



ZCCM INVESTMENTS
HOLDINGS PLC

21st ANNUAL GENERAL MEETING PACK





NOTICE OF THE TWENTY-FIRST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-First Annual General Meeting (AGM) of the members of **ZCCM Investments Holdings Plc** ("ZCCM-IH") will be held **both physically and virtually** on **Friday, 18 July 2025, at 10:00 hours**. The physical meeting will take place at the **Southern Sun Ridgeway Hotel**, Corner of Church Road and Independence Avenue, in the **Zango Conference Hall**, Lusaka, Zambia. Members may also attend virtually via video conferencing using the following link: <https://eagm.corpservzambia.com.zm/eagm/>. The purpose of the meeting is to transact the following business:

1. To consider and adopt the Minutes of the 20th Annual General Meeting held on 28 June 2024.
2. To receive and adopt the audited Financial Statements for the year ended 31 December 2024, together with the Reports of the Directors and the Auditors (Annual Report).
3. To approve the final dividend of **ZMW 3.29 per share** recommended by the Directors for the year ended 31 December 2024.
4. To consider and adopt the recommendation to appoint External Auditors for the financial year ending 31 December 2025, and to authorise the Directors to fix their remuneration.
5. To ratify and confirm the appointment of Directors to the Board of the Company.
6. To transact such other business as may properly be transacted at an Annual General Meeting.

Notes:

- i. The 2024 ZCCM-IH Annual Reports can be accessed via the following link: <https://zccm-ih.financifi.com/news-and-media/21st-agm-info/>
- ii. A member entitled to attend and vote at the meeting is entitled to appoint any person (whether a member of the Company or not) to attend and to vote in his/her stead. A Proxy form and AGM Pack will be available on the Company website www.zccm-ih.com.zm. The completed Proxy Form must be lodged at the Registered Office of the Company, ZCCM-IH Office Park, Stand No. 16806, Alick Nkhata Road, P.O. Box 30048, Lusaka or emailed to corporate@zccm-ih.com.zm before the commencement of the AGM.
- iii. The proceedings of the Meeting will be streamed live through the following link, and shareholders are required to sign up: <https://eagm.corpservzambia.com.zm/eagm/>
- iv. Shareholders and proxies who will join the Meeting virtually are requested to **Sign Up now**. After signing up successfully, login credentials will be delivered to your email or through an SMS to your phone.
- v. The key steps to follow are as given below:
 - a. Sign up on the ("**eAGM platform**") given.
 - b. Log into the ("**eAGM platform**"), Select the ZCCM IH Meeting on the active meetings and register to attend the meeting on the day of the meeting

To sign up for the Meeting, a shareholder must have a working email and an active cell phone number.

- vi. The window for signing up for the Meeting shall be open on Friday, 18th July 2025 and automatically close at the commencement of the Meeting on Friday, 18th July 2025. Registration will commence at 08:00 hours on the day of the meeting. A shareholder who does not sign up before the start of the meeting will not be able to do so when the meeting starts. After registering, a shareholder will be allowed to join the meeting.
- vii. The voting at the General Meeting will be conducted electronically via the following link: <https://eagm.corpservzambia.com.zm/eagm/>
or through the Corpserve Shareholder Application whose links are given below:
Apple Store: <https://apps.apple.com/zw/app/corpserv-zambia/id6479399524>
Playstore: https://play.google.com/store/apps/details?id=zm.co.corpserv_zm&pli=1
- i. To fully participate, virtually in the AGM, a shareholder must have a reliable internet connection.
- ii. Queries on how to log into the Meeting, registration or on the voting process can be channeled to the Corpserve Transfer Agents on info@corpservzambia.com.zm or james@Corpservzambia.com.zm: Or phone **0950968435, 0771881287, 0762716221, 0979946143**

By Order of the Board

Charles Mjumphi

Company Secretary
Lusaka, Zambia - 20 June 2025

AGENDA ITEM NO.1: MINUTES OF THE 20TH ANNUAL GENERAL MEETING

Minutes of the Twentieth Annual General Meeting of the Shareholders of ZCCM Investments Holdings Plc (ZC-CM-IH) held virtually and physically on Friday, 28 June 2024 at the Mulungushi International Conference Centre, Kenneth Kaunda Wing, Banquet Hall Number 3, Lusaka, Zambia at 10:12 hours. Closed at 12:52 hours.

PRESENT:

Mr. Kakenenwa Muyangwa	Chairperson [Non-Executive Director]
Mr. Mubita Akapelwa	Vice-Chairperson [Non-Executive Director]
Mrs. Beatrice Nkanza	Representing the Industrial Development Corporation
Mr. Rodney Machila	Representing the Ministry of Finance on On behalf of the Government of the Republic of Zambia
Mr. Matete Sichizya	Representing the National Pension Authority

The shareholders present at this meeting were as per the attached list.

