# RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 21 JANUARY 2016

The Board of Directors of RioZim Limited are pleased to advise Shareholders the following results of the Extraordinary General Meeting ("EGM") concerning the debt restructure held at the Company's head office, 1 Kenilworth Road, Highlands, Harare on Thursday, 21 January 2016 at 10.30am:

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<th>Resolution Number</th>
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| 1                 | **As a Special Resolution – Cumulative Redeemable Preference Shares**  
  a) **THAT** in accordance with Articles 4 and 49.6 of the Company’s Memorandum and Articles of Association, it is resolved that 10,000,000 (ten million) Unissued Authorised Ordinary Shares in the Company be converted to 10,000,000 (ten million) Unissued Authorised Cumulative Redeemable Preference Shares of US$0.01 (one United States cent) each.  
  b) **THAT** such class of Shares shall:  
  i. be non-voting and non-tradable;  
  ii. entitle the holder thereof to receive a fixed dividend of 9% per annum which dividend shall be payable on a bi-annual basis;  
  iii. be redeemed by the Company in part or in whole, at cost, on or before the fifth anniversary of the issue date in respect of such Shares or not more than 180 days from the fifth anniversary of the issue date.” | Carried |
| 2                 | **As an Ordinary Resolution – Director’s Authority to give effect to the above Resolution**  
  “**THAT** in accordance with Articles 5 and 6 of the Company’s Memorandum and Articles of Association, it is resolved that, the Directors of the Company be and are hereby authorised to issue 10,000,000 (ten million) Unissued Authorised Cumulative Redeemable Preference Shares at a premium of US$3.36721 to Zimbabwe Asset Management Corporation (Private) Limited without the same being first offered to the ordinary shareholders and to do any and all such things as may generally be required or necessary to give effect to this Resolution.” | Carried |

The Board of Directors and Management would like to take this opportunity to thank RioZim’s valued Shareholders for their continued demonstration of confidence in the Company and its turnaround strategy.

By order of the Board  
RioZim Management Services (Private) Limited (Secretaries)  
Per B Nkomo  
22 January 2016