

Annual General Meeting Virtual Link: <https://escrowagm.com/eagmZim/Login.aspx>

NOTICE IS HEREBY GIVEN that the 68th Annual General Meeting of members will be held on Tuesday, 17th December 2024 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 31 December 2023 together with the Report of the Directors and Auditors thereon.

2. Appointment of Directors

2.1 To confirm the appointment of Ms. S. Cherukuri by the Board of Directors on the 1st of August 2024 in terms of Article 22 of the Company's Articles of Association.

2.2 To re-appoint directors by individual resolutions in terms of section 201 of the Companies and Other Business Entities Act [Chapter 24:31].

- a) Mr. M.T. Sachak retires by rotation in terms of Article 23 of the Company's Articles of Association and being eligible offers himself for re-appointment.
- b) Mr. M.S. Bindra retires by rotation in terms of Article 23 of the Company's Articles of Association and being eligible offers himself for re-appointment.
- c) Ms. S. Cherukuri being appointed since the last general meeting retires by rotation in terms of Article 23 of the Company's Articles of Association and being eligible offers herself for re-appointment.

3. Directors Remuneration

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

(NOTE: In terms of Section 3 of Practice Note 4 issued by the ZSE on the 17th of January 2020, the Directors' Remuneration Report shall be available for inspection by members at the registered office of the Company.)

4. Auditor's Fees and Appointment

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

4.2 To appoint an Auditor for the ensuing year until the conclusion of the next Annual General Meeting. Mazars Zimbabwe (formerly KLM Chartered Accountants) being eligible, offers itself for election as the Auditor of the Company.

(NOTE: In terms of Section 69(6) of the Securities and Exchange (Zimbabwe Stock Exchange Listing Requirement) Rules, 2019, companies must change their audit partners every five years and their audit firm every ten years. Mazars Zimbabwe Chartered Accountants have been auditing RioZim Limited for the past two years and as such are eligible for re-election.)

B. SPECIAL BUSINESS

1. Borrowing Powers

1.1 To obtain by ordinary resolution as set out below, the ratification of the Company's excess borrowings for the year ended 31 December 2023 in accordance with Article 5 of the Company's Articles of Association.

"THAT the Company's short term loan facility of USD55,000,000 (Fifty-Five Million United States Dollars) for the period ended 31 December 2023 from RZM Murowa (Private) Limited be and is hereby ratified".

1.2 To obtain by ordinary resolution as set out below, for the approval of the Company's borrowings to not exceed USD63,000,000 (Sixty-Three Million United States Dollars) until the next Annual General Meeting.

"THAT the Company's short term loan facility of USD55,000,000 (Fifty-Five Million United States Dollars) be extended to not exceed USD63,000,000 (Sixty-Three Million United States Dollars) until the next Annual General Meeting.

(Note: "In terms of Article 5 of the Company's Articles of Association, the aggregate amount at any one time owing in respect of monies borrowed by the Company and any subsidiary companies, excluding inter-company borrowings, shall not exceed twice the aggregate of the nominal amount paid up on the Company's Issued Share Capital including the share premium thereon (if any) on all classes of shares, including preference shares, plus the total amount standing to the credit of the reserves of the Company or USD34 million (thirty-four million United States Dollars) whichever is higher, unless the consent of the Company authorised in a general meeting by ordinary resolution.")

2. Placing 5% of authorised unissued shares under the control of the Directors

To consider, and if deemed fit, 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 requirements of the Securities and Exchange (Zimbabwe Stock Exchange Listing Requirement) Rules, 2019 and the Company's Memorandum and Articles of Association."

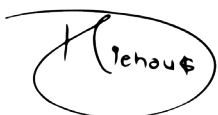
C. ANY OTHER BUSINESS

1. To transact any other business as may be transacted at an Annual General Meeting.

D. APPOINTMENT OF PROXY:

- i) In terms of the Companies and Other Business Entities Act [Chapter 24:31], a member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on its/his/her behalf. A proxy need not be a member of the Company.
- ii) Proxy forms must be deposited at the registered office of the Company 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)
Per D. Niehaus



NOTE:
Members may request a copy of the 2023 Annual Report from the registered office of the Company or from the office of the Transfer Secretaries. The 2023 Annual Report is also available for download from the Company's website www.riozim.co.zw from Monday, 2nd December 2024.