IN ATTENDANCE:**Directors**

Mr. Moses Nyirenda	Non-Executive Director
Mr. Phillipe Taussac	Non-Executive Director
Bishop John Mambo	Non-Executive Director
Ms. Masitala Mushinga	Non-Executive Director [Virtually]

Secretary

Mr. Charles Mjumphi	Company Secretary
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Management

Ms. Chilandu Sakala	Chief Financial Officer [Acting CEO]
Mr. Lombe Mbalashi	General Counsel [virtually]
Mr. Brian Musonda	Chief Investments Officer [Virtually]
Mr. Tisa Chama	Chief Technical Officer
Mr. Shepherd Mwanza	Chief Internal Audit Officer
Ms. Loisa Mbatha	Corporate Affairs Manager
Mr. Gift Zulu	Procurement Manager
Ms. Mwaka Mwamulima	Risk Manager
Ms. Monica M. Chikonde	Board Affairs Manager

Sponsoring Brokers

Mr. Jack Kanyanga	Stockbrokers Zambia Limited
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Transfer Secretaries

Mr. Selfree Nhapi	Corpserve Transfer Agents Limited
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APOLOGIES

No apologies.

PROXIES

The attached list of representations of Proxies was tabled on behalf of the Shareholders.

1. QUORUM

The necessary quorum being present in person or by proxy, the Chairperson welcomed everyone present, declared the meeting duly constituted and opened it.

2. OPENING REMARKS

The chairperson welcomed everyone present at the 20th Annual General Meeting and stated that a significant milestone had been achieved in which the 2023 audited financial statements were issued earlier than at any time in the company's 24-year history, which demonstrated the company's commitment to timely financial reporting.

3. NOTICE OF THE MEETING

The Company Secretary read the notice convening the meeting and reported on proxies received on behalf of Shareholders.

4. MINUTES

Minutes of the 19th Annual General Meeting (AGM) held on 29 September 2023

As respectively proposed and seconded by Mrs Beatrice Nakanza and Mr Rodney Machila, the Minutes of the Eighteenth Annual General Meeting held on 29 September 2023 were **APPROVED** as a true and correct record of the proceedings.

Minutes of the Extraordinary General Meeting (EGM) held on 23 February 2024

As respectively proposed and seconded by Mrs Beatrice Nakanza and Mr Rodney Machila, the Minutes of the Extraordinary General Meeting held on 23 February 2024 were **APPROVED** as a true and correct record of the proceedings.

5. ANNOUNCEMENT ON VOTING ON THE RESOLUTIONS

The Chairperson announced that the voting on resolutions would be done by undertaking a poll as an alternative to raising hands. The members were informed that an electronic voting system would be used i.e. using the eAGM platform. The shareholders were further informed that each share had one vote, and thus, votes would be based on the number of shares held by each shareholder.

6. ADOPTION OF THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023:

6.1 Management presented the summary of the audited financial statements for the period ended 31 December 2023. The following were the highlights of the audited financial statements:

6.1.1 Regarding Company Performance, it was reported that profits recorded in 2023 were 14% higher at ZMW 4.84 billion (US\$235.89 million), mainly due to the Royalty income received from Kansanshi of ZMW1.2 billion (US\$56.13 million), an Increase in exchange gains realised on translation of US Dollar assets, and a 141% increase in the fair value of NFCA assets.

6.1.2 The report on Group Performance noted a 24% increase in losses for 2023, primarily due to Mopani's underperformance. Mopani reported a loss of ZMW 8.9 billion (US\$437 million) in 2023, compared to a loss of ZMW 2.81 billion (US\$293 million) in 2022.

6.1.3 This loss increase was attributed to a 19% reduction in revenue from Mopani, which amounted to US\$ 584 million in 2023 compared to US\$ 721 million in 2022. Mopani's underperformance largely drove the losses in both years.

6.2 Following the Presentation:

6.2.1 Mr. Silubesi Mbumwae raised concerns regarding Mushe Milling, specifically enquiring how ZCCM-IH intended to address the escalating prices of mealie meal and compete with other market players, given its ownership of the company. He also enquired about the status of Investrust Bank. In response, Management informed the members that Mushe Milling was currently undergoing liquidation. It was further noted that, as per ZCCM-IH's 2020–2026 Strategic Plan, the Company's focus was on mining and energy investments, and as such, it was in the process of exiting non-core investments like Mushe Milling.

6.2.2 Regarding Investrust Bank, members were informed that the Bank of Zambia had taken over its operations and that the bank was effectively insolvent. ZCCM-IH's investment in the bank had been

written down to zero, as the bank's liabilities exceeded its net assets. Management reported that the Company was monitoring the liquidation process being managed by the Bank of Zambia to determine if any value could be recovered, although no returns were expected.

