

Notice To Shareholders

Notice to First Mutual Holdings Limited shareholders relating to the Mandatory Offer by CBZ Holdings Limited to Minority Shareholders in First Mutual Holdings Limited.

Further to the Notice to Shareholders of First Mutual Holdings Limited "FMHL" issued by CBZ Holdings Limited "CBZHL" on 19 April 2024 relating to the Mandatory Offer in accordance with the Zimbabwe Stock Exchange Listing Requirements and the Companies and Other Business Entities Act (Chapter 24:31), shareholders are advised that CBZHL has engaged the Zimbabwe Stock Exchange "ZSE" for a further extension of the time within which CBZHL must make the Mandatory Offer to the remaining shareholders of FMHL. As per the ZSE requirements, CBZHL cannot proceed with the Mandatory Offer until it has secured approval from the Competition and Tariff Commission (CTC).

At this stage the CTC has been notified of the Mandatory Offer and remains in the process of reviewing the transaction in terms of the Competition Act (Chapter 14:28). The ZSE has been advised of the current status and has therefore granted CBZHL a dispensation for a further 90-day extension within which to make the Mandatory Offer starting from 10 July 2024. The ZSE will proceed to review the Offer once the CTC approval has been secured.

BY ORDER OF THE BOARD



Rumbidzayi Angeline Jakanani
GROUP CHIEF GOVERNANCE OFFICER

REGISTERED HEAD OFFICE

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15 July 2024

DIRECTORS:

Luxon Zembe (Chairman), Edward U. Mashingaidze (Deputy Chairman) Edward E. Galante, Rebecca Gaskin Gain, Louis C. Gerken, Lawrence Nyazema* (Group CEO), Tawanda L. Gumbo* (Group CFO)
*Executive Director

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