

## RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 17 JULY 2025

Members are hereby advised that the following Resolutions were unanimously passed without alterations or amendments at the Extraordinary General Meeting of the Shareholders of OK Zimbabwe Limited held on 17 July 2025:

RESOLUTION	RESULT
<b>1. AS A SPECIAL RESOLUTION – INCREASE IN AUTHORISED SHARE CAPITAL</b> <b>THAT</b> , pursuant to the provisions of Articles 50 and 52 of the Company's Articles of Association and other applicable provisions of the Companies and Other Business Entities Act (Chapter 24:31) and the Zimbabwe Stock Exchange Listing Requirements (SI 134/19), the approval of the Shareholders be and is hereby accorded to increase the authorized share capital of the Company from two billion (2,000,000,000) ordinary shares of ZWL0.0001 (zero comma zero zero zero one Zimbabwe Gold) nominal value each, to six billion (6,000,000,000) each ranking pari passu in every respect with existing ordinary shares of the Company.	PASSED
<b>1.1 AS AN ORDINARY RESOLUTION – APPROVAL OF A CAPITAL RAISE BY WAY OF RENOUNCEABLE RIGHTS OFFER</b> <b>THAT</b> , pursuant to the provisions of Articles 51 of the Company's Articles of Association and other applicable provisions of the Companies and Other Business Entities Act (Chapter 24:31) and the Zimbabwe Stock Exchange Listing Requirements (SI 134/19), the approval of the Shareholders be and is hereby accorded for the Company to raise approximately twenty million United States dollars (USD20,000,000.00) by way of a Renounceable Rights Offer of one billion eight hundred and thirty-four million nine hundred and eighty-two thousand five hundred and seventy-three (1,834,982,573) new ordinary shares of ZWG0.0001 (zero comma zero zero zero one Zimbabwe Gold) nominal value each in the Company's authorised but unissued ordinary share capital, to existing holders of the Company's ordinary shares as at the close of business on 21 July 2025, (the Record Date), at a subscription price of USD0.0109 (Zero comma zero one zero nine United States dollars per share) for each Rights Offer Share payable in full in USD on the basis of 1.37 (one comma three seven) Rights Offer shares for every one (1) OKZL ordinary share already held at the Record Date, at a subscription price of USD0.0109 (zero comma zero one zero nine United States dollars) per Rights Offer share payable in full on acceptance, in USD, and to issue and allot such shares as may be subscribed to pursuant to the Rights Offer to such shareholders, their nominees or the Underwriter as the case may be.	PASSED
<b>1.2 AS AN ORDINARY RESOLUTION – PLACEMENT OF UNISSUED SHARES UNDER THE CONTROL OF DIRECTORS</b> <b>THAT</b> , pursuant to the provisions of Article 3 of the Company's Articles of Association the approval of the Shareholders be and is hereby accorded that the remaining unissued ordinary shares in the capital of the Company following the Renounceable Rights Offer be placed under the control of the Directors, who are hereby authorised as a general authority in terms of the Articles of Association to allot and issue any such shares upon the terms and conditions as the Directors in their discretion may, deem fit, subject to the provisions of the Companies and Other Business Entities Act (Chapter 24:31), the Articles of Association of the Company and the Zimbabwe Stock Exchange Listing Requirements to the extent applicable, provided that this approval shall be valid only until the next Annual General Meeting (AGM) of the Company.	PASSED
<b>2. AS A SPECIAL RESOLUTION – PAYMENT OF THE RIGHTS OFFER AMOUNT IN THE UNITED STATES DOLLAR CURRENCY</b> <b>THAT</b> , the approval of the Shareholders be and is hereby accorded for the issue price for the Rights Offer Shares to be payable exclusively in United States of America dollars.	PASSED
<b>3. AS AN ORDINARY RESOLUTION – APPROVAL OF THE UNDERWRITERS FOR THE RIGHTS OFFER</b> <b>THAT</b> , the approval of the Shareholders be and is hereby accorded for the appointment of the National Social Security Authority as Lead Underwriter and Datvest Nominees (Private) Limited and Old Mutual Life Assurance Company Limited as Sub-Underwriters for the Rights Offer.	PASSED
<b>4. AS AN ORDINARY RESOLUTION – DISPOSAL OF IMMOVABLE ASSETS OF THE COMPANY</b> <b>THAT</b> , pursuant to the provisions of Article 91 of the Company's Articles of Association and other applicable provisions of the Companies and Other Business Entities Act (Chapter 24:31) and the Zimbabwe Stock Exchange Listing Requirements (SI 134/19), the approval of the Shareholders be and is hereby accorded for the Directors of the Company to raise approximately USD10,500,000.00 (ten million five hundred thousand United States dollars) in net proceeds after accounting for transaction costs, by disposing of all or some of the following immovable properties owned by the Company: (a) Stand 19676 Harare Township of Salisbury Township Lands, Liberation Legacy Way, Borrowdale, Harare (vacant commercial stand), (b) Stand 14097 Salisbury Township, Birmingham Road, Worthington, Harare (warehouse), (c) Stand 5950 Salisbury Township, 118 Mbuya Nehanda Street, Harare, (OK Mbuya Nehanda), (d) Stand 151A Gweru Township, 67 Main Street/Livingstone Avenue, Gweru (OK Gweru), (e) Stand 12279 Glenview Township, Glenview, Harare (OK Glen View), (f) Stand 223 Malvern Township, 23 Simon Mazorodze Road, Waterfalls, Harare (OK Malvern), and (g) Stand 6464 Odor Township of Stand 39 Odor Township, Harare-Masvingo Highway, Southlea Park, Harare (vacant commercial stand).  The Directors are empowered to identify and negotiate with potential buyers, finalize the terms and conditions of the sale, ensuring compliance with all applicable laws and regulations in Zimbabwe. The disposals can be made to related parties provided any such disposals shall be at arm's length and for best value. The Directors may execute all necessary agreements, deeds, and documents to effect the disposals in a manner that maximizes value for shareholders and aligns with the strategic objectives of the Company. The Directors shall report back to Shareholders in the next Annual Report of the Company on completion of the disposals and provide a summary of the terms of the disposals.	PASSED
<b>5. AS AN ORDINARY RESOLUTION – RECONSTITUTION OF THE BOARD OF DIRECTORS</b> <b>THAT</b> , the approval of the Shareholders be and is hereby accorded for the reconstitution of the Board of Directors at the forthcoming Annual General Meeting (AGM) of the Company. The reconstitution of the Board is in the spirit, and in recognition of the need to refresh and realign the Board with the Company's future strategic direction and to allow for the onboarding of new skills to drive the next phase of transformation.  The reconstitution of the Board of Directors shall be executed to effectively satisfy the desired transformation outcomes, subject to the provisions of the Company's Articles of Association, the Companies and Other Business Entities Act (Chapter 24:31) and the Zimbabwe Stock Exchange Listing Requirements (SI 134/19).	PASSED
<b>6. AS AN ORDINARY RESOLUTION – DIRECTORS AUTHORISED TO GIVE EFFECT TO RESOLUTIONS</b> <b>THAT</b> , the Directors of the Company be and are hereby authorised and empowered, for and on behalf of the Company, to do or cause to be done all such acts or things to sign and deliver or cause to be signed and delivered all certificates, documents or other instruments as may be necessary, advisable or appropriate to effectuate, carry out and consummate the capital raise transactions contemplated by the foregoing resolutions in compliance with all regulatory conditions, authorizations, permissions and consents.	PASSED

BY ORDER OF THE BOARD



MARGARET MUNYURU (MRS.)  
COMPANY SECRETARY  
17 JULY 2025