

## Notice Of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Fifty Sixth Annual General Meeting of National Foods Holdings Limited (the 'Company' or 'National Foods') is to be held at National Foods Limited, 10 Stirling Road, Workington, Harare on Tuesday, 18th November 2025 at 08.30 am, for the purpose of transacting the business below:

### ORDINARY BUSINESS

#### Financial Statements

1. To receive, consider, approve and adopt the Financial Statements and Reports of the Directors, including in respect of Corporate Governance, and the Auditors for the financial year ended 30 June 2025.

#### Directorate

2. To re-elect Directors by individual resolutions in terms of section 201 of the Companies and Other Business Entities Act [Chapter 24:31].

**To elect the following Director, Mr. Godfrey Gwainda, who retires by rotation in terms of the Articles of Association of the Company, and being eligible, offers himself for re-election.**

Mr. Godfrey Gwainda is a Chartered Accountant with over twenty years of experience in accounting and finance. Godfrey completed his articles of clerkship with KPMG and qualified as a Chartered Accountant in 2000 and is registered as a Public Accountant. In September 2001, he joined Innscor and has held a number of financial and managerial positions. In January 2015, Godfrey was appointed to the main Board of Innscor as Group Financial Director. Godfrey is a member of the Innscor Group's Executive Committee and chairs the Finance and Investment Committee. Godfrey holds a Bachelor of Accountancy (Honours) from the University of Zimbabwe, a Bachelor of Accounting Science Honours Degree from the University of South Africa, and an MBA with the Henley Business School at the University of Reading.

**To elect the following Director, Mr. Todd Moyo, who retires by rotation in terms of the Articles of Association of the Company, and being eligible, offers himself for re-election.**

Mr. Todd Moyo is a Chartered Accountant by profession being a Fellow Member of the Institute of Chartered Accountants of Zimbabwe (ICAZ) as well as an ordinary member of the South African Institute of Chartered Accountants (SAICA) after completing his Bachelor of Accountancy (Hon.) degree at the University of Zimbabwe. He also did an Executive Development Program (EDP) at the University of Cape Town Business School. Mr. Moyo has been the Chief Executive Officer of Datlabs (Private) Limited and was previously the Chairman of the same company. He has also recently been a Non-Executive Chairman of PPC Zimbabwe until August 2024. Mr Moyo accepted the position of Delta Corporation Chairman effective 1st November 2024. Mr. Moyo has extensive experience in manufacturing, distribution, healthcare services, property, food packaging, textile, transport, education, retailing, cement and financial services (banking and insurance), Information Technology and corporate action activities in various corporates in Zimbabwe and South Africa. He has previously served on various boards of listed and unlisted companies including their various Committees.

#### Directors' Fees

3. To approve Directors' remuneration for the financial year ended 30 June 2025.

#### Auditors' Fees and Appointment

4. a) To approve the fees of the Auditors for the financial year ended 30 June 2025.  
b) To appoint Axcentium, previously Deloitte & Touche Accountants (Zimbabwe) as Auditors for the Company, who have been Auditors for 5 years.

### Special Business

#### Approval of Share Buy Back

5. To consider, and if deemed appropriate to pass with or without amendment, the following special resolution:- That the Company be authorised in advance, in terms of the Companies and Other Business Entities Act (Chapter 24:31), to purchase its own shares, upon such terms and conditions and in such amounts as the Directors of the Company may from time to time determine, which terms and conditions and amounts are specified as follows:-
- i) This Authority shall:
    - a) Expire on the date of the Company's Next Annual General Meeting; and
    - b) Be a renewable mandate; and
  - ii) Acquisitions shall be limited to the following class and aggregate maximum number of shares:
    - a) Class of Shares: Ordinary
    - b) Aggregate maximum number of shares to be purchased: 10% (ten percent) of the total number of Ordinary Shares in issue in the financial year of the repurchase.
  - iii) The share prices at which such ordinary shares may be acquired will be based on the net asset value of the company as at the end of the latest reporting quarter.
  - iv) If during the subsistence of this resolution, the Company is unable to declare and pay a cash dividend, then this resolution shall be of no force and effect.

(NOTE: In terms of this resolution, the Directors are seeking authority to allow use of the Company's available cash resources to purchase its own shares from shareholders in terms of the regulations of the Companies and Other Business Entities Act, for treasury purposes. 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 take into account following such repurchase, the ability of the Company to be able to pay its debts in the ordinary course of business, the maintenance of an excess of assets over liabilities, and for the Company the adequacy of ordinary capital and reserves as well as working capital.)

#### Approval of Loans to Executive Directors

6. To resolve the following ordinary resolution, with or without amendment:

"That the Company be and is hereby authorized to make any loan to any Executive Director or to enter into any guarantee or provide any security in connection with a loan to such Executive Director for the purpose of enabling him to properly perform his duty as an officer of the Company as may be determined by the Remuneration Committee of the Board of Directors, provided that the amount of the loan or the extent of the guarantee or security shall not exceed the annual remuneration of that Director."

#### Directors Authorised To Give Effect To Resolutions

7. To resolve the following ordinary resolution, with or without amendments:  
"That the Directors be and are hereby authorised to do any and all such things as may be necessary to give effect to the above resolutions."

#### Any Other Business

8. To transact any other business competent to be dealt with at an Annual General Meeting.

#### APPOINTMENT OF PROXY

9. 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 and vote on a poll and speak in his stead. Proxy forms should be forwarded to reach the office of the Company Secretary and/or First Transfer Secretaries 48 (forty-eight) hours before the commencement of the meeting.

#### NOTES:

Shareholders are advised to update their contact details with the following contact:

First Transfer Secretaries (Private) Limited  
1 Armagh Avenue  
Eastlea, Harare  
**Telephone:** +263 242 782869/72  
**Email:** info@fts-net.com

In order to ensure full consultations and shareholder participation, all queries/questions must be submitted to the Company Secretary and/or transfer secretaries 48 hours before the meeting. All submitted questions will be read out and answered during the meeting by the Chairman and the Directors.



BY ORDER OF THE BOARD  
LEIGH CAROLINE HOWES  
GROUP LEGAL COUNSEL AND COMPANY SECRETARY

10 STIRLING ROAD  
WORKINGTON  
HARARE

29 OCTOBER 2025