



ZAMBIA FORESTRY AND FOREST INDUSTRIES CORPORATION PLC
(“ZAFFICO” or the “Company”)
(Incorporated in the Republic of Zambia)
(Registration number: 119820011972) Share code:
ZFCO
ISIN: ZM0000000524

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN TO SHAREHOLDERS THAT an Extraordinary General Meeting of Zambia Forestry and Forest Industries Corporation PLC will be held on Monday, 15 December 2025, at 10.00 hours, via video conferencing.

The Company, as explained in the previous announcement dated 9 October 2025, as part of its corporate strategy, intends to:

- i. Enter into a facility agreement with Indo Zambia Bank and Absa Bank Zambia, aimed at strategically deploying capital into high-impact projects that will enhance growth, operational efficiency, and value creation by diversifying ZAFFICO’s operations and expanding value addition across the supply chain.
- ii. Rebrand Zambia Forestry and Forest Industries Corporation PLC by formally adopting 'ZAFFICO' as the full corporate name and change of Logo in order to modernize the brand and enhance public recognition.
- iii. Conclude two transactions with Workers Compensation Fund Control Board (“WCFCB”): (i) a debt facility to finance the acquisition of value-addition equipment, and (ii) a plantation purchase agreement to support the expansion of ZAFFICO’s plantation portfolio

Subject to the adoption of the resolutions in this notice, it is envisaged that the Circular setting out the details of the Transactions will be mailed and circulated to the Shareholders on or about 20 November 2025 and will also be available for inspection at the Company’s registered office.

Notice is hereby given that an Extraordinary General Meeting (“**EGM**”) of the Shareholders of the Company will be held for the purpose of conducting the following business:

1. Confirmation of Quorum
2. Adoption of Agenda;
3. To transact the following business and pass the resolutions summarised below and more particularly set out in the Form/Instrument of Proxy annexed to this Notice, pursuant to the Companies Act No. 10 of 2017 and the Articles of Association of the Company and any other applicable provisions:

- 3.1. Indo Zambia Bank and Absa Bank Zambia Facility Agreements;
- 3.2. Corporate Name and Company Logo Change;
4. Update the Shareholders on the two Workers Compensation Fund Control Board transactions:

PROPOSED RESOLUTIONS:

I. Resolution 1 (Ordinary Resolution): Facility Agreement with Indo Zambia Bank

Ratification of the acquisition of ZMW 200,000,000.00 from the Bank of Zambia Stability and Resilience Facility through Indo Zambia Bank to finance the Particle Board Factory and the provision of various assets as security for the here aforementioned facility.

II. Resolution 2 (Ordinary Resolution): Facility Agreement with Absa Bank Zambia

Ratification of the acquisition of ZMW 275,000,000.00 from the Bank of Zambia Stability and Resilience Facility through ABSA Bank Zambia Limited to finance the funding gap in the Company's value addition pipeline,, associated civil and mechanical works, and the provision of various assets as security for the aforementioned facility.

III. Resolution 3 (Special Resolution): Change Of The Company Name and Logo

Approval of the adoption of "ZAFFICO PLC" as the full corporate name of the Company and change of the Company Logo.

Notes:

1. A shareholder of the Company is entitled to appoint one or more persons as his/her proxy to attend and vote and speak in his/her stead. A proxy need not be a shareholder of the Company.
2. The Company's Articles of Association provide that instrument of proxy must be deposited not less than 48 hours before the time appointed for the holding of the meeting. Accordingly, Shareholders are encouraged to deposit their instruments of proxy at least 48 hours before the time of the EGM. However, instruments of proxy will not be regarded as invalid by virtue only that such instruments are deposited less than 48 hours with the Company.
3. A proxy is entitled to one vote on a show of hands and, on a poll, one vote for each share held. A shareholder's instructions to the proxy must be indicated in the appropriate spaces of the instrument of proxy.
4. If a shareholder does not indicate on the instrument of proxy that the proxy is to vote in favour of or against any resolution or to abstain from voting or gives contradictory instructions, or should any further resolution/s or any amendment/s which may be properly put before the EGM be proposed, the proxy shall be entitled to vote as he/she thinks fit.

5. Documentary evidence establishing the authority of the person signing an instrument of proxy in representative capacity must be attached to the instrument of proxy unless previously recorded by the Company's transfer secretaries.
6. The completion and lodging of the instrument of proxy will not preclude a shareholder from attending the EGM and speaking and voting in person thereat to the exclusion of any proxy appointed in terms of the instrument of proxy.
7. Any alteration or correction made to the instrument of proxy must be initialed by the signatory/ies.

Shareholders can join the meeting using the following EGM link:

<https://eagm.corpservzambia.com.zm/eagm/> Shareholders and proxies are requested to **Sign Up now**. On the day of the meeting, please log onto the above link with the credentials that shall be forwarded to you via email and phone.

The key steps to follow are as given below:

- a. Sign up on the ("**eAGM platform**") whose link is given above.
- b. On the day of the meeting, log into the ("**eAGM platform**") and register to attend the meeting.
- c. To sign up for the Meeting, a shareholder must have a working email and an active cell phone number.
- d. The window for signing up for the Meeting shall be open from 18 November 2025 and will automatically close at the commencement of the Meeting on 15 December 2025 at 10:00 hours. Registration will commence at 08:00 hours on the day of the Meeting. A shareholder who does not register before the start of the meeting will not be able to do so when the meeting starts.
- e. After registering, a shareholder will be allowed to join the meeting.
- f. To fully participate in the Extraordinary General Meeting, a shareholder must have a reliable internet connection.
- g. Queries on how to log into the Meeting, registration or on the voting process can be channelled to the Corpserve Transfer Agents on info@Corpservzambia.com.zm or joseph@Corpservzambia.com.zm or kunda@corpservzambia.com.zm : Or phone 0950968435, 0979420470; 0972196744.

Proxy appointment forms must be duly submitted via the Transfer Secretaries stipulated email address above no later than 48 hours prior to the commencement of the Extraordinary General Meeting.

By order of the Board



Mulawo Mwaba
Board Secretary
17 November 2025.

Sponsoring Broker:



Pangaea Securities Limited
(Member of the Lusaka Securities Exchange)
(Regulated by the Securities and Exchange Commission)

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Issue Date: 17 November, 2025.