

Notice To Shareholders

Notice to First Mutual Holdings Limited shareholders relating to the Mandatory Offer by CBZ Holdings Limited to Minority Shareholders in First Mutual Holdings Limited.

Further to the Notices to Shareholders of First Mutual Holdings Limited ("FMHL") issued by CBZ Holdings Limited ("CBZHL") on 19 April 2024 and 15 July 2024 relating to the Mandatory Offer in accordance with the Zimbabwe Stock Exchange Listing Requirements and the Companies and Other Business Entities Act (Chapter 24:31), shareholders are advised that CBZHL has engaged the Zimbabwe Stock Exchange ("ZSE") for a further extension of the time within which CBZHL ought to make a Mandatory Offer to the remaining shareholders of FMHL because the Competition and Tariff Commission ("CTC") has not yet finalised its assessment of the transaction.

At this stage the CTC has communicated to the ZSE that it expects that its Board would have made the final decision on the transaction in terms of the Competition Act (Chapter 14:28) by end of November 2024. The ZSE has therefore granted CBZHL a further dispensation up to 30 November 2024 within which a mandatory offer must be made to the remaining shareholders of FMHL.

BY ORDER OF THE BOARD



Rumbidzayi Angeline Jakanani
GROUP CHIEF GOVERNANCE OFFICER

REGISTERED HEAD OFFICE

5 Campbell Road
Pomona
Borrowdale
Harare, Zimbabwe
Telephone: (263-4) 748 050 - 79
Email: info@cbzh.co.zw

1 November 2024

DIRECTORS:

Luxon Zembe (Chairman), Edward U. Mashingaidze (Deputy Chairman) Edward E. Galante, Rebecca Gaskin Gain, Louis C. Gerken, Lawrence Nyazema* (Group CEO), Tawanda L. Gumbo* (Group CFO)
*Executive Director

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