



AFRICAN SUN

L I M I T E D

NOTICE TO MEMBERS

NOTICE IS HEREBY GIVEN THAT, the Forty - Seventh Annual General Meeting (AGM) of Shareholders of African Sun Limited will be held in the Ophir Room 1st Floor at Monomotapa Harare, 54 Parklane, Harare on Thursday, 27 June 2019 at 1200 hours for the purpose of considering the following business to be transacted and, if deemed fit, passing with or without amendment, the resolutions set out hereunder, and considering any other matters raised by shareholders, at the AGM:

Voting thresholds:

For the purpose of approving 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.

ORDINARY BUSINESS

1. Statutory Financial Statements

To receive and adopt the financial statements for the period ended 31 December 2018, together with the report of the Directors and Auditors therein.

2. Dividend

To confirm the final dividend of 0.3863 US cents per share for the year ended 31 December 2018 as recommended by the Board.

3. Directors Resignations and Appointments

Madames. T M Ngwenya and G Chikomo were appointed to the Board on the 30th of August 2018 and retire at the end of their interim appointments. Being eligible, they will offer themselves for re-election at the Annual General Meeting.

All the other non-executive directors will be subject to re-election at the Annual General Meeting. All the non-executive directors being eligible will offer themselves for re-election at the Annual General Meeting.

Unless otherwise resolved, each Director will be elected separately.

4. Independent Auditors

4.1 To ratify the Auditors' remuneration for the past audit.

4.2 To confirm the re-appointment of PricewaterhouseCoopers (Zimbabwe) as external auditors of the Company for the ensuing year.

5. Director's Fees

To ratify the payment of directors' fees for the Chairman and non-executive directors for the period ended 31 December 2018.

SPECIAL BUSINESS

To consider and if deemed fit, pass with or without amendment the following resolution as an ordinary resolution.

6. Share Option Scheme – 2019

To approve the "African Sun Limited Share Option – 2019" and to authorize and empower the Directors to grant Options to Executive Directors and Senior Executives in full time employment, provided that such grants do not exceed 43 088 589 (Forty-Three Million Eighty-Eight Thousand Five Hundred and Eighty-Nine) ordinary shares.

ANY OTHER BUSINESS

To transact any other business competent to be dealt with at the Annual General Meeting.

Note:

- In terms of section 129 of the Companies Act (Chapter 24:03), 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 need to be a member 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.
- Members are advised that the rules of the Share Option Scheme will be available for inspection at the Registered Office 14 days before the Annual General Meeting.

By Order of the Board

V T Musimbe
Company Secretary

Registered Office
African Sun Limited

Monomotapa Harare, 54 Parklane, Harare, Zimbabwe

5 June 2019

Directors:

A. Makamure (Chairman), E. T. Shangwa (Managing Director)*, B. H. Dirorimwe (Finance Director)*, G. Chikomo, B. Childs, E. A. Fundira, N. G. Maphosa, T.M. Ngwenya, P. Saungweme. * Executive