- 6.2.3** In relation to Konkola Copper Mines (KCM), concerns were raised about the procurement of new double-cab Hilux vehicles while the company remained under liquidation. A query was directed to Management regarding what action ZCCM-IH had taken on the matter. Management clarified that KCM was currently under the control of a Provisional Liquidator, who held full authority over the company's affairs, including decisions that would otherwise fall under shareholders or management.
- 6.2.4** Mr. Lewis Mosho Jr. queried the significant rise in the cost of minerals and processing at Mopani Copper Mines (MCM) as reflected in the consolidated income statement. Management explained that the increased costs were primarily due to ongoing expansion projects that limited MCM's production capacity. It was further stated that, with the involvement of International Resources Holdings (IRH) and the completion of these projects, operational costs were expected to improve.
- 6.2.5** Mr. Young Straut asked whether ZCCM-IH expected Maamba Energy Limited to repay the outstanding shareholder loans and issue dividends. Management responded that Maamba had already commenced loan repayments, having paid \$10 million in principal and \$2 million in interest in 2024. Continued repayments were expected, and the company had also indicated plans to declare dividends. Management confirmed that ZCCM-IH remained fully invested in the project and anticipated positive contributions to its profitability in 2024.
- 6.2.6** On the topic of communication and visibility, Mr. Le Strat Yann asked what efforts ZCCM-IH was making to enhance its presence in both local and European markets. Management responded that the Company was leveraging several reputable global digital publicity platforms, including Actus News, Boursorama Bourse, the London Stock Exchange's Regulatory News Service (RNS), as well as its official website.
- 6.2.7** Mr. Le Strat Yann also enquired about the publication timeline for ZCCM-IH's half-year financial results. Management confirmed that the half-year 2024 results would be published before September 2024, in compliance with regulatory requirements. It was further stated that the results would include the performance of Mopani Copper Mines.
- 6.2.8** Mr Le Strat Yann posed a question on when ZCCM-IH would publish its half-year financial results. Management responded that ZCCM-IH would publish its half-year 2024 financial results before September 2024, in line with regulatory reporting requirements. Management further stated that the company had committed to timely financial reporting and would include MCM's performance in the half-year report.
- 6.2.9** Mr. Selekania asked whether ZCCM-IH would hold a stake in Mingomba Mining Limited once the project becomes operational. Management responded that ZCCM-IH currently holds a 20% equity stake in Mingomba. The Company remains open to increasing its stake in the future. Shareholders would be informed once discussions regarding any potential increase had been concluded.

As respectively proposed and seconded by Ms Jane Kaisa and Mr Webson Chanda Mumba, the Shareholders resolved that the audited Financial Statements for the year ended 31st December 2023, together with the Reports of the Directors and the Auditors, were hereby received and adopted.

7. APPROVAL OF THE FINAL DIVIDEND FOR THE YEAR ENDED 31 DECEMBER 2023

- 7.1** On 31 May 2024, the Board of Directors of the Company approved to recommend a declaration of a final dividend of ZMW 1.51 per share to shareholders of the Company. The decision was based on the Company's ability to pay a dividend from its retained earnings. Further, the Board took account of the future operational and investment needs of the Company to ensure the resultant cash out-flow would not constrain ZCCM-IH in the future. The recommendation was presented for approval at the Company's Annual General Meeting.

As respectively proposed and seconded by Mrs Beatrice Nakanza and Mr Rodney Machila, the shareholders of the Company resolved that a final dividend of ZMW 1.51 per share recommended by the Directors be approved. The dividend be payable to members registered in the books of the Company at the close of business on **Friday 26 July 2024** and payment date be on or about **Monday 29 July 2024**.

8. ADOPTION AND RATIFICATION OF THE RECOMMENDATION TO APPOINT EXTERNAL AUDITORS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

- 8.1** During the 19th AGM held on 29th September 2023, the shareholders resolved that "the Directors of the Company be authorised to appoint External Auditors for the financial year ending 31st Decem-

ber 2023, further that the Directors be authorised to fix the Auditors' remuneration. In addition, the details of the appointment should be made available at the next meeting of the members of the Company".

- 8.2** Subsequently, following the successful completion of the Public Procurement Process, KPMG Zambia were appointed External Auditors.

As respectively proposed and seconded by Mrs Beatrice Nakanza and Mr Rodney Machila, the shareholders resolved to adopt, ratify and approve the appointment of KPMG as Auditors of the Company for the year ended 31 December 2023, and further that the Directors be authorised to fix the Auditors' remuneration.

9. ADOPTION OF THE RECOMMENDATION TO APPOINT EXTERNAL AUDITORS FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023.

- 9.1** The external auditors KPMG Zambia had written to ZCCM-IH indicating their interest to continue as auditors for the Company for the year ending 31 December 2024. The Directors were satisfied with the performance of the external auditors and recommend the members' approval in this regard.

As respectively proposed and seconded by Mrs Beatrice Nakanza and Mr Rodney Machila, the shareholders resolved that KPMG Zambia be confirmed as Auditors of the Company for the year ending 31 December 2024, and further that the Directors be authorised to fix the Auditors' remuneration.

10. CONFIRMATION OF THE APPOINTMENT OF A NON-EXECUTIVE DIRECTOR ON THE ZCCM-IH BOARD

- 10.1** The Industrial Development Corporation (IDC), majority shareholder of ZCCM-IH (holder of 60.3% shares), appointed Mr Mubita Akapelwa as Non-Executive Director and Vice Chairperson of the ZCCM-IH Board, effective 10th October 2023, following the retirement of Mr Brian Nalishuwa.

