

## NOTICE TO MEMBERS

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Simbisa Brands Limited (the 'Company') will be held on 17<sup>th</sup> November 2023 at 08:15hrs, at the Standards Association of Zimbabwe, Northend Close, Borrowdale Harare, as well as virtually on <https://escrowagm.com/eagmZim/Login.aspx> to transact the following ordinary and special business:

### Ordinary Business

#### 1. Financial Statements

1.1 To receive and approve the Audited Financial Statements and the Reports of the Directors and Auditors for the twelve-month period ended 30 June 2023.

#### 2. Board and Directors' matters

2.1 To elect directors retiring by rotation in terms of Article 104 of the Articles of Association of the Company. Mr. A. Gupta and Mr. Z. Koudounaris retire by rotation and being eligible offer themselves for re-election.

2.2.1. Mr. Gupta is a founder Independent Director of Simbisa and currently chairs the Audit Committee. He is a qualified Chartered Accountant and Lawyer with 18 years of experience in the areas of tax advisory services, litigation, mergers and acquisitions, structural efficiencies as well as international tax structuring. He is the founder and Managing Director of AMG Solutions Ltd in Mauritius which has commercial law, tax, operational and structural efficiencies as its main focus areas.

2.2.2. Mr. Koudounaris is a founder shareholder of Innscor Africa Limited, and key in the in the creation and success of the then Innscor Africa Limited's core fast food brands. He has been on the Board of Simbisa since its inception.

2.2 To approve fees accrued to Directors for the twelve month period ended 30 June 2023, in the amount of USD348,309.

2.3 To approve borrowings for the year ended 30 June 2023.

#### Note

The Company Secretary shall make the Directors Remuneration Report available for inspection at the AGM. Thereafter, the Report shall be available for inspection at the Company's registered office.

#### 3. Audit matters

3.1 To approve the remuneration of the Independent Auditors for the twelve-month period ended 30 June 2023, in the amount of USD233,688.

3.2 To consider the reappointment of Ernst and Young as the auditors of the Company for the ensuing year. Ernst and Young have served as Independent Auditors of the Company for eight years.

### Special Business

#### 4. Share Buy-back

To consider and, if deemed fit, to pass with or without modifications, the following ordinary resolution:

"That the Company authorises in advance, in terms of section 129 of the Companies and Other Business Entities Act and the Victoria Falls Stock Exchange (VFEX) Listing requirements, the purchase by the Company of 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

- II) Acquisitions shall be of ordinary shares which, in the aggregate in any one financial year, shall not exceed 10% (ten percent) of the Company's issued ordinary share capital; and
- III) The price at which such ordinary shares may be acquired will be not more than 5% (five percent) above and 5% (five percent) below the weighted average of the market price as determined over the 5 (five) business days immediately preceding the date of purchase of such ordinary shares by the Company; and
- IV) A press announcement will be published as soon as the Company has acquired such 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
- V) If during the subsistence of this resolution the Company is unable to declare and pay a cash dividend, then this resolution shall be of no force and effect".

#### Note

In terms of this resolution, the Directors are seeking authority to allow use of Company's available resources to purchase its own shares in the market in terms of the Companies Act and the regulations of the VFEX, 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 duly take into account, following such repurchase, the ability of the Company to pay its debts in the ordinary course of business, the maintenance of an excess of assets over liabilities, and for the Company, the adequacy of ordinary capital and reserves as well as working capital.

#### 5. Any other Business

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

#### By Order of the Board

#### SIMBISA BRANDS LIMITED



Prometheus Corporate Services  
COMPANY SECRETARY  
17 Morningside Drive  
Mt Pleasant, Harare

#### Notes

Members who may not be able to physically attend the meeting shall be able to do so via the eAGM platform and such members are requested to register using the link above, at least 48 hours before the meeting or to inform the Company Secretary or Share Transfer Secretaries to make appropriate arrangements.

#### Proxies

Every member entitled to attend and vote at this Meeting is entitled to appoint one or more proxies to attend and vote and speak instead of him. A proxy need not be a member of the Company. A member wishing to appoint a proxy must lodge the completed proxy form at the Registered Office of the Company prior to the Meeting.

## FORM OF PROXY

### 8<sup>th</sup> ANNUAL GENERAL MEETING

I/We (Block letters) \_\_\_\_\_ of \_\_\_\_\_  
being a member of Simbisa Brands Limited hereby appoint

\_\_\_\_\_ of \_\_\_\_\_  
or failing him \_\_\_\_\_ of \_\_\_\_\_

as my/our proxy to vote for me/us on my behalf at the Eighth Annual General Meeting of the Company to be held on 17 November 2023 at 8:15 am and at any adjournment thereof.

Signed \_\_\_\_\_ this day of \_\_\_\_\_ 2023

Signature of member \_\_\_\_\_

#### Notes

- In terms of the Companies and Other Business Entities Act [Chapter 24:31], a member who is entitled to attend and vote at a meeting may appoint one or more proxies to attend, vote and speak in their stead.
- Article 93 of the Company's Articles of Association provides that the instruments appointing a proxy shall be deposited at the office of the Company not less than 48 hours before the appointed time for holding the meeting.

#### FOR OFFICIAL USE

#### NUMBER OF SHARES HELD

Affix Stamp  
Here

### Registrars and Transfer Secretaries

Corpserve Secretaries Private Limited  
2<sup>nd</sup> Floor, ZB Centre  
1<sup>st</sup> Street/ Kwame Nkrumah Avenue  
Harare  
Zimbabwe  
Email: [enquiries@corpserve.co.zw](mailto:enquiries@corpserve.co.zw)



# Simbisa Brands LIMITED