A. ORDINARY BUSINESS

1. Notice
   Take note of the Notice convening the meeting and to confirm the Quorum thereof.

2. Minutes of the Previous Meeting
   To confirm the minutes of the Annual General Meeting held on Wednesday, 28 May 2014 and to deal with matters arising therefrom.

3. Financial Statements
   To receive and adopt the financial statements for the year ended 31 December 2014, together with the reports of the directors and auditors thereon.

4. Retirements and Resignations from the Board of Directors
   To note:
   a) The retirement of Mr. J L Nixon from the Board of Directors.
   b) The resignation of Messrs E N Mushayakarara (now deceased), A S Ndlovu, A F Nhau and M P Mahtungu from the Board of Directors.

5. Appointments of Directors
   To note:
   a) The appointment of Mr. L P Chihotha as Board Chairman on 6 November 2014;
   b) The appointment of Mr. N M Matimbwa as the Chief Executive Officer with effect from 1 November 2014;
   c) The appointment of Messrs C Dengu and I M Sharma as directors with effect from 6 November 2014;

6. Election of Directors into the Board
   a) Messrs C Dengu and I M Sharma who were appointed as directors on 6 November 2014 offer themselves for re-election in accordance with Article 101 of the Company’s Articles of Association.
   b) Messrs L P Chihotha and K Matusheka retire by rotation and being eligible seek re-election in accordance with Article 95 and 96 of the Company’s Articles of Association.

7. Directors Remuneration
   To approve the remuneration of the directors for the year ended 31 December 2014.

8. Auditors Fees and Appointments
   a) To approve the remuneration for the past audit for the year ended 31 December 2014.
   b) To consider re-appointing Messrs Ernst & Young as auditors for the ensuing year.

B. SPECIAL BUSINESS

1. Extraordinary General Meeting
   To confirm the minutes of the Extraordinary General Meeting held on Thursday, 19 February 2015.

2. To obtain by an Ordinary Resolution, as set out below, the Ratification of the Company’s Borrowing Powers for the year ending 31 December 2014 (per article 85 of the Articles of Association) [see explanatory note]
   “THAT the Company’s excess borrowings of US$32,688,000 (thirty two million two hundred and sixty eight thousand United States dollars) in the financial year ending 31 December 2014 be and is hereby ratified.”

3. To obtain by Ordinary Resolution, as set out below, the Increase of the Borrowing Powers of the Company for the ensuing year should need arise (per article 85 of the Articles of Association) [see explanatory note]
   “THAT should need arise, the Company’s borrowing limit be hereby increased by US$20,000,000 (twenty million United States dollars) until the next Annual General Meeting.”

4. To obtain by Ordinary Resolution, as set out below, the Requisite Authority for the Restructure of the Company (per section 183 (1) (b) of the Companies Act) [see explanatory note]
   “THAT the Company be and is hereby authorised to implement and to carry out the proposed restructuring which will bring about the transfer of the assets of the Company into resource specific companies trading in gold, base metals, diamonds, energy and chrome, being housed in separate subsidiary companies.”

C. ANY OTHER BUSINESS

To transact any other business as may be transacted at an Annual General Meeting.

EXPLANATORY NOTES TO THE PROPOSED RESOLUTIONS:

Resolution No. B2 and B3: Borrowing Powers
In terms of Article 85 of the Company’s Articles of Association, the Company’s borrowing powers should be limited at any given time to:

a) twice the aggregate of the nominal amount paid up on the Company’s issued share capital, plus
b) the total amount standing to the credit of the capital reserves of the Company.

Any excess should be sanctioned by the Company in general meeting. At the Annual General Meeting of 28 May 2014, the Company’s authorised borrowing limit was increased by US$10,000,000 (ten million United States dollars). However, due to the recurring losses as a result of high cost of borrowings, poor matte supplies at ENR and declining gold and metal prices, shareholder equity was eroded and the Company exceeded its borrowing limit as stipulated in the Company’s Articles of Association. For the ensuing year the Company seeks the requisite authority to exceed its borrowing limit should the need arise.

Resolution No. B4: Restructure of the Company
In 2012, the Company proposed a restructure programme to develop the diverse units of the Company into stand alone businesses by transferring the Company’s assets into resource specific subsidiaries. The restructure will enable the Company to raise capital particularly foreign investment without compromising its indigenous status. The Company therefore seeks to formalise the restructure in line with the section 183 (1) (b) of the Companies Act [Chapter 24:03].

Note:

i) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company.

ii) The instrument appointing a proxy must be deposited at the registered office of the Company or at the office of the Transfer Secretaries (Corpserve Registrars (Private) Limited, Second Floor, ZB Centre, Corner First Street and Kwame Nkrumah Avenue, Harare) not less than 48 (forty eight) hours before the time appointed for the holding of the meeting.

By order of the Board
RioZim Management Services (Private) Limited (Secretaries)
Per S Omarshah

6 August 2015