

NOTICE TO SHAREHOLDERS

Notice is hereby given that the Ninth Annual General Meeting of the Members of Proplastics Limited will be held at Monomotapa Hotel, 54 Park Lane, Harare, on Thursday, 13 June 2024 at 10.00 hours.

ORDINARY BUSINESS

1. Approval of Financial Statements and Reports

To receive, consider and adopt the audited financial statements for the year ended 31 December 2023, together with the reports of the Directors and Auditors thereon.

2. Election of Directors

To elect directors, in accordance with the provisions of the Company's Articles of Association. In accordance with the provisions of the Companies and Other Business Entities Act (Chapter 24:31), election of each Director will be a separate resolution:

- 2.1 To elect Mr Canada Malunga, who was appointed as a Director during the past financial year.
- 2.2 To re-elect Mr Gregory Sebborn who retires by rotation in terms of the Articles of Association of the Company, and being eligible, offers himself for re-election.
- 2.3 To re-elect Mr Mark di Nicola who retires by rotation in terms of the Articles of Association of the Company, and being eligible, offers himself for re-election.

3. Directors' Remuneration

To approve the remuneration of the Directors for the financial year ended 31 December 2023.

4. Auditors

- 4.1 To approve the remuneration of the Auditors, KPMG Chartered Accountants (Zimbabwe) for the year ended 31 December 2023.
- 4.2 To re-appoint KPMG Chartered Accountants (Zimbabwe) as the Auditors of the Company for the ensuing year.

(NOTE: In terms of Section 69(6) of the ZSE listing requirements, companies must change their audit partners every five years and their audit firm every ten years. KPMG Chartered Accountants (Zimbabwe) has been the auditor of the Company for 4 years).

5. Dividend

To confirm the interim dividend of USD 0.0011 per share declared on 27 September 2023.

SPECIAL BUSINESS

6. Approval of Share Buy-Back

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

"That the Company authorises in advance, in terms of Section 129 of the Companies and Other Business Entities Act (Chapter 24:31) 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 maximum and minimum prices, respectively, 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 at which such ordinary shares are traded on the ZSE, 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 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 special 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 and the regulations of the ZSE. 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 and Group, the adequacy of ordinary capital and reserves as well as working capital).

Note: In terms of the Companies and Other Business Entities Act (Chapter 24:31) a member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend and vote of a poll and speak in his stead. A proxy need not to be a member of the Company and shall not be a Director or officer of the Company. Proxy forms must be lodged with the secretary not less than forty-eight (48) hours before the time of holding of the meeting.

By Order of the Board



P. Changunda
Company Secretary
21 May 2024

LOG-IN INSTRUCTIONS FOR VIRTUAL ATTENDANCE

The website for registration is <https://polling.fts-net.com>. The meeting code is TUR-29431
The Transfer Secretaries will send the registration steps to members. For any enquiries and difficulties in registering for the meeting, kindly contact the Transfer Secretaries on the following numbers: 0785986103/+263 242 782869/72 or on the following email address info@fts-net.com.

PROXY FORM

For the Ninth Annual General Meeting of the Members of Proplastics Limited to be held at Monomotapa Hotel, 54 Park lane, Harare, on Thursday 13 June 2024 at 10.00 hours

I/We _____
(Name in block letters)

Of _____

Being the registered holder of _____ ordinary shares in the Company hereby appoint:

1 _____ of _____ or failing him/her

2 _____ of _____ or failing him/her

3 _____ of _____

as my/our proxy to act for me/us at the Ninth Annual General Meeting for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat, and at each adjournment thereof, and to vote for and/or against the resolutions and/or abstain from voting in respect of the shares in the issued share capital of the Company registered in my/our name (see note 2) in accordance with the following instructions:

