Notice is hereby given that the 63rd Annual General Meeting of members will be held at No. 1 Kenilworth Road, Highlands, Harare, Zimbabwe on Monday the 24th of June 2019 at 10.30 hours for the purpose of transacting the following business:-

A. ORDINARY BUSINESS

1. Financial Statements
   To receive, consider and adopt the Financial Statements for the year ended 31st December 2018 together with the Report of the Directors and Auditors thereon.

2. Directors
   a) To re-elect directors by individual resolutions in terms of section 174 of the Companies Act [Chapter 24:03];
   b) To appoint directors for the ensuing year until the conclusion of the next Annual General Meeting. Ernst & Young Chartered Accountants (Zimbabwe) retire and being eligible, offer themselves for re-election;
   c) Mr M T Sachak retires by rotation in terms of Article 95 and 96 of the Company's Articles of Association and being eligible offers himself for re-election;
   d) Mr H J Chikura, appointed since the last annual general meeting, retires in terms of Article 101 of the Articles of Association and being eligible offers himself for re-election.

3. Directors Remuneration
   To approve the remuneration of the Directors for the year ended 31st December 2018.

4. Auditors Fees and Appointments
   a) To approve the remuneration of the Auditors for the financial year ended 31st December 2018.
   b) To appoint auditors for the ensuing year until the conclusion of the next Annual General Meeting. Ernst & Young Chartered Accountants (Zimbabwe) retire and being eligible, offer themselves for re-election.

B. SPECIAL BUSINESS

5. Increase in the Company's Authorized Ordinary Share Capital
   To consider and, if deemed fit, to pass with or without modification, the following special resolution:-
   "THAT subject to the approval of the Registrar of Companies, the authorised share capital of the Company be and is hereby increased:
   • From USD 1 500 000 (one million five hundred thousand United States dollars) divided into 150 000 000 (one hundred and fifty million) Ordinary Shares of USD 0.01 (one United States cent) each;
   • To USD 2 250 000 (two million, two hundred and fifty thousand United States dollars) divided into 225 000 000 (two hundred and twenty-five million) Ordinary Shares of USD 0.01 (one United States cent) each."

6. Share Buy-Back
   To consider and, if deemed fit, to pass with or without modification, the following ordinary resolution:-
   "That in terms of section 79 of the Companies Act [Chapter 24:03] and the Zimbabwe Stock Exchange (ZSE) Listing Requirements, the Company is authorised to purchase its own shares upon such terms and conditions and in such amounts as the Directors of the Company may from time to time determine and such authority hereby specifies that:
   i) the authority in terms of this resolution shall expire on the date of the Company’s next Annual General Meeting and shall not extend beyond 15 (fifteen) months from the date of this resolution;
   ii) acquisitions shall be of ordinary shares which, in the aggregate in any one financial year, shall not exceed 20% (twenty percent) of the Company’s issued ordinary share capital;
   iii) 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 of the market price at which such ordinary shares are traded on the ZSE, as determined over the five (5) business days immediately preceding the date of purchase of such ordinary shares by the Company;
   iv) the shares repurchased by the Company may be held for treasury purposes or cancelled as may be decided by the Board of Directors from time to time; and
   v) a press announcement will be published as soon as the Company has acquired ordinary shares constituting, on a cumulative basis in the period between annual general meetings, 3% (three percent) of the number of ordinary shares in issue prior to the acquisition; and
   vi) in accordance with section 81 of the Companies Act [Chapter 24:03], any payment to be made by the Company in consideration of acquiring any right to purchase its ordinary shares pursuant to the authority granted in terms of this resolution shall be made out of the profits of the Company that would otherwise be available for dividend."

Note:
In terms of this resolution, the Directors are seeking authority to allow use of the Company’s available cash resources to purchase its own shares in the market in terms of the Companies Act [Chapter 24:03] and the regulations of the ZSE, for treasury purposes. The Directors will only exercise the authority if they believe that to do so would be in the best interests of shareholders generally. In exercising this authority, the Directors will take into account the ability of the Company to pay its debts in the ordinary course of business, the maintenance by the Company of an excess of assets over liabilities and the adequacy of the Company’s ordinary capital, reserves and working capital.

7. Placing 5% of authorised unissued shares under the control of the Directors
   To consider and, if deemed fit, to pass with or without modification the following ordinary resolution:-
   "THAT up to 5% of the authorised unissued ordinary shares of the Company be placed under the control of Directors, until the next Annual General Meeting, to be issued, subject to the requirement of the Company’s Memorandum of Articles of Association and the Zimbabwe Stock Exchange Listing Requirements."

8. Any Other Business
   To transact any other business as may be transacted at an Annual General Meeting.

APPOINTMENT OF PROXY:
   i) In terms of the Companies Act [Chapter 24:03], 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) Proxy forms must be deposited at the registered office of the Company or at the office of the Transfer Secretaries (Corporae Registrars (Private) Limited, Second Floor, 2B Centre, Corner First Street and Kwek Kuremukh 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)
Pz Z Makorie

Directors: L P Chidola (Chairman), B Nkomo (Chief Executive Officer)*, S R Beebeejaun, M J Chikura, C Dengu, G K Jain, K Matsheza, M T Sachak, I M Sharma - Executive*

To view the Annual Report, please visit our website at www.riozim.co.zw