when appropriate to inform the Shareholders of, among other things, the results of the EGM, the effective date of the Change of Company Name, the ZSE Alpha Code, and ISIN short names of the Company for trading of the Shares on the Stock Exchange.

EcoCash

HOLDINGS ZIMBABWE LIMITED

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

CIRCULAR TO ECOCASH HOLDINGS ZIMBABWE LIMITED SHAREHOLDERS IN RELATION TO THE PROPOSED CHANGE OF NAME OF THE COMPANY TO “TN CYBERTECH INVESTMENTS HOLDINGS LIMITED” AND ENCLOSING A NOTICE CONVENING THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY.

LETTER TO SHAREHOLDERS (CONTINUED)

5 DIRECTORS’ RESPONSIBILITY STATEMENT

5.1 The Directors, whose names are given in the “Corporate Information” section of this Circular, collectively and individually, accept full responsibility for the accuracy of the information given in this Circular relating to the Company and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made, and that this Circular contains all information required by law and the ZSE Listings Requirements Approvals.

6 OPINION AND RECOMMENDATION

6.1 The Board is of the opinion that the Change of Name is in the best interests of the Shareholders and should be supported and unanimously recommends that the Shareholders vote in favour of the Shareholder Resolutions. Each of the Directors who holds Shares and is permitted to vote intends to vote his/her Shares in favour of the Shareholder Resolutions as set out in Annexure A.

7 DOCUMENTS AVAILABLE FOR INSPECTION

7.1 The following documents, or copies thereof, will be available for inspection by Shareholders during normal business hours at the Company’s registered office, the details of which appear in the “Corporate Information” section of this Circular, from the date of issue of this Circular, until Thursday, 12 June 2025 (both days inclusive).

7.2 the Memo and articles of the Company;

7.3 the written consents; and

7.4 a copy of this Circular, including all annexures hereto.

Signed on behalf of the EcoCash Holdings Zimbabwe Limited Board

(Signed on the original)

Dr T. Murefu
Chairperson of the Board

ANNEXURE A: EGM NOTICE

EcoCash

HOLDINGS

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of shareholders of the Company, will be held at 1000hrs Zimbabwean Time, Friday, 13 June 2025. The Meeting will be a virtual meeting via live webcast. You are cordially invited to attend and participate in the Meeting online via the link: <https://ecocashholdings.fts-net.com/> . The Meeting will be held to consider and, if deemed fit, to pass, with or without modification, the following ordinary and special resolutions -

AS SPECIAL RESOLUTION: PROPOSED CHANGE OF NAME

That:

- a. the name of the Company be changed from “ EcoCash Holdings Zimbabwe Limited “ to “TN CyberTech Investments Holdings Limited” and that the name “TN CyberTech Investments Holdings Limited” be substituted for, “EcoCash Holdings Zimbabwe Limited “ in the Company’s Certificate of Incorporation, Memorandum and Articles of Association and all the formation documents relating to the Company, with the name change to take effect on the date of the issue of the change of name certificate by the Registrar of Companies.
- b. the Directors and any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, desirable or expedient to give effect to this resolution as they or he may deem fit.

BY ORDER OF THE BOARD

EcoCash Holdings Zimbabwe Limited

(Signed on original)

C.R. Daniels
Group Company Secretary

23 May 2025

IMPORTANT: PLEASE READ THE NOTES

Notes:

- Members will be able to connect and attend virtually via the link: <https://ecocashholdings.fts-net.com/> .
- Members may appoint one or more persons, whether members or not, to act in the alternative as his or her proxy to attend and vote instead of him or her. In that event, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, on the proxy form, failing which it will render the proxy invalid.
- 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 Extraordinary General Meeting.
- In addition, in the case of Shares entered in the Depository Register maintained by Chengetedzai Depository Company Limited (“Chengetedzai”), the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Chengetedzai’s Depository as at 48 hours before the time appointed for holding the EGM.

ANNEXURE B: PROXY FORM

EcoCash

HOLDINGS

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

PROXY FORM

*I/We(Name)

of

..... (Address)

being a registered holder of Ordinary shares in EcoCash Holdings Zimbabwe Limited

hereby appoint:.....

or failing him/her.....

as *my/our *proxy/proxies to attend, speak and vote for *me/us on *my/our behalf at the Extraordinary General Meeting of the Company (“EGM”) to be held on Friday, 13 June 2025 at 1000hrs and at any adjournment thereof in the following manner:

I/We* direct my/our* proxy/proxies* to vote for or against the resolutions to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies* will vote or abstain from voting at his/their* discretion, as he/they* will on any other matters arising at the EGM.

Resolution	Number of Votes For**	Number of Votes Against**	Number of Votes to Abstain**
AS SPECIAL RESOLUTION: PROPOSED CHANGE OF NAME That:			
a. the name of the Company be changed from “EcoCash Holdings Zimbabwe Limited” to “TN CyberTech Investments Holdings Limited” and that the name “TN CyberTech Investments Holdings Limited” be substituted for, “EcoCash Holdings Zimbabwe Limited” in the Company’s Certificate of Incorporation, Memorandum and Articles of Association and all the formation documents relating to the Company, with the name change to take effect on the date of the issue of the change of name certificate by the Registrar of Companies.			
b. the Directors and any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, desirable or expedient to give effect to this resolution as they or he may deem fit.			

- * Delete accordingly
- ** A tick or cross would represent that you are exercising all your votes “For” or “Against” or “Abstain” from voting on the resolution. In the absence of specific directions in respect of a resolution, your proxy will be treated as invalid.

Signed this Day of 2025

Signature(s) of Member(s) or Common Seal

IMPORTANT: PLEASE READ NOTES BELOW

Notes:

- 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 shall be entitled to act as to the exclusion of those whose names follow.
- The proxy must not be Director or an Officer of the Company
- 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 Extraordinary General Meeting.
- Forms of proxy must be lodged at or posted to be received at the registered office of the Company Secretary, 1906 Liberation Legacy Way, Harare or at the office of the Transfer Secretaries , 1 Armagh Avenue, Eastlea, Harare, Zimbabwe, not less than 48 hours before the time of the meeting.
- The completion and lodging of this form of proxy shall not preclude the relevant shareholder from attending the Extraordinary 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.
- The Chairman of the Extraordinary 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.
- Any alteration or correction to this form must be initialled by the signatory/signatories.

DIRECTORS:

Independent Non-Executive Directors: Dr. T. Murefu (Chairperson), Mrs. N.G. Levy, Mr. E. Mudhikwa, Mr. M. Mufowo, Mr. D. Musengi. **Non-Executive Directors:** Mr. R. Chidembo, Mr. R. Chimanikire, Ms. E.T. Masiyiwa.
Executive Directors: Mr. T. Nyambirai (Group Chief Executive Officer), Mr. G. Mudzingwa (Group Operations Officer - Properties and Channel Strategy).