



NOTICE TO SHAREHOLDERS

Notice is hereby given that the 77th Annual General Meeting of the ordinary members of TA Holdings Limited will be held at Cresta Jameson Hotel, Zambezi Room Harare at **1100 hours** on **Wednesday, 27th June 2012** to consider the following business:

1. ORDINARY BUSINESS

- 1.1 To receive, consider, and if deemed fit; adopt the audited annual financial statements of the Company, and the respective Reports of the Directors and of the Auditors, for the year ended 31 December 2011.
- 1.2 Directorate:
 - (i) To note the resignations of Messrs. Hassam Abdul Gaffa Bhadella and Shabir Randeree with effect from 27th June 2012;
 - (ii) Zaid Moosa Randeree, who was appointed as a Director of the Company since the last Annual General Meeting, and who retires in terms of Article 88 of the Articles, and who being eligible, offers himself for re-election;
 - (iii) To approve the re-election, by a single resolution, of Messrs F Daniels, J Vezey as Directors of the Company, who retire by rotation in terms of Article 100 of the Articles, and who being eligible, offer themselves for re-election;
 - (iv) To approve the remuneration of the directors for the past financial year in the sum of Forty Four Thousand Three Hundred and Eighty United States Dollars (**US\$44,380.00**).
- 1.3 To approve the remuneration for the auditors for the past audit in the amount of Ten Thousand Five Hundred and Eighteen United States Dollars (**US\$10,518.00**).
- 1.4 To appoint the external auditors of the Company for the year ending 31 December 2012.

2. SPECIAL BUSINESS

To consider and, if deemed fit, to resolve, by way of **special resolution**, with or without modification the following matters:

2.1 Purchase of Own shares

That the Directors be and are hereby authorized, in terms of section 52(i) of the Company's Articles of Association, to purchase the Company's own shares, subject to the following terms and conditions:

- (i) the purchase price shall not be lower than the nominal value of the Company's shares and not greater than five percent (5%) above the weighted average trading price for such ordinary shares traded over five (5) business days immediately preceding the date of purchase of such shares by the Company;
- (ii) the shares to be purchased under this resolution shall not exceed ten percent (10%) of the ordinary shares of the Company in issue prior to the date of this resolution;
- (iii) this authority shall expire on the date of the Company's next annual general meeting.

In relation the aforesaid proposed resolution, the Directors of the Company state that:

- (a) all shares purchased pursuant to the aforesaid authority shall be utilized for treasury purposes;
- (b) if the maximum number of shares that can be purchased pursuant to the authority is purchased, the Directors believe that:
 - (i) the Company will be able, in the ordinary course of business, to pay its debts for a period of 12 months after the date of this notice;
 - (ii) the assets of the Company will be in excess of the liabilities of the Company and the Group;
 - (iii) there will be adequate ordinary capital and reserves in the Company for a period of 12 months after the date of this notice; and
- (c) there will be adequate working capital in the Company for a period of 12 months after the date of this notice.

2.2 Amendment of the Articles of Association of TA Holdings Limited

- i) “That the board be and is hereby authorised to amend Article 64 by the addition of the following:

Electronic copies of the Directors’ report, statement of financial position, statement of comprehensive income and cash flow statements and all other documents required to be annexed to the statement of financial position shall be delivered by electronic means to the registered email address of every member. The publications of the said statements and accompanying documents on the company’s website address and the sending of such documents by electronic-mail (e-mail) from the group legal corporate secretary’s desk or such other designated person shall be deemed sufficient delivery to members.

- ii) “That the Board be and is hereby authorised to amend the Articles of Association by the deletion of the words “balance sheet and profit and loss account” wherever they appear and substitution thereof with the words “statement of financial position and statement of comprehensive income” respectively in line with International Accounting Standard (IAS 1)”

3. GENERAL BUSINESS

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

Important Note

In terms of the Companies Act, a member entitled to vote at the above meeting, may appoint one or more proxies to attend the meeting, speak and vote in the member’s stead. A proxy need not be a member of the Company.

Proxy forms must be lodged with the Secretaries at least forty eight (48) hours before the commencement of the meeting.

The Annual Report incorporating the Companies Annual Financial Statements, Directors’ and Auditors report will be sent to members shortly. It will also be available on the Company’s website www.ta-holdings.com

By Order of the Board
TA Management Services (Private) Limited

for the Secretaries
Harare
31 May 2012