

SENS ANNOUNCEMENT
(the "Notice" or "Announcement")

ISSUER



Prima Reinsurance PLC

[Incorporated in the Republic of Zambia]

Company registration number:	63239
Share Code:	PRIMA
ISIN:	ZM0000000326
Authorised by:	Choice Corporate Services Limited - Company Secretary
Contact No	+260 955 834322
Email:	choicecorp@zamnet.zm

SPONSOR



STOCKBROKERS ZAMBIA LIMITED

Stockbrokers Zambia Limited

[Member of the Lusaka Securities Exchange]

[Regulated and licensed by the Securities and Exchange Commission of Zambia]

Contact Number:	+260-211-232456
Contact Email	info@sbz.com.zm
Website:	www.sbz.com.zm

APPROVAL

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange
- ii. the Securities and Exchange Commission
- iii. Stockbrokers Zambia Limited

RISK WARNING

The Notice or Announcement contained herein contains information that may be of a price sensitive nature.

Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

ISSUED: 08 April 2020



PRIMA REINSURANCE PLC

Incorporated in the Republic of Zambia

Company registration number: 63239

Share Code: PRIMA

ISIN: ZM0000000326

["PRIMA RE" or "the Company"]

NOTICE OF THE 15TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 15th Annual General Meeting ("AGM") of Members of Prima Reinsurance PLC which was originally scheduled for 30th March 2020 at the Taj Pamodzi Hotel, Lusaka, and was postponed on account of the ongoing corona virus pandemic and crisis will now take place on Thursday, 30th April 2020 at 10:00 hours. The AGM proceedings will be conducted electronically via the Zoom video link provided below.

<https://us04web.zoom.us/j/6966878361>

Meeting ID: 696 687 8361

Password: 521759

All Shareholders are encouraged to make arrangements to participate in the AGM proceedings via the video link provided.

The AGM has been convened for the following purposes:

1. To approve the Minutes of the 14th Annual General Meeting held on 24th May 2019.
2. To receive the report of the Directors, the report of the Auditors and the audited Financial Statements for the year ended 31st December 2019.
3. To adopt the recommendation of the Board of Directors in respect of the declaration of a Dividend for the year ended 31st December 2019.
4. To re-appoint the Auditors for the ensuing year and to authorise the Directors to fix their remuneration, as recommended by the Directors.
5. To appoint a Director on the Board of Directors of the Company.
6. To transact any other Ordinary business of the Company as may be properly transacted at the AGM.
7. **INCREASE OF NOMINAL SHARE CAPITAL**

To consider and if thought fit, pass the following **SPECIAL RESOLUTION No.1:**

THAT pursuant to the provisions of Article 38 (a) of the Articles of association of the Company and, Section 140 (1) of the Companies Act No.10 of 2017, the Nominal Share Capital of the Company be increased from K30,000,000.00 (thirty million Kwacha) to K75,000,000.00 (seventy-five million Kwacha) by the creation of 45,000,000 (forty-five million) Ordinary Shares of K1.00 each, ranking pari passu with the existing shares in the capital of the Company.

8. RIGHTS ISSUE

To consider and approve this **SPECIAL RESOLUTION No 2:**

8.1 THAT with effect from the time of the passing of this SPECIAL Resolution, the Directors be unconditionally authorised to:

- 8.1.1 register 45,000,000 (forty-five million) additional authorised ordinary shares of K1.00 each, with the Securities and Exchange Commission (SEC) pursuant to the provisions of the Securities Act No.41 of 2016;
- 8.1.2 raise capital in the sum of K 40,500,000.00 (forty million five hundred thousand Kwacha) through a 1 for 2 Rights Offer by the issuance of 15,000,000 (fifteen million) ordinary shares of K1.00 each at an Offer price of K2.70 (two Kwacha Seventy Ngwee) per share to Shareholders on Record Date (“the Rights Offer”);
- 8.1.3 issue and allot relevant securities of K1.00 each up to the amount of 15,000,000 (fifteen million) of the additional share capital of the Company to successful subscribers under the Rights Offer, pursuant to Article 2 of the Articles of association of the Company; and
- 8.1.4 to apply and list on the Lusaka Securities Exchange (LuSE), the created and issued 15,000,000 (fifteen million) Ordinary shares for the Rights Offer.

Rights Offer Circular and Timeline

Subject to the adoption of Special Resolution No 2, it is envisaged that the Rights Offer Circular will be posted on or about 26 May 2020 to shareholders.

9. CHANGE OF NAME

To consider and if thought fit, pass **SPECIAL RESOLUTION No. 3** to change of name of company.

By Order of the Board

Choice Corporate Services