



**FIDELITY LIFE**  
ASSURANCE OF ZIMBABWE

# NOTICE OF ANNUAL GENERAL MEETING 2024

Notice is hereby given that the **45th Annual General Meeting** of the Members of Fidelity Life Assurance of Zimbabwe will be held virtually on Tuesday, 25 July 2024 at 10.00 hours on the following link

[https://teams.microsoft.com/l/meetupjoin/19%3ameeting\\_ZjhmYjNjYTYtZTdiMy00Y2I0LTkyZWYtMWI1MzI2ZGY3MDRj%40thread.v2/0?context=%7b%22Tid%22%3a%22050c1ec0-6f87-4689-97a2-4729bf6b7ca5%22%2c%22Oid%22%3a%227144d259-a862-4e18-9257-d214c4a4dbc8%22%7d](https://teams.microsoft.com/l/meetupjoin/19%3ameeting_ZjhmYjNjYTYtZTdiMy00Y2I0LTkyZWYtMWI1MzI2ZGY3MDRj%40thread.v2/0?context=%7b%22Tid%22%3a%22050c1ec0-6f87-4689-97a2-4729bf6b7ca5%22%2c%22Oid%22%3a%227144d259-a862-4e18-9257-d214c4a4dbc8%22%7d)

for the purpose of transacting the following business:

## Ordinary Business

### 1. Financial Statements

To receive and adopt the financial statements and reports of the Directors and Auditor for the financial year ended 31 December 2023.

### 2. Corporate Governance

To receive, consider and approve the Corporate Governance Statement for the period 1 January 2023 to 31 December 2023.

### 3. Directorate

- a) To re-elect Mr. Stanley Kudenga who retires by rotation in terms of Article 77 and 78 of the Company's Articles of Association, and being eligible, offers himself for re-election.  
*(Mr. Kudenga is a registered Chartered Accountant and Investment Banker with over 20 years experience handling some of the country's largest privatization mandates, investment promotions and corporate restructures. His respect for corporate governance and creative attitude to finance have made him a reputable strategist in Zimbabwe. He is a holder of a Masters degree in Business Leadership and is the current Group Chief Executive Officer of Zimre Holdings Limited. He joined the Board in 2016 and is a member of the Human Resources and Governance Committee and chairs the Investments Committee.)*
- b) To re-elect Dr. Langton Mabhanga who retires by rotation in terms of Article 77 and 78 of the Company's Articles of Association, and being eligible, offers himself for re-election.  
*(Dr. Mabhanga is an electrical engineer by profession with a passion for business strategy, corporate governance and business and economic intelligence. He holds a Doctorate Degree in Business Administration, majoring in Strategy and Leadership with the IIC University of Technology Cambodia, jointly with The Chartered Institute of Management and Leadership. He also holds a Master's Degree in Business and Economic Intelligence, Graduate Diploma in Business Intelligence and is on the cusp of completing another Master's Degree in Leadership and Corporate Governance with the Bindura University of Science and Education and a second PhD by Research. Dr. Mabhanga is currently Chief Executive Officer of Africa True North Strategy Holding, a member of the Technical Committee of ESG Exchanges (South Africa), sits on Board of Trustees of Zimbabwe YMCA and as a non-executive director at Rainbow Tourism Group (RTG). He joined the Board in 2022 and is a member of the Audit and Investments Committee.)*

- c) To re-elect Mr. Livingstone T Gwata who retires by rotation in terms of Article 77 and 78 of the Company's Articles of Association, and being eligible, offers himself for re-election.

*(Mr. Gwata holds a Bachelor of Administration from the University of Zimbabwe. He is a Certificated Associate of the Institute of Bankers in South Africa by examination, and an Associate of the Institute of Bankers of Zimbabwe. He is also a Fellow of the Institute of Bankers of Zimbabwe. Mr. Gwata's career in corporate, retail and merchant banking spans 38 years, holding senior positions at Standard Chartered PLC and at FBC Holdings Limited. He is currently the non-executive Chairman of ABC Holdings Limited,*

*Chairman of the Zimbabwe Open Golf Committee and a non-executive director for Tanganda Tea Company Limited. He joined the Board in 2022 and is a member of the Investments and Human Resources and Governance Committees.)*

### 4. Directors' Remuneration

To approve the remuneration of the Directors for the year ended 31 December 2023 amounting to ZWL994,063,765.  
*(In terms of Practice Note 4 issued by the Zimbabwe Stock Exchange on the 17th of January 2020, the FLA Directors Remuneration Report shall be available for inspection at the Company's registered office during the Annual General Meeting.)*

### 5. Auditor's Fees

To approve the remuneration of the External Auditor, Grant Thornton Zimbabwe, for the past audit for the year ended 31 December 2023, amounting to ZWL1,611,463,382.

### 6. Appointment of External Auditor

To appoint Grant Thornton Zimbabwe as the External Auditor for the Company for the ensuing year until the conclusion of the next Annual General Meeting.  
*(In terms of the Insurance and Pension Commission (IPEC) Guidelines insurers are required to change their audit firm every five years. Grant Thornton Zimbabwe have been the Company's External Auditor since 2022)*

7. To transact any other business that may be transacted at an Annual General Meeting.

## Proxies

A member entitled to attend and vote at the meeting may appoint any person or persons to attend and vote on his or her behalf. A proxy need not be a member of the Company. Proxy forms together with a copy of the notice can be obtained at the registered office of the Company or on the Fidelity Life Assurance of Zimbabwe website on the following link [www.fidelitylife.co.zw/downloads](http://www.fidelitylife.co.zw/downloads) or at the office of the Transfer Secretaries, ZB Transfer Secretaries (Private) Limited, 21 Natal Road, Avondale, Harare, Zimbabwe. Proxy forms must be lodged with the Company Secretary or Transfer Secretary not less than 48 hours before the meeting.

## Meeting Details

Shareholders are advised to contact ZB Transfer Secretaries for meeting ID details. Robert Mutakwa (rmutakwa@zb.co.zw) or phone on 08677002001 or 0242 2934 585

BY ORDER OF THE BOARD

R Chidora

Group Company Secretary

4 July 2024



# FIDELITY LIFE

ASSURANCE OF ZIMBABWE

## ANNUAL GENERAL MEETING

### PROXY FORM

We, .....

being a member of.....

holding ..... shares, hereby appoint .....

..... of .....

Or failing him/ ..... of .....

As my / our proxy to vote for me / us and on my / our behalf at the Annual General Meeting of the Company to be held on 27th of July 2024 at 10:00 hours electronically via Microsoft Teams, and at any adjournment thereof.

Signed this .....day of ..... 2024

Signature of member: .....

#### NOTE:

In terms of the Companies and Other Business Entities Act [Chapter 24:31] a member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend, vote a poll and speak in his stead. A proxy need not be a member of the Company.