As respectively proposed and seconded by Mrs Beatrice Nakanza and Mr Rodney Machila, the shareholders resolved that the appointment of Mr Mubita Akapelwa as Non-Executive Director on the ZCCM-IH Board be confirmed.

11. VOTING AND RESULTS

No	Resolution	Shares For	%	Against	%	Abstain	%
1	Adoption and approval of the audited Financial Statements for the year ended 31 December 2023, together with the Reports of the Directors and the Auditors.	150,870,954	99.97	34,052	0.02	17,200	0.01
2	Approval of the final dividend of ZMW 1.51 per share recommended by the Directors	150,847,992	100.00	130	0.00	0	0.00
3	Approval of the External Auditors for the financial year ended 31 December 2023.	150,887,949	99.98	34,155	0.02	0	0.00
4	Approval of the External Auditors for the financial year ending 31 December 2024.	150,749,307	99.98	34,155	0.02	137	0.00
5	Confirmation of appointment of Non-Executive Director	150,783,359	100.00	103	0.00	137	0.00

12. ANY OTHER BUSINESS

- 12.1** Mr. L. Kabila enquired about the actions being taken by ZCCM-IH in response to the numerous reports of gold deposits in the country. In response, Management explained that exploring gold deposits posed challenges, as many individuals holding mining licenses were awaiting buyouts, which complicated efforts. Furthermore, Mr. Kabila was informed that ZCCM-IH's priority would be to enhance its mining activities in Kansenseli.
- 12.2** Mr. Vikwato Kamanga enquired whether thermal energy would be considered as an alternative energy source for investment. Management confirmed that this would be undertaken through Maamba Energy, where thermal energy was being produced through phases 1 and 2 of the project.

13. CLOSE OF MEETING

There being no other business to transact, the Chairperson thanked those present and declared the meeting closed at **12:52 hours**.

Confirmed:

Chairperson: _____
Mr Phesto Musonda

Date: _____

Secretary: _____
Mr Charles Mjumphi

Date: _____

LIST OF PROXIES:

Name	Proxy	Shares Held	%
INDUSTRIAL DEVELOPMENT CORPORATION	MRS BEATRICE NKANZA	96,926,669	60.28
MINISTER OF FINANCE	MR. RODNEY MACHILA	27,593,883	17.16
NATIONAL PENSION SCHEME AUTHORITY	MR. MATETE SICHIZYA	24,120,043	15.00
Mr Marcel Jacques Hubert Ernens	DIRECTOR PHILIPPE TAUSSAC	474,671	0.30
MR BURY MICHEL	DIRECTOR PHILIPPE TAUSSAC	244,802	0.15
KCM PENSION TRUST SCHEME	MR KELVIN SHIYUNGA	232,169	0.14
M.OU MME CHARLES THIERRY	DIRECTOR PHILIPPE TAUSSAC	169,600	0.11
SATURNIA REGNA PENSION FUND	MR KELVIN SHIYUNGA	128,810	0.08
STANBIC BANK PENSION TRUST FUND	MR KELVIN SHIYUNGA	58,150	0.04
ABSA BANK ZAMBIA PLC STAFF PENSION FUND	MR KELVIN SHIYUNGA	57,060	0.04
ABSA BANK ZAMBIA PLC STAFF PENSION FUND	MS NATASHA NAKAWALA	57,060	0.04
MR BONNAR ALEXANDER	DIRECTOR PHILIPPE TAUSSAC	56,500	0.04
NAPSA STAFF PENSION SCHEME DC	VERNON M MUTAKA	52,630	0.03
MR GAUTHIER MICHEL	DIRECTOR PHILIPPE TAUSSAC	50,000	0.03
CEC PENSION TRUST SCHEME	MR KELVIN SHIYUNGA	34,980	0.02
CHILANGA CEMENT PENSION TRUST SCHEME	MR KELVIN SHIYUNGA	34,400	0.02
MR BALDUCCI RAYMOND	DIRECTOR PHILIPPE TAUSSAC	34,052	0.02
MR HEBERLE PHILIPPE	DIRECTOR PHILIPPE TAUSSAC	33,000	0.02
STANBIC NOMINEES-MPILE LOCAL EQUITY FUND	MR KELVIN SHIYUNGA	32,443	0.02
MR DAVID OLIVIER	DIRECTOR PHILIPPE TAUSSAC	30,000	0.02
KWACHA PENSION TRUST FUND	MR. CHIBAMBA NYANGU	26,310	0.02
STANDARD CHARTERED BANK PENSION TRUST FUND	MR KELVIN SHIYUNGA	23,300	0.01
SANDVIK MINING PENSION TRUST SCHEME	MR KELVIN SHIYUNGA	21,300	0.01
ZAMBIA SUGAR PENSION TRUST -SCHEME	MR KELVIN SHIYUNGA	18,091	0.01
AIRTEL ZAMBIA STAFF PENSION FUND	MR KELVIN SHIYUNGA	18,084	0.01
MR CHARLES THIERRY	DIRECTOR PHILIPPE TAUSSAC	17,200	0.01
MME BACH CHRISTIANE	DIRECTOR PHILIPPE TAUSSAC	17,032	0.01
MADISON PENSION TRUST FUND	MS NATASHA NAKAWALA	16,924	0.01
MME PERRY ELOISE	DIRECTOR PHILIPPE TAUSSAC	6,500	0.00
MR SERVETTI OLIVIER	DIRECTOR PHILIPPE TAUSSAC	6,000	0.00
NATIONAL BREWERIES PENSION TRUST SCHEME	MR KELVIN SHIYUNGA	5,700	0.00
CEC PENSION TRUST SCHEME	MS NATASHA NAKAWALA	5,577	0.00
ZAMBIAN BREWERIES PLC PENSION TRUST SCHEME	MR KELVIN SHIYUNGA	5,433	0.00
SCZ INTERNATIONAL LTD PENSION TRUST	MR KELVIN SHIYUNGA	4,500	0.00
BUYANTANSHI PENSION TRUST FUND	MR KELVIN SHIYUNGA	4,500	0.00
LUBAMBE COPPER MINES PENSION TRUST SCHEME	MR KELVIN SHIYUNGA	4,200	0.00
SANLAM LIFE INSURANCE (Z) LTD	MR KELVIN SHIYUNGA	4,000	0.00
ZANACO PLC DC PENSION SCHEME	MR KELVIN SHIYUNGA	3,200	0.00
AFRICA 53	MS NATASHA NAKAWALA	2,850	0.00
PICZ PENSION TRUST-MONEY PURCHASE	MS NATASHA NAKAWALA	2,556	0.00
KONKOLA MINERAL RESOURCES PTS	MR KELVIN SHIYUNGA	2,038	0.00
GAME STORES PENSION TRUST SCHEME	MR KELVIN SHIYUNGA	1,592	0.00

