



NOTICE OF AN ANNUAL GENERAL MEETING



Notice is hereby given that the **Thirty-First Annual General Meeting** of the Shareholders of **CBZ Holdings Limited** will be held through a virtual platform, <https://polling.fts-net.com> on Friday 21 July 2023 at 1600 hours (CAT) for the purpose of transacting the following business:

ORDINARY MATTERS

1. Virtual meeting

To note and approve the convening of the 31st Annual General Meeting through a virtual platform.

2. Minutes

Adoption of Minutes of the 30th Annual General Meeting held on 22 July 2022.

3. Financial Statements and Statutory Reports

To receive, consider, and adopt, if appropriate, the financial statements, and the reports of the Directors and Auditors for the year ended 31 December 2022.

4. Dividend

To confirm a final dividend as recommended by the Board and to consider the payment of such to its Members.

5. Directorate

In terms of the Company's Memorandum and Articles of Association, one third of the Directors are required, after serving a period of three years, to retire from the Board by rotation and that in terms thereof, Messrs Edward Elio Galante and Tawanda Lloyd Gumbo are to retire and being eligible, offer themselves for re-election.

6. Remuneration of Directors

To approve the remuneration of Directors for the past financial year.

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

7. External Auditors

- To approve the remuneration to KPMG Chartered Accountants (Zimbabwe), the Company's Auditor for the past financial year's audit, in terms of Article 112 of the Articles of the Company.
- To appoint auditors for the ensuing year until the conclusion of the next Annual General Meeting. KPMG Chartered Accountants (Zimbabwe), the current auditors of the Company, have indicated their willingness to continue as auditors of the Company. KPMG Chartered Accountants (Zimbabwe) have served as auditors of the Company for two (2) financial periods.

SPECIAL BUSINESS

A. Approval of The CBZ Holdings Limited Senior Management Share Option Scheme.

To consider and if deemed fit, to pass with or without modification(s), the following resolutions as Special Resolutions:-

- RESOLVED THAT** pursuant to the provisions of the Companies and Other Business Entities Act [Chapter 24:41] (the Act), the Zimbabwe Stock Exchange Listing Requirements (Statutory Instrument 134/2019) as read with the Company's Articles and Memorandum of Association, the approval and authority of the Members be and is hereby granted to the Board to establish a share option scheme to be called the CBZ Holdings Senior Management Share Option Scheme effective from date of approval by the Shareholders and to grant, vest and allot, from time to time, and in one or more tranches, options under the CBZ Holdings Limited Senior Management Share Option Scheme, to the benefit of such person(s) as defined by the scheme rules.
- RESOLVED FURTHER THAT** such options in aggregate number of ordinary shares shall not exceed 48,286,490 (Forty-eight million two hundred and eighty-six thousand four hundred and ninety) Ordinary Shares of the Company, being 9.25% of the 522 016 108 (Five hundred twenty-two million sixteen thousand one hundred eight) ordinary shares in issue as at 31 March 2023.
- RESOLVED FURTHER THAT** the Directors be and are hereby authorised to determine the aggregate number of ordinary shares in respect of which any Senior Manager may hold options from time to time, notwithstanding, options under the scheme whenever granted not to exceed 20% of total shares reserved for the scheme.
- RESOLVED FURTHER THAT** any existing Employee Share Option Scheme(s) be withdrawn with immediate effect from the date of commencement of the CBZ Holdings Limited Senior Management Share Option Scheme.
- RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute authority and as permitted under applicable laws, so as to ensure the fair and equitable benefits under the CBZ Holdings Limited Senior Management Share Option Scheme are passed on to the eligible employees.
- RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of the CBZ Holdings Limited Senior Management Share Option Scheme and to take all such steps and do all acts as may be incidental or ancillary thereto;

- RESOLVED FURTHER THAT** subject to applicable provisions of the Act and other applicable laws, the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors or Chairman or the Group Chief Executive Officer of the Company with power to further delegate to any Executive(s) or Officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, as may be necessary in this regard.

B. Approval of the Non-Executive Directors Share Plan

To consider and if deemed fit, to pass with or without modification(s), the following resolutions as Special Resolutions:-

- RESOLVED THAT** pursuant to the provisions of the Companies and Other Business Entities Act [Chapter 24:41] (the Act), the Zimbabwe Stock Exchange Listing Requirements (Statutory Instrument 134/2019) as read with the Company's Articles and Memorandum of Association, the approval and authority of the Members be and is hereby accorded to the Board to establish a share option scheme to be called the CBZ Holdings Non Executive Directors Share Plan effective from date of approval by the Shareholders and to grant, vest and allot, from time to time, and in one or more tranches, options under the CBZ Holdings Non Executive Directors Share Plan, to the benefit of such person(s) as defined by the scheme plan.
- RESOLVED FURTHER THAT** such shares in aggregate number of ordinary shares shall not exceed 3 915 121 (Three Million Nine Hundred and Fifteen thousand one hundred and twenty-one) Ordinary Shares of the Company, being 0.75% of the 522 016 108 (Five hundred twenty-two million sixteen thousand one hundred eight) ordinary shares in issue as at 31 March 2023.
- RESOLVED FURTHER THAT** resolutions 5, 6, 7 under the CBZ Holdings Senior Management Share Option Scheme be and are hereby adopted for the CBZ Holdings Non Executive Directors Share Plan.

C. Amendment of Memorandum and Articles of Association

To approve as a Special Resolution the adoption and substitution of a new Memorandum and Articles of Association for the Company compliant with the requirements of the Companies and Other Business Entities Act [Chapter 24:31] and ZSE Listing Requirements (Statutory Instrument 134/2019).

ANY OTHER BUSINESS

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

BY ORDER OF THE BOARD

RUMBIDZAYI ANGELINE JAKANANI
CHIEF GOVERNANCE OFFICER

21 June 2023

i. Notes

Appointment of Proxy In terms of the Companies and Other Business Entities (Chapter 24:31), a member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend and vote and speak in his/her stead.

- The proxy form must be delivered at the registered office of the Company not less than 48 hours before the meeting is scheduled to commence. A proxy need not be a member of the Company. Completed proxies can also be lodged with the Company's Transfer Secretaries at:- First Transfer Secretaries, 1 Armagh Avenue, Eastlea, Harare.
- Shareholders can also submit their proxy forms through email, to info@fts-net.com and fts-gen@fts-net.com

ii. General Information

- The minutes of the last Annual General Meeting held on 22 July 2022 are available for inspection at the Company's registered office.
- Electronic copies of the Company's 2022 Annual Report comprising of the Directors Report, the Independent Auditor's Report and the consolidated and separate financial statements of the Company for the year ended 31 December 2022, can be accessed on the Company's website <https://www.cbz.co.zw>. Copies have been emailed to shareholders whose e-mail addresses are on record.
- The CBZ Holdings Limited Senior Management Share Option Scheme, the Non- Executive Directors Share Plan and the Substituted Memorandum and Articles of Association will be made available for inspection by shareholders at least 14 days before the meeting.

REGISTERED HEAD OFFICE

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Directors: Marc L Holtzman, Edward U. Mashingaidze, Edward E. Galante, Rebecca L. Gaskin Gain, Louis C. Gerken, Blessing Mudavanhu* (Group Chief Executive Officer), Tawanda L. Gumbo* (Group Chief Finance Officer) | *Executive

