



The African Seed Company

SEED CO LIMITED

NOTICE OF ANNUAL GENERAL MEETING TO SEED CO LIMITED SHAREHOLDERS

Notice is hereby given that the **30th Annual General Meeting** of Members of Seed Co Limited (**"the Company"**) will be held virtually on **Friday, the 5th of September 2025 at 12:00 hours**. The Annual General Meeting will be hosted online via the Escrow Group platform.

Members will be asked to consider, and if deemed fit, to pass with or without modification, the resolutions set out below, the details of which are more fully set out below:-

ORDINARY BUSINESS: -

As ordinary resolutions:

1. Approval of Financial Statements and Reports

To receive, consider and adopt the Annual Financial Statements and Reports of the Directors and Auditors for the year ended 31 March 2025.

2. Appointment of Directors

2.1 To note the retirement of Mr. Regis Daniel Andre Fournier and Mr. John Matorofa from the Board during the year.

2.2 In accordance with Articles 97 and 98 of the Company's Articles of Association, Mr. Frederic Savin retires by rotation. The director has not offered himself for re-election.

2.3 To note, in terms of Article 56 of the Company's Articles of Association, the new appointment and election of Mr. Nicholas Charles Bennett, who was duly selected by the Board Nominations Committee.

Mr. Nicholas Charles Bennett serves as Head of Territory Africa, Asia-Pacific & Business Development at Limagrain. He is a marketing and sales expert with a Bachelor of Horticulture from the University of Western Sydney, specialising in agronomy, horticultural production, viticulture, ecology, biometry, plant pathology, and botany.

2.4 To note, in terms of Article 56 of the Company's Articles of Association, the new appointment and election of Mr. Tineyi Chatiza, who was duly selected by the Board Nominations Committee.

Mr. Tineyi Chatiza is currently the Group Chief Financial Officer for Seed Co International Limited. He is a Chartered Certified Accountant and a Fellow of the Association of Chartered Certified Accountants (ACCA-UK) and a Fellow member of the Botswana Institute of Chartered Accountants (BICA). He is also a Registered Public Accountant in Zimbabwe. Mr. Chatiza holds a Bachelor of Business Studies (Honors) in Finance and Banking from the University of Zimbabwe and a Diploma in Banking from the Institute of Bankers of Zimbabwe (IOBZ). Additionally, he is an Associate of the Institute of Risk Management of South Africa (IRMSA) and has completed the Advanced Management Program at the Wharton School of Business, USA.

NB: In accordance with the Companies and other Business Entities Act (COBE) section 201, the appointment and election of directors is to be voted for individually.

3. Approval of Directors' Fees

Members will be asked to approve the payment of directors' fees in respect of the year ended 31 March 2025, amounting to US\$ 117,677 (2024: 97,752) [historical values].

4. Approval of Auditors' fees and reappointment.

To approve the remuneration of the auditors paid to KPMG Chartered Accountants (Zimbabwe) amounting to US\$ 262,017 (2024: US\$ 250,055) [historical values] for the past annual audit and re-appoint KPMG Chartered Accountants (Zimbabwe) as auditors for the current year. Messrs. KPMG have been the Company's auditors for the past 3 years.

5. Dividend

To note and ratify the declared dividend of 0.91 US cents per share (2024: nil) payable out of the Company's distributable reserves from the financial year ended 31 March 2025.

6. Special Business

Share Buy Back general mandate renewal

6.1 As a Special Resolution

To consider and, if deemed fit, to pass with or without modification the renewal, without any variation of terms, the Share Buy Back mandate granted by the Directors by shareholders at the previous Annual General Meeting and the renewed mandated shall be utilized on the basis that the Company may, to the fullest extent of the law and listings requirements, buy back at any time such amount of ordinary shares as may be determined by the Directors from time to time subject to the following salient terms of the original mandate:

- a.) the maximum number of shares so repurchased in any one financial year shall not exceed 10% of the issued ordinary share capital of the Company.
- b.) the share buy-back may not be made at a price greater than 5% above or 5% below the weighted average of the market price for the ordinary shares for the 5 business days immediately preceding the date on which the repurchase transaction is effected.
- c.) the maximum amount of funds to be allocated by the Company pursuant to the Proposed Share Buy-Back shall not exceed the sum of retained earnings of the Company based on its latest financial statements available up to date of a transaction pursuant to the Share Buy-Back
- d.) the shares repurchased may be retained as treasury shares.
- e.) the renewed share buyback mandate shall commence upon the passing of this resolution, until the date of the next Annual General Meeting of the Company or 15 months from the date of the renewal resolution, whichever is the shorter.

6.2 Statement by the Directors pursuant to the buyback mandate renewal

In terms of this share buyback renewal resolution, the Directors are seeking authority to allow use of the Company's available cash resources to purchase its own shares in the market in terms of the law and the regulations of the ZSE. The Directors will only exercise the authority if they believe that to do so would be in the best interests of shareholders generally. In exercising this authority, the Directors will duly consider following such repurchase, the ability of the Company to pay its debts in the ordinary course of business for a period of 12 months from the date of the notice of this AGM, the maintenance of an excess of assets over liabilities, and for the Company and Group, the adequacy of ordinary capital and reserves as well as working capital for a period of 12 months from the date of the notice of this AGM.

