

RESULTS OF THE ZHL 2019 ANNUAL GENERAL MEETING

The Annual General Meeting of Zimre Holdings Limited (ZHL) was held at Crowne Plaza Monomotapa Hotel, 54 Park Lane, Harare on the 26th of June 2019 at 10:00 hours.

The table below sets out the results of the 8 Resolutions as stated in the Notice of Meeting dated 4 June 2019. Each shareholder, present in person or by proxy, was entitled to one vote per person.

1.	<p>Financial Statements</p> <p>To receive, consider and adopt the Financial Statements for the year ended 31 December 2018 together with the Report of the Directors and Auditors thereon.</p>	Passed
2.	<p>Directorate</p> <p>a) To appoint Mr M Haken who following his appointment to the Board post the 20th Annual General Meeting, retires in terms of Article 82 of the Company's Articles of Association, and being eligible offers himself for re-election.</p> <p>b) To re-elect Messrs Mr B Kumalo, I Mvere and C von Seidel, who retire by rotation in terms of Article 75 of the Company's Articles of Association, and being eligible, offer themselves for re-election.</p>	Passed Passed
3.	<p>Directors Remuneration</p> <p>To approve the remuneration of the Directors for the year ended 31 December 2018.</p>	Passed
4.	<p>Independent Auditor Fees</p> <p>To approve the remuneration of the Independent Auditor, PricewaterhouseCoopers Chartered Accountants (Zimbabwe), for the year ended 31 December 2018.</p>	Passed
5.	<p>Appointment of Independent Auditor</p> <p>To reappoint PricewaterhouseCoopers Chartered Accountants (Zimbabwe) as the Independent Auditor for the Company for the ensuing year until the conclusion of the next Annual General Meeting.</p>	Passed
6.	<p>Share Buy-back</p> <p>Subject to the requirements of the Companies Act [Chapter 24:03] and Zimbabwe Stock Exchange, the Directors be and are hereby authorised to renew the authority granted on 20 June 2018, to buyback the Company's issued ordinary shares subject to the following terms and conditions:</p> <ol style="list-style-type: none"> That the purchase price shall not be lower than the nominal value of the Company's shares and not greater than 5% or lower than 5% of the weighted average trading price of the ordinary shares five (5) business days immediately preceding the date of the repurchase of such shares. The maximum number of shares that may be acquired shall not exceed 10% (ten percent) of the company's issued ordinary share capital. That this authority shall expire on the date of the next Annual General Meeting of the Company and shall not extend beyond 15 (fifteen) months from the date of the resolution. That the shares repurchased may be held for treasury purposes or cancelled as may be decided by the Board of Directors from time to time. 	Passed
7.	<p>To consider and if deemed fit pass with or without modification the following special resolution:-</p> <p>"THAT in accordance with section 20 of the Companies Act [Chapter 24:03], the Company's Memorandum and Articles of Association shall be amended as follows: By the insertion of the words "or the Directors" to the first sentence of Article 99, to read as follows:</p> <p>A General Meeting of the Company, or the Directors, may declare and pay in cash, in bonus shares of the Company, in shares or securities of other companies, in specie or otherwise, out of the net profits of the Company, after providing for all or contingent liabilities and for such reserves as the Board recommends, dividends not greater than are recommended to such meeting by the Board. The Directors may further from time to time declare and pay such interim dividends as they may think justified by the profits of the Company."</p>	Passed
8.	<p>To consider and if deemed fit pass with or without modification the following special resolution:-</p> <p>"THAT in accordance with section 20 of the Companies Act [Chapter 24:03], the Company's Memorandum and Articles of Association shall be amended as follows: By the deletion of Article 114 which reads as follows, "A notice may be given by the company to any member either personally by sending it by post to him or to his registered address, if any, supplied by him to the Company for the giving of notice to him. Where the notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of twenty-four hours after the letter containing the same is posted and in any other case at the time at which the letter would be delivered in the ordinary course of post. In the case of joint holders notice shall be sent to the first named in the register of members." And substitution with the following :</p> <p>"A notice may be given by the company to any member either personally or by sending it by post to him or his registered address, electronic mail address or facsimile phone number, if any, supplied by him to the Company for the purpose of giving notice to him. The notice shall be deemed to be properly effected by properly addressing it to the member and if by post, pre-paying and posting the letter containing the notice. The notice shall be deemed delivered at the expiration of twenty-four hours after the letter containing the same is posted or sent. In the case of joint holders notice shall be sent to the first named in the register of members."</p>	Passed



L Madzinga
Group Company Secretary

28 June 2019

BN Kumalo (Chairman), M Haken, J Maguranyanga, I Mvere, HWB Rudland, C von Seidel, E Zvandasara, S Kudenga* (*Executive)