Name	Proxy	Shares Held	%
ECOBANK ZAMBIA LIMITED PENSION TRUST SCHEME	MR KELVIN SHIYUNGA	1,440	0.00
DELOITTE AND TOUCHE PENSION TRUST SCHEME	MR KELVIN SHIYUNGA	1,000	0.00
MR THIERRY CHARLES	DIRECTOR PHILIPPE TAUSSAC	800	0.00
PSPF STAFF PENSION SCHEME	MR KELVIN SHIYUNGA	726	0.00
PHIRI VENANSIO LEO	FRANCIS C PHIRI	648	0.00
WORKCOM PENSION TRUST SCHEME	MR KELVIN SHIYUNGA	590	0.00
WORKCOM TRUST PENSION SCHEME PPMZ	MS NATASHA NAKAWALA	589	0.00
KAKOMA MATILDA KAJILA	DIRECTOR PHILIPPE TAUSSAC	400	0.00
HSEGAIPS-PPMZ	MS NATASHA NAKAWALA	290	0.00
HEALTH SECTOR GRANT AIDED INSTITUTIONS PENSION SCHEME	MR KELVIN SHIYUNGA	284	0.00
MUNGO FERGUS LENGWE	OZIN MUMBA	222	0.00
ZAMRA PENSION TRUST SCHEME	MR KELVIN SHIYUNGA	176	0.00
ACCESS BANK ZAMBIA LIMITED PENSION SCHEME	MR KELVIN SHIYUNGA	175	0.00

LIST OF SHAREHOLDERS PRESENT PHYSICALLY OR VIRTUALLY

Name	Proxy	Shares Held	%
KLUMPP THIERRY		142600	0.09
TAUSSAC PHILIPPE GEORGES		79,118	0.05
MR TAUSSAC PHILIPPE		47,086	0.03
MR LE STRAT YANN		31,401	0.02
JOE CHIYASSA		17,718	0.01
KAZWALA PETER MBALA		2,000	0.00
JOE MWANSA CHISANGA		2,000	0.00
NTASI NATASHA SILWAMBA CHIKONDE		1,500	0.00
JANE MUSONDA ZINGANI		1,000	0.00
CHALYEBA REJOICE		1,000	0.00
VIKWATO KAMANGA		606	0.00
KABILA ILUBALA ERNEST		500	0.00
KACHIMA ELLIOT MILAMBO		401	0.00
SYMPHROSA KANYANJA CHOMBA		360	0.00
MPIMPA MILAMBO		300	0.00
NONDO ANNIE		290	0.00
SELEKANYA SLAVETY		250	0.00
KANYANJA SIMON CHISHIMBA		240	0.00
LUNGU CECILIA		240	0.00
MUNGO FERGUS LENGWE		222	0.00
JOLLY KABAGHE		200	0.00
MPIMPA MILAMBO ITO AARON MILAMBO		200	0.00
PHIRI STEPHEN JIMSON		170	0.00
NKHOMA MATTHEWS		160	0.00
BARBARA CHANDA M"ULE		137	0.00
NKOLOMA HOPE CHILESHE		130	0.00
MBUMWAE SILUMESI		103	0.00
PALIJALA ZULU		102	0.00
SOKO THANDEKA GRACE		100	0.00
CHRISTOPHER DANIEL RHODA		100	0.00
CHIPILI LENGWE		100	0.00
MPIMPA MILAMBO ITO DANIEL MILAMBO		100	0.00
SPURGEON MUBANGA CHISULO		100	0.00
MWALA WALUBITA JOHN		100	0.00
KWITAKA MALUZI		89	0.00
SAKALA MONICA LUNGU		50	0.00
KANYANJA SYMPHROSA		40	0.00
VINCENT MULAMBI		40	0.00
FRED MUBANGA KAFULA		40	0.00
LUFUPA KELVIN KATUNGA		30	0.00
MUKELABAI MUKELABAI		30	0.00
MR BLOMER SYLVAIN		29	0.00
LWANDAMO JOHN MUWEMA		27	0.00
MAZUBA MWANACHINGWALA		26	0.00
SIMUMBA FRED		23	0.00
SIAME PAUL JOSEPH		20	0.00

