



A F R I C A N S U N

L I M I T E D

(Incorporated in Zimbabwe on 2 July 1971 under Company Registration Number 643/71)

NOTICE TO MEMBERS

NOTICE IS HEREBY GIVEN TO THE SHAREHOLDERS OF THE COMPANY THAT, the fifty-first Annual General Meeting (AGM) of African Sun Limited is to be held on Wednesday, 28 June 2023 at 1200 hours virtually on <https://escrowagm.com/eagmZim/Login.aspx>.

Voting thresholds:

To approve the ordinary resolutions, the support of more than 50% of the voting rights exercised by shareholders present in person, or represented by proxy, at the AGM is required.

To approve any special resolutions, the support of at least 75% of the voting rights exercised by shareholders represented in person or by proxy at the virtual AGM is required.

ORDINARY BUSINESS

1. Statutory Financial Statements

To receive and adopt the financial statements for the year ended 31 December 2022, together with the report of the Directors and Auditors thereon.

2. Dividend

2.1 To confirm an interim dividend of ZWL0.102118 per share plus an additional USD0.000545 per share, payable in respect of all ordinary shares of the Company for the year ended 31 December 2022.

2.2 To confirm the final dividend of US\$0.073027 cents per share payable in respect of all ordinary shares of the Company for the year ended 31 December 2022.

3. Directors' Resignations and Appointments

In terms of the Company's Articles of Association, all the non-executive directors, being Dr. E. A Fundira, Mrs. G. Chikomo, Mr. C. Chikosi, Mr. B.I. Childs, Mr. V.W. Lapham, Mr. L. M. Mhishi, Ms. T.M. Denga and Mr. A. E. Siyavora retire at the AGM. All the non-executive directors, being eligible, will offer themselves for re-election.

The profiles of Directors to be re-elected are included in the Annual Report under the Board of Directors. Unless otherwise resolved, each Director will be elected separately.

4. Independent Auditors

4.1 To approve the remuneration of the auditor, Grant Thornton Chartered Accountants (Zimbabwe) for the past audit.

4.2 To confirm the re-appointment of Grant Thornton Chartered Accountants (Zimbabwe) as external auditors of the Company for the ensuing year.

(NOTE: In terms of Section 69(6) of the Victoria Falls Stock Exchange listing requirements, companies must change their audit partners every five years and their audit firm every ten years. Grant Thornton Chartered Accountants (Zimbabwe) has been the auditor of the Company for one year.)

5. Directors' Fees

To ratify the payment of directors' fees for the Chairman and non-executive directors for the year ended 31 December 2022.

ANY OTHER BUSINESS

To transact any other business competent to be dealt with at the AGM.

Note:

- In terms of section 171 of the Companies and Other Business Entities Act (Chapter 24:31), members are entitled to appoint one or more proxies to act in the alternative, to attend, vote and speak in their place at the meeting. A proxy needs to be a member of the Company.
- In terms of section 171 (8) of the Companies and Other Business Entities Act (Chapter 24:31), a director or officer of a company may not act as a proxy for a member. Accordingly, members should not appoint a director or officer of the Company.
- In terms of Article 80 of the Company's Articles of Association, instruments of the proxy must be lodged at the registered office of the Company at least forty-eight hours before the time appointed for holding the meeting.

By Order of the Board

V T Musimbe
Company Secretary and Governance Executive

5 June 2023

CORPORATE HEAD OFFICE

African Sun Limited
Bally House, Mount Pleasant Business Park,
Corner Norfolk Road/870 Endeavour Crescent, Harare, Zimbabwe.
Email: venon.musimbe@africansunhotels.com,
Website: www.africansunhotels.com

ATTENDANCE OF THE AGM

Members are hereby advised to use the dedicated Corpserve helpline at +263 - 242 750 711, - 772 289, or -779 145 849 for assistance with the virtual AGM processes.

Directors:

E. A. Fundira (Chairman), P. Saungweme (Chief Executive Officer)*, N. Mutizwa (Chief Finance Officer)*, G. Chikomo, C. Chikosi, B. Childs, V.W. Lapham, L.M. Mhishi, T. M. Denga, A.E. Siyavora. * Executive

Compny Registered Office: Monomotapa Hotel, Number 54 Park Lane, Harare, Zimbabwe.