



Simbisa Brands

LIMITED

(Simbisa Brands Limited, incorporated in Zimbabwe on 5 August 2015, under Company Registration Number 5733/2015)

NOTICE TO MEMBERS

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Simbisa Brands Limited (the 'Company') will be held on 22nd November 2024 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 2024.

2. Board and Directors' matters

2.1 To ratify the appointment of Mr. Nabil Mankarious as an Independent Non-Executive Director, appointed to the Board of Directors effective 23 February 2024.

Mr. Mankarious brings extensive experience and expertise as a co-founder, manager, and Director in the food and hospitality industry, with involvement in various food outlets and brands across the United Kingdom. His career includes key roles at Pizza Express and Clapham House Group's Gourmet Burger Kitchen, where he served as Managing Director, Commercial Director, and eventually CEO. He later co-owned and managed brands such as Meat Liquor restaurants, La Piccola Deli, and Rocca, an Italian restaurant concept. Mr. Mankarious also co-founded Fulham Shore, which operates Franco Manca and The Real Greek restaurants in the UK, Italy, Greece, and Spain. His expertise will play a vital role in supporting Simbisa's goal to elevate its operations and brands to world-class standards.

2.2 To re-elect Directors retiring by rotation in terms of Article 104 of the Articles of Association of the Company. Mr. A.B.C. Chinake and Mrs. J. Hussein retire by rotation and being eligible offer themselves for re-election.

2.2.1. Mr. Chinake is a founding Director and the current Independent Chairman of Simbisa Brands Limited, as well as the Independent Chairman of Innscor Africa Limited. With over 30 years of legal experience, he serves as the Senior Partner at Kantor and Immerman Legal Practitioners. Mr. Chinake is an expert in commercial law and mergers and acquisitions (M&A), with a proven track record of handling significant transactions across various sectors, including foreign direct investment (FDI), demergers, and mining M&As. Recognized by Chambers and Partners as a top-ranked commercial lawyer in Zimbabwe, he also brings over 15 years of experience as a board member for multiple publicly listed companies.

2.2.2. Mrs. Hussein is a Chartered Accountant CA (Z) and the founder of July28, a consulting firm specializing in public accounting, offering services in risk management, advisory, financial reporting, and taxation to a diverse range of clients. With over 20 years of experience, she has worked with Ernst & Young in both South Africa and Zimbabwe, as well as First Mutual Asset Management, and has gained expertise in the manufacturing and construction industries. Currently, she serves as a Non-Executive Director and Deputy Chairperson on the boards of FMC Finance Zimbabwe and Zambia, a microfinance institution. She is also actively involved in initiatives that support young and aspiring entrepreneurs.

The resolutions will be tabled separately.

2.3 To approve fees accrued to Directors for the twelve-month period ended 30 June 2024, in the amount of USD306 941.

2.4 To approve borrowings for the year ended 30 June 2024.

Note

The Acting 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 2024, in the amount of USD153 752.

3.2 To ratify the appointment of BDO Zimbabwe Chartered Accountants as the Auditors of the Company, in line with the authority given by the Shareholders, at the previous AGM held on 17 November 2023, which authorised the appointment of the new Auditors by 17 December 2023.

3.3 To reappoint BDO Zimbabwe Chartered Accountants as the Auditors of the Company for the ensuing year. BDO Zimbabwe Chartered Accountants have just completed their first year as Independent Auditors of the Company and have indicated their willingness to continue in that capacity.

Special Business

4. Share Buy-back

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

"That the Company authorizes in advance, in terms of section 129 of the Companies and Other Business Entities Act and the Zimbabwe Stock Exchange (ZSE) 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

Fadeke H Obatolu
ACTING 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 in their stead. 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.



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FORM OF PROXY

9th 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 Ninth Annual General Meeting of the Company to be held on 22 November 2024 at 8:15 am and at any adjournment of it in accordance with the following instructions:

Do hereby record my votes for the resolutions to be submitted as follows:	Tick "✓" or place and "X" inside the BOX. Please note that alterations made to your initial response should		
	For	Against	Abstain
ORDINARY BUSINESS To consider and adopt, with or without amendment, the following resolutions:			
1. Adoption of Financial Statements for the year ended 30 June 2024			
1.1. To receive and adopt the financial statements for the year ended 30 June 2024.			
2. Board and Directors Matters			
2.1. Ratification of Director appointment To ratify of Mr. Nabil Mankariou as an Independent Non-Executive Director effective 23 February 2024.			
2.2. Re-election of Directors The re-election of Mr. ABC Chinake and Mrs. J. Hussein as Directors of the Company, who retire by rotation and offer themselves for re-election. Each Director shall be re-elected through a separate resolution			
2.2.1. Mr. A.B.C Chinake			
2.2.2. Mrs. J. Hussein			
Directors' Remuneration			
2.3. To approve the remuneration of the Directors for the year ended 30 June 2024.			
Borrowings			
2.4. The approval of borrowings for the year ended 30 June 2024.			
3. Approval of Auditors' Fees and Appointment of Auditors			
3.1. To approve the Auditors' fees for the year ended 30 June 2024			
3.2. To ratify the appointment of BDO Zimbabwe Chartered Accountants as the Auditors of the Company.			
3.3. To consider the re-appointment of BDO Zimbabwe Chartered Accountants as the Auditors of the Company for the ensuing year.			
SPECIAL BUSINESS			
4. Renewal of Share Buy-back Authority			

Signed _____ this day of _____ 2024

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

Registrars and Transfer Secretaries

Corpserve Transfer Secretaries Private Limited
2nd Floor, ZB Centre
1st Street/ Kwame Nkrumah Avenue
Harare
Zimbabwe
Email: enquiries@corpserve.co.zw

*Affix Stamp
Here*



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