Name	Proxy	Shares Held	%
MULENGA AARON		20	0.00
NAKAMBA MAUREEN		20	0.00
CHANDA JOEL		20	0.00
MWEWA MBULO		20	0.00
CHOLA JOHN SMART		20	0.00
CEREBRUS TECHNOLOGIES LTD		15	0.00
SIAKASIYA CHILEWE		10	0.00
MUYUNDA SUNDANO		10	0.00
JORRY MWEEMBA		2	0.00
TOTAL		331,215	0.21

ATTENDEES - NON-SHAREHOLDERS

Name	Representing
CLARA BANDA	CEREBRUS TECHNOLOGIES LIMITED
SETFREE NHAPE	CORPSERVE ZAMBIA
JOSEPH PHIRI	CORPSERVE ZAMBIA
MILEMBO LUKAMA	CORPSERVE ZAMBIA
JAMES NDHLOVU	CORPSERVE ZAMBIA
JASON KAZILIMANI	KPMG INTERNATIONAL
KALUANA MFUNI	KPMG INTERNATIONAL
LISA NDHLOVU	LUSAKA SECURITIES EXCHANGE
NAMUYUKA ZEE	LUSAKA SECURITIES EXCHANGE
MADALITSO SAMPA	LUSAKA SECURITIES EXCHANGE
KANGWA CHISHIMBA	PANGEA BROKERS LIMITED
NATASHA MWEWA	SECURITIES EXCHANGE COMMISSION
EMMANUEL KAMIZHI	SECURITIES EXCHANGE COMMISSION
JACK KANYANGA	STOCKBROKERS ZAMBIA
MCHEMA CHINZEWE	STOCK BROKERS ZAMBIA
AMUN CHIZULA	STOCK BROKERS ZAMBIA
BWALYA MWAPE	STOCKBROKERS ZAMBIA
CHOOOLWE CHEELO	UNIVERSITY OF ZAMBIA
CHILELEKO NG'ANDU	UNIVERSITY OF ZAMBIA
LATASHA MUTELEKESHA	UNIVERSITY OF ZAMBIA
LEAH MUCHINDU	UNIVERSITY OF ZAMBIA
OWAMI HAMANE	UNIVERSITY OF ZAMBIA
WANA KEMA	UNIVERSITY OF ZAMBIA
MATHEW SINGOGO	UNIVERSITY OF ZAMBIA
LEAH MUKUKA-MOONGA	ZCCM INVESTMENT HOLDINGS
SITUMBeko C MUBANO	ZCCM INVESTMENT HOLDINGS
BRYSON KACHA	ZCCM INVESTMENT HOLDINGS
GIFT ZULU	ZCCM INVESTMENT HOLDINGS
KANG'ANDU SICHIMBA	ZCCM INVESTMENT HOLDINGS

AGENDA ITEM NO. 2: CONSIDERATION OF THE 2024 AUDITED FINANCIAL STATEMENTS

Receive and adopt the Consolidated and Separate Financial Statements for the financial year ended 31 December 2024 together with the Reports of the Directors and Auditors (**Refer to Annual Report for 2024**).

Resolution:

That the audited Consolidated and Separate Financial Statements for the year ended 31 December 2024, together with the Reports of the Directors and the Auditors be and are hereby received and adopted.

AGENDA ITEM NO. 3: APPROVAL OF THE FINAL DIVIDEND FOR THE YEAR ENDED 31 DECEMBER 2024

On 18th June 2025, the Board of Directors of the Company approved to recommend a declaration of a final dividend of **ZMW 3.29 per share** to shareholders of the Company. The decision was based on the Company's ability to pay a dividend from its retained earnings. Further, the Board took account of the future operational and investments needs of the Company to ensure the resultant cash outflow would not constrain ZCCM-IH in the future. The recommendation is now presented to the Annual General Meeting of the Company for approval.

Resolution:

The shareholders of the Company hereby resolve that a final dividend of **ZMW 3.29 per share** recommended by the Directors be and is hereby approved. The dividend be payable to members registered in the books of the Company at the close of business on **Friday 8 August 2025** and payment date be on or about **Monday 11 August 2025**.

