

SENS ANNOUNCEMENT
(the "Notice" or "Announcement")

ISSUER



ZAMBIA SUGAR PLC ["ZSUG"]
[Incorporated in the Republic of Zambia]

Company registration number: 2880
Share Code: ZSUG
ISIN: ZM0000000052
Authorised by Harriet Kapekele-Katongo – Company Secretary

SPONSOR



STOCKBROKERS ZAMBIA LIMITED

Stockbrokers Zambia Limited

[Founder member of the Lusaka Securities Exchange]
[Regulated and licensed by the Securities and Exchange Commission of Zambia]

Contact Number: +260-211-232456
Website: www.sbz.com.zm

APPROVAL

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange
- ii. the Securities and Exchange Commission
- iii. Zambia Sugar PLC

DISCLAIMER AND RISK WARNING

The Notice or Announcement contained herein contains information that may be of a price sensitive nature.

Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

ISSUED: 07 November 2023



ZAMBIA SUGAR PLC

[Incorporated in the Republic of Zambia]

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Share Code: ZSUG

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AN ILLOVO SUGAR AFRICA COMPANY



An AB Sugar company

NOTICE OF THE 62ND ANNUAL GENERAL MEETING

Notice is hereby given that the 62nd Annual General Meeting of the members of the Company will be held virtually on <https://eagm.creg.co.zw/eagm/Login.aspx> and at the **Intercontinental Hotel, Lusaka, Zambia on Tuesday, 28 November 2023 at 09h00**. The voting at the Annual General Meeting will be electronically on <https://eagm.creg.co.zw/eagm/Login.aspx>

1. Minutes of the previous meeting

To receive and confirm the minutes of the 61st Annual General Meeting held on 24 November 2022.

2. Financial statements

To receive and adopt the Directors' Report and the Financial Statements for the year ended 31 August 2023, together with the Auditor's Report thereon.

3. Ordinary Resolutions

To consider and, if deemed fit, to pass, with or without modification, the following ordinary resolutions:

3.1 Ordinary resolution number 1: Re-election of a Director retiring by rotation

To re-elect Mr Dipak Patel, who retires by rotation, and who, being eligible, offers himself for re-election. Based on the recommendations of the Remuneration and Nomination Committee, which has conducted a formal assessment of Mr Dipak Patel, the Board recommends his re-election to shareholders. His details are set out on page 54 of the Annual Report.

3.2 Ordinary resolution number 2: Re-election of a Director retiring by rotation

To re-elect Mrs Roseta Chabala, who retires by rotation, and who, being eligible, offers herself for re-election. Based on the recommendations of the Remuneration and Nomination Committee, which has conducted a formal assessment of Mrs Roseta Chabala, the Board recommends her re-election to shareholders. Her details are set out on page 54 of the Annual Report.

3.3 Ordinary resolution number 3: Approval of Directors' fees

That the fees for the Independent Non-Executive Directors for the year ending 31 August 2024 be maintained as prior year as follows:

- K 285 000 for a Board member;
- K 297 500 for a Board member/Committee member; and
- K 338 750 for the Board Chairman.

3.4 Ordinary resolution number 4: Appointment of the Independent Auditor

Pursuant to the requirements of sections 257(1) of the Companies Act No. 10 of 2017, and as nominated by the Company's Audit Committee, to resolve that EY be re-appointed as the Company's Independent Registered Auditor for the financial year ending 31 August 2024 and to authorise the Directors to determine their remuneration.

3.5. Ordinary resolution number 5: Declaration of final dividend

The Directors recommend that a dividend of 349 ngwee per share be paid for the financial year ended 31 August 2023. It is noted that in terms of Company's Articles, the Company may only declare a dividend if the Directors have recommended a dividend.

5. Other business

To transact such other business as may be transacted at an Annual General Meeting of members.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote in his/her stead. The proxy need not be a member of the Company. Proxy forms should be forwarded so as to reach the Company's registered office or the share transfer secretaries not later than 48 hours before commencement of the Annual General Meeting.

DETAILED INSTRUCTIONS ON HOW TO PARTICIPATE IN THE AGM VIRTUALLY

For any members who would like to participate virtually the proceedings of the Annual General Meeting will be streamed live.

1. The Members are required to sign up in advance at <https://eagm.creg.co.zw/eagm/login.aspx>
2. To sign up for the AGM, a Member must have a working email and active cell phone number.
3. After signing up, Members will receive a confirmation email and SMS containing information about joining the AGM.
4. After registering, Members will also receive their Lusaka Securities Exchange (LuSE) ID number which they must have on the day of the AGM in order to vote on the resolutions.
5. On the day of the AGM, Members will require to confirm their attendance with the login details that will be provided after signing up.
6. To fully participate in the AGM, a Member must have a reliable internet connection.
7. Queries on the registration process, how to login to the meeting or voting process must be sent to info@corpservezambia.com.zm or telephone number +260 950 968 435, +260 979 420 470 or +260 979946143
8. Queries pertaining to shareholders relations such as change of address or bank details are to be channelled through the Transfer Secretaries, whose contact address is:

Corpserve Transfer Agents Limited
6 Mwaleshi Road, Olympia Park, Lusaka, Zambia
P.O. Box 37522, Lusaka, Zambia
Telephone: +260 211 256969/70
Facsimile: +260 (211) 256975
Email: info@corpservezambia.com

By order of the Board

Mrs Harriet Kapekele-Katongo
Company Secretary

Issued in Lusaka, Zambia on Tuesday, November 7, 2023

Lusaka Securities Exchange Sponsoring Broker



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Stockbrokers Zambia Limited (SBZ) is a member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia

First Issued on November 7, 2023