Ordinary Business Resolutions	For	Against	Abstain
1. Ordinary Resolution number 1 That the audited financial statements and reports of the Directors and auditors for the financial year ended 31 December 2023 be adopted.			
2. Ordinary Resolution numbers 2.1, 2.2, 2.3 2.1 That Mr Canada Malunga be elected as a Director of the Company in terms of the Articles of Association. 2.2 That Mr Gregory Sebborn be re-elected as a Director of the Company in terms of the Articles of Association. 2.3 That Mr Mark di Nicola be re-elected as a Director of the Company in terms of the Articles of Association.			
3. Ordinary Resolution number 3 That the remuneration of the Directors for the financial year ended 31 December 2023 be confirmed.			
4. Ordinary Resolution numbers 4.1, 4.2 4.1 That the remuneration of the auditors KPMG Chartered Accountants (Zimbabwe) be confirmed for the year ended 31 December 2023. 4.2 That KPMG Chartered Accountants (Zimbabwe) be re-appointed as the auditors of the Company for the ensuing year.			
5. Ordinary Resolution number 5 That the interim dividend of USD 0.0011 per share declared on 27 September 2023 be confirmed.			

SPECIAL BUSINESS			
6. Special Resolution: That the Company be authorised in terms of Section 129 of the Companies and Other Business Entities Act (Chapter 24:31) to purchase its own shares, subject to certain conditions.			

Every person present and entitled to vote at the AGM shall, on a show of hands, have one vote only, but in the event of a poll, every share shall have one vote.

Signed at _____ on _____ 2023

Signature(s) _____

Assisted by me _____

Full name (s) of signatory/ies if signing in a representative capacity (see note 2). (PLEASE USE BLOCK LETTERS).

INSTRUCTIONS FOR SIGNING AND LODGING THIS FORM OF PROXY

1. In terms of section 171 of the Companies and Other Business Entities Act (Chapter 24:31) a Member is entitled to appoint one or more persons to act in the alternative as his proxy to attend and vote and speak in his stead. A proxy need not to be a member of the Company and shall not be a Director or officer of the Company.
2. Unless otherwise instructed, the proxy will vote as he/she thinks fit.
3. A deletion of any printed matter and the completion of any blank spaces need not be signed or initialled. Any alteration or correction must be initialled by the signatory/ies.
4. The Chairman shall be entitled to decline to accept the authority of a person signing the proxy form:
 - i. Under a power of attorney
 - ii. On behalf of a companyunless that person's power of attorney or authority is deposited at the offices of the Company's transfer secretaries, or the registered office of the Company, not less than forty-eight (48) hours before the meeting.
5. If two or more proxies attend the meeting then that person attending the meeting whose name appears first on the proxy form and whose name is not deleted, shall be regarded as the validly appointed proxy.
6. When there are joint holders of shares, any one holder may sign the form of proxy. In the case of joint holders, the senior who tenders a vote will be accepted to the exclusion of other joint holders. Seniority will be determined by the order in which names stand in the register of members.
7. The completion and lodging of this form of proxy will not preclude the member who grants this proxy form from attending the AGM and speaking and voting in person thereat to the exclusion of any proxy appointed in terms thereof should such member wish to do so.
8. In order to be effective, completed proxy forms must reach the Company's transfer secretaries or the registered office of the Company not less than 48 hours before the time appointed for the holding of the AGM. The proxy form must be signed and dated for it to be valid.
9. The name(s) of the member(s) on the form of proxy and the voting form must be exactly the same as those on the share register.
10. The number of votes a member is entitled to will be determined by the number of shares recorded on the share register 48 hours before the time appointed for the holding of the meeting.

OFFICE OF THE TRANSFER SECRETARIES

First Transfer Secretaries (Private) Limited
1 Armagh Avenue,
Eastlea,
Harare,
Zimbabwe.

Email: zmazhandu@fts-net.com

REGISTERED OFFICE OF THE COMPANY

Proplastics Limited
5 Spurn Road, Ardbennie, Harare
P. O. Box CY 1199
Causeway, Harare,
Zimbabwe

Email: pchangunda@proplastics.co.zw