6.2 SHARE APPRECIATION RIGHTS SCHEME – 2025

To consider, and if deemed fit, pass with or without modification, the following resolution:

As an Ordinary Resolution

- 6.2.1 THAT the Directors be and are hereby authorised to establish a Share Appreciation Rights Scheme effective from the 1st of April 2025 to be called the "Share Appreciation Rights Scheme – 2025" and to grant options in respect of the rules of the Scheme, such options in aggregate not exceeding twenty five million (25 000 000) ordinary shares, being 10% of the two hundred fifty-three million, four hundred ninety-two thousand, nine hundred eighty-three, (253,492,983) Ordinary Shares in issue as at 30 June 2025.
- 6.2.2 THAT the Share Appreciation Rights Scheme – 2017 be withdrawn with effect from the date of commencement of the Share Appreciation Rights Scheme – 2025.
- 6.2.3 THAT with effect from the date of commencement of the Share Appreciation Rights Scheme – 2025, no further options shall be granted under the Share Appreciation Rights Scheme – 2017, but without prejudice to the subsisting rights of any participants already granted Options prior to the termination of the 2017 Scheme.

Registration of the AGM

The Annual General Meeting will be held virtually. Members can participate using the following link <https://escrowagm.com/eagmZim/Login.aspx>. Please contact **Robert Mazvanara** for assistance with registration for the annual general meeting, email: robert@escrowgroup.org and you can also call/WhatsApp the following helplines +263 71 524 5730; +263 77 2289 768

Annual Report

The Company's Annual Report is now available on the company website, <https://seedcogroup.com/investors/financial-reports-seedco-limited/>, copies of the Annual Report have also been sent to Shareholders whose emails are on record.

By Order of the Board,



Faithful Sithole
Group Secretary
15 August 2025

Notes

A member entitled to attend and vote at the meeting may appoint one or more proxies to attend, vote and speak in their stead. The proxy need not be a member of the Company. To be effective, the form of the proxy must be lodged at the Company's office at least 48 hours before the meeting.





The African Seed Company

FORM OF PROXY FOR THE 30TH ANNUAL GENERAL MEETING OF SEED CO LIMITED

I /We, _____ (full names) of _____

_____ (full address) being the registered holder/s of

_____ ordinary shares in SEED CO LIMITED, do hereby appoint:

_____ (full names) of _____

_____ (full address) or failing him/her the

Chairman of the meeting as my/our proxy to vote for me/us on my/our behalf at the ANNUAL GENERAL MEETING of the Company to be held on the 5 SEPTEMBER 2025 at 12.00 HRS and at any adjournment thereof.

I/We instruct my/our proxy or proxies to vote in the following way:
(Please mark the appropriate box with an "X" next to each resolution)

| | ORDINARY BUSINESS | For | Against | Abstain |
|---|---|-----|---------|---------|
| 1 | THAT the Annual Financial Statements and Reports of the Directors and Auditors for the year ended 31 March 2025 be adopted. | | | |
| 2 | THAT Mr. Nicholas Charles Bennett be elected as a Director of the Company in terms of the Articles of Association. | | | |
| 3 | THAT Mr. Tinayi Chatiza be elected as an Executive Director of the Company in terms of the Articles of Association. | | | |
| 4 | THAT the remuneration of the Directors be confirmed. | | | |
| 5 | THAT the remuneration of the Auditors, KPMG, for the past audit be confirmed. | | | |
| 6 | THAT Messrs. KPMG be re-appointed as Auditors of the Company for the following year until the conclusion of the next Annual General Meeting. | | | |
| 7 | SPECIAL BUSINESS | | | |
| 8 | As a Special Resolution, THAT the Company be authorised in terms of Section 129 of the Companies and Other Business Entities Act (Chapter 24:31) to purchase its own shares, subject to certain conditions. | | | |
| 9 | As an Ordinary Resolution, THAT the Company be authorised in terms of Section 139 and 373 of the Securities and Exchange (Zimbabwe Stock Exchange Listings Requirements) Rules, 2019 to establish the Share Appreciation Rights Scheme -2025. | | | |

Details of the above resolutions are set out in the Notice of the Annual General Meeting

Signed this _____ day of _____ 2025

SIGNATURE OF SHAREHOLDER

NOTES:

- 1.In terms of Section 171 of the Companies and Other Business Entities Act (Chapter 24:31), a member of the Company is entitled to appoint one or more persons to act in the alternative as his proxy, to attend and vote and speak in his stead. A proxy need not be a shareholder of the Company.
- 2.Unless otherwise instructed, the proxy will vote as he/she thinks fit.
- 3.This proxy form must be deposited at the Registered Office of the Company to be received by the Company Secretary not less than 48 hours before the meeting.
- 4.The proxy form must be signed and dated for it to be valid. Any alterations or corrections to this form must be initialed.
- 5.Anyone signing this proxy form in a representative capacity must be authorized to do so. Please stamp this form with your company or organization's stamp and enclose proof of authorization.
- 6.The return of this proxy form will not prevent you from attending the meeting and voting in person. However, should this happen, the proxy will be revoked.

Registered Office: 1 Shamwari Road, Stapleford, Mt Harare, Harare, Zimbabwe Website:

Website: www.seedcogroup.com

Directors: P. Gowero (Chairman), M. Nzwere*, T.Chatiza*, D. Garwe, K. Mafukidze, D. Chitungu. N.C.Bennett, F. Savin, A. Carvalho, M. Karombo (*Executive)