

NOTICE IS HEREBY GIVEN that the tenth Annual General Meeting ("AGM") of Amalgamated Regional Trading (ART) Holdings Limited (the "Company") will be held at 202 Seke Road, Graniteside, Harare, Zimbabwe, on Friday, 26 February, 2016, at 14:00 hours for the purpose of considering and, if thought fit, passing the following resolutions.

ORDINARY BUSINESS

1. To receive and consider the Directors' Report and the Accounts for the year ended 30 September 2015.
2. To re-appoint Ernst & Young as auditors for the ensuing year and to authorize the Directors to fix their remuneration.
3. To approve Directors fees for the year ended 30 September, 2015.
4. In terms of the Articles of Association of the Company, Messrs. M Oakley and T UteteWushe having been appointed to the Board during the year, retire at the Annual General Meeting and being eligible offer themselves for re-election. Messrs. A M Chingwecha, O Mtasa and T M Ameer retire at the Annual General meeting by rotation. All being eligible offer themselves for re-election.

SPECIAL BUSINESS

5 Amendments to Articles of Association

To consider and if deemed fit, pass with or without amendment, the following resolutions as special resolutions:

- 5.1 That a new Article, Article 2(A) be inserted as follows:
"Notwithstanding any contrary provisions in the British Virgin Islands Business Companies Act, 2004 and these Articles of Association, the Company shall issue securities in dematerialized form, convert certificated securities to dematerialized securities, and allow its securities to be traded in dematerialized form, provided that no certificated securities shall be converted to their dematerialized form without the consent of the holder thereof".
- 5.2 That a new Article, Article 102 (A) be inserted as follows:
"Notwithstanding any other provision of these Articles of Association, any document and or notice required to be sent to members in terms of sections 102 to 104 above or in terms of any other provision of these Articles of Association may, notwithstanding anything to the contrary be sent by electronic means to the electronic address last furnished by such members and shall be posted on the Company's official website. Such documents and or notices shall be forwarded to the members concerned within the prescribed time frames. Provided, should a member request a hard copy, such document as requested shall be availed in hard copy format to the member".
- 5.3 That a new Article, Article 82(A) be inserted as follows:
"Any dividend, interest or other monies payable in respect of the shares may be paid through any and

all approved national payment systems in place from time to time and such payment may be notified to the recipient by communication to his electronic address, or in the case of joint holders, to the electronic address of the joint holder who is first named on the register of members or to such person or to such electronic address as the holder or joint holders may direct. Anyone of two or more joint holders may give effectual receipts for any dividends, bonuses or other money payable in respect of the shares held by them as joint holders.

EXPLANATORY NOTES TO THE PROPOSED RESOLUTIONS

Dematerialisation of securities

The implementation and licensing of a Central Securities Depository has necessitated conversion of listed certificated securities into their electronic form before any trading on the Zimbabwe Stock Exchange (ZSE) can be effected. The British Virgin Islands Business Companies Act, 2004 and the Company's Articles of Association recognise paper share certificates. However, the Securities and Exchange Act (24:25) through provision of section 72 allows securities to be dematerialized. In order to comply with the requirements of the above, it is recommended that the Company passes the necessary resolution.

Electronic shareholder documents and notice

The technological developments in electronic communication, that have happened over the years, have ushered in efficiencies while the cost associated with the preparation and delivery of physical copies of annual reports, shareholder notices and related documents has increased. The company would want to be able to send electronic documents in place of physical documents to its members.

By order of the Board

Registered Office:	Regional Office
Palm Grove House	202 Seke Road
P O Box 3186	Graniteside
Wickhams Cay 1	P O Box 2777
Road Town, Tortola	Harare
British Virgin Islands	Zimbabwe

A M Chingwecha
GROUP SECRETARY

Dated: 26 November 2015

Note: A member entitled to attend and vote at the above meeting is also entitled to appoint one or more proxies to attend and, on a poll, vote instead of him (see Form of Proxy). The proxy need not be a member of the Company. Appointment of a proxy will not preclude a member from attending and voting at the meeting.

Every person present and entitled to vote at a general meeting shall, on a show of hands, have one vote only, but in the event of a poll, every share shall have one vote.