



AFRICAN SUN

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-second Annual General Meeting (AGM) of African Sun Limited is to be held on Wednesday, 26 June 2024 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 virtual 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 2023, together with the report of the directors and auditors thereon.

2. Dividend

2.1 To confirm an interim dividend of USD0.0005075 per share payable in respect of all ordinary shares of the Company for the year ended 31 December 2023.

2.2 To confirm a final dividend of USD0.00023682 per share payable in respect of all ordinary shares of the Company for the year ended 31 December 2023.

3. Directors' Resignations and Appointments

3.1 To note the retirement of Dr E. Fundira as Chairman and non-executive director of the Board on 9 July 2023.

3.2 Mr S. Village was appointed to the Board on 22 March 2024.

3.3 All the non-executive directors, being Mrs G. Chikomo, Mr C. Chikosi, Mr B. Childs, Mr V. Lapham, Mr L. Mhishi, Ms T. Denga, Mr A. Siyavora and Mr S. Village 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 re-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 two years.)

5. Directors' Fees

To ratify the payment of directors' fees for the Chairman and non-executive directors for the year ended 31 December 2023.

(NOTE: The consolidated directors emoluments are included in the Annual Report.)

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

Company Registered Office

African Sun Limited
Monomotapa Hotel, 54 Parklane, Harare, Zimbabwe

5 June 2024

Attendance of the AGM

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

Directors:

C.F. Chikosi (Chairman), L. Ward (Acting Chief Executive Officer)*, L. Chikara (Chief Finance Officer)*, G. Chikomo, B.I. Childs, V.W. Lapham, L.M. Mhishi, T. M. Denga, A.E. Siyavora, S. Village. * Executive