AGENDA ITEM NO. 4: ADOPTION AND RATIFICATION OF THE RECOMMENDATION TO APPOINT EXTERNAL AUDITORS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

The External Auditors KPMG Zambia have informed ZCCM-IH indicating their interest to continue as auditors for the Company for the year ending 31 December 2025. The Directors are satisfied with the performance of the External Auditors and recommend the members' approval in this regard.

Resolution:

That KPMG Zambia be confirmed as Auditors of the Company for the year ending 31 December 2025 until the next Annual General meeting, and further that the Directors be authorised to fix the External Auditors' remuneration.

AGENDA ITEM NO. 5: CONFIRMATION OF THE APPOINTMENT OF DIRECTORS ON THE ZCCM-IH BOARD

The Industrial Development Corporation (IDC), majority shareholder of ZCCM-IH (holder of 60.3% shares) appointed the following as Directors on the Board of ZCCM-IH:

#	Name	Date of Appointment	Designation
	Mr Anthony Chilengi	21 st November 2024	Non-Executive Director
	Bishop and John Hardy	17 th April 2025	Non-Executive Director
	Mr Kakenenwa Muyangwa	5 th June 2025	Executive Director
	Mr Phesto Musonda	9 th June 2025	Board Chairperson and Non-Executive Director

Mr Anthony Chilengi's Brief Profile

Mr Anthony Chilengi is a seasoned human resource management expert, currently serving as the Director of Human Resources at the Ministry of Mines and Minerals Development. He has held different key positions within the Government of the Republic of Zambia, including Assistant Director of Human Resources at both the Ministry of Defence and the Ministry of Mines and Minerals Development. Mr Chilengi has worked for the Ministry of Education and the Provisional Administration within the Human Resources Management field. Mr. Chilengi holds a Master of Science in Human Resources Management and a Bachelor's Degree in Human Resources Management and Development, both from Mulungushi University in Kabwe, Zambia. He is also a member of the Zambia Institute for Human Resources Management.

Bishop John Hardy Mambo's Brief Profile

Bishop John Hardy Mambo is a dynamic and multilingual leader with over 25 years of experience spanning pastoral, community, corporate, and public service sectors in Zambia and beyond. He holds a Master's in Business Administration from Langwith College, University of York (UK). A respected church leader, Bishop Mambo has dedicated much of his life to spiritual ministry and the care of vulnerable and orphaned children in rural communities. His leadership roles include Board Chairman for the Programme Against Malnutrition, General Manager at

Chekos Group (Zambia), and Assistant Air Traffic Controller with the Department of Civil Aviation.

He has also held several public appointments, including Chairman of Foresight Investments (2019), Chairperson of the Civil Society for Constitutional Agenda (CISCA, 2017), and board memberships with the Mulele Mwana Old People's Village and the Zambia Privatization Agency (ZPA). Notably, he served as a Commissioner on the Mun'gomba Constitutional Review Commission (2002–2005). Bishop Mambo has contributed to peacebuilding and mediation efforts across the region, including missions in the Democratic Republic of Congo, Angola, Mozambique, and South Africa. His distinguished service has earned him multiple honours and awards.

Mr Kakenenwa Muyangwa's Brief Profile

Mr. Muyangwa is a seasoned business leader with over 35 years of experience in business strategy, corporate management, transaction negotiations, corporate recoveries, metals trading, project financing, auditing and accounting. Prior to his appointment as CEO of ZCCM-IH, he was Board Chairperson of ZCCM-IH plc since 2023. Mr. Muyangwa has represented ZCCM-IH on various boards of investee companies, including Mopani Copper Mines, CNMC Luanshya Copper Mines, and Kariba Minerals. He has led regional metal marketing and mining investment initiatives across Madagascar, South Africa, and Botswana.

He previously served as a long-term consultant to the African Development Bank in Côte d'Ivoire and is a Non-Executive Director at First National Bank Zambia Limited. He has previously held senior leadership positions at Konkola Copper Mines, Barclays Bank of Zambia, and conducted interim assignments as Finance Director at Scaw Limited, Chibuluma Mines, and Mpelembe Drilling. He earned his professional accounting background at Price Waterhouse (one of the predecessor firms to PwC) in both Zambia and the United Kingdom, focusing on audit and business advisory services.

He began his mining career in 1987 as a Senior Assistant Mining Engineer at ZCCM's former Nchanga Division. He holds a Bachelor of Engineering Degree in Mining Engineering from Imperial College, London, and is a Fellow of the Association of Chartered Certified Accountants (ACCA).

Mr Phesto Musonda's Brief Profile

Mr. Phesto Musonda is a seasoned entrepreneur and a prominent figure in Zambia's construction and mining industries, bringing over three decades of experience in driving industrial growth, innovation, and strategic development. As Chairman and CEO of both Phoenix Materials Ltd and the Sub-Saharan Gemstone Exchange Industrial Park Ltd, he has combined technical and business acumen with visionary leadership to advance the mining and gemstone sectors not only in Zambia but across the Sub-Saharan region. Renowned for his leadership in industrial development and policy advocacy, Mr. Musonda has played a key role in shaping Zambia's economic and infrastructural development landscape. His ability to scale businesses, influence national policy, and implement Total Quality Management (TQM) systems has been instrumental in elevating operational standards across the sectors he engages in. Under his leadership, Phoenix Materials Ltd has grown to become a key player in providing mining support services in Zambia and is founder of the Sub Sahara Gemstone Exchange Industrial Park Ltd, the first indigenous owned economic zone in Zambia.

He currently holds several leadership positions, including Chairman and President of the Sub Sahara Gemstone Exchange Industrial Park Ltd, Chairman of Phoenix Materials Ltd and as well as Chairman of Manda Hill Centre, one of Zambia's largest shopping malls. His leadership extends into both the public and private sectors, having served in pivotal roles such as Vice Chairman of the National Roads Fund Agency (NRFA), Vice Chairman of the National Council for Construction (NCC), and President of the Association of Building and Civil Engineering Contractors (ABCEC). He also holds the distinction of having been the longest-serving Chairman of the Zambia International Trade Fair (ZITF). He further served as a Board Member of Flying Doctors Services and as a Board Member of the Zambia Association of Chambers of Commerce and Industry (ZACCI). He also consulted for the inaugural Zambia Mining and Investment Insaka (2024).

Mr. Musonda holds a Master of Business Administration (MBA) with a specialization in Total Quality Management from the University of South Wales and a graduate of Construction from the Copperbelt University. His career exemplifies a rare blend of technical knowledge, executive leadership, and a longstanding commitment to Zambia's industrial and economic development.

Resolution:

- That the appointment of Mr. Anthony Chilengi, Bishop John Hardy Mambo, Mr. Phesto Musonda, and Mr. Kakenenwa Muyangwa as Directors on the ZCCM-IH Board be and is hereby confirmed. Further, that the Company Secretary be and is hereby authorized to lodge the necessary filings with the Patents and Companies Registration Agency (PACRA) in the manner prescribed by PACRA.

Form of Proxy

I/WE.....

(Please use block capitals)

of.....

Being (a) member (s) of ZCCM Investments Holdings Plc,

appoint Mr/Ms/Mrs.....

.....of
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 **Friday 18th July 2025 at 10:00hours.**

Dated this.....Day of.....2025

Signature..... (Authorised Signatory)

(If executed by a corporation, this Form should be given under its common seal or signed on its behalf by an attorney or officer of the corporation duly authorised).

This Form of Proxy should be submitted to reach the Company not less than 48 hours before the time of holding the meeting. Notice of revocation of this Form of Proxy must be received by the Company at its registered office at least one hour before the time appointed for the meeting.

Please indicate with an X, in the spaces below, how you wish your vote to be cast. If no such indication is given, the proxy will vote or abstain at his/her discretion.

No.	Details of Resolution	For	Against	Abstain
1	Adoption and approval of the audited Financial Statements for the year ended 31 December 2024, together with the Reports of the Directors and the Auditors.			
2	Approval of the final dividend of ZMW 3.29 per share recommended by the Directors.			
3	Approval of the External Auditors for the financial year ending 31 December 2025.			
4	Confirmation of appointment of Directors on the ZCCM-IH Board			

***Note:** If any other proxy is preferred, insert the name of the proxy desired.

The Company Secretary

ZCCM Investments Holdings Plc

ZCCM-IH Office Park

Stand No. 16806, Alick Nkhata Road, Mass Media Complex Area,

P O Box 30048

Lusaka, 10101, Zambia.

Telephone: +260 211 388 000

Email: corporate@zccm-ih.com.zm

Shareholder Information Update:

1. Name					
2. Address:					
3. National Registration Card Number Or Passport Number					
4. Telephone/Cell No.					
5. Bank Details	Bank Name: Account Name: Account Number: Branch: Swift Code:				
6. Email Address					
7. Would you prefer receiving the ZCCM-IH Annual Reports via Email only (please tick- ✓)	<p align="center">(Please tick one of the boxes- ✓)</p> <table border="1"> <tr> <td></td> <td></td> </tr> <tr> <td align="center">Yes</td> <td align="center">No</td> </tr> </table>			Yes	No
Yes	No				

NB:

Once you have filled in this form, please send it by post or scan and email to the address indicated below or drop it off at the venue of the Annual General Meeting (AGM) on the date of the AGM.

The Company Secretary
 ZCCM Investments Holdings Plc,
 ZCCM-IH Office Park,
 Stand No. 16806, Alick Nkhata Road, Mass Media Complex Area,
 P O Box 30048,
 Lusaka, 10101, Zambia.
 Telephone: +260 211 - 221023/ 388 000
 Email: corporate@zccm-ih.com.zm



MCM



ZCCM INVESTMENTS HOLDINGS PLC

CONTACT US

Email: corporate@zccm-ih.com.zm or **Call:** 260 211 – 221 023 / 388 000 / 228 833

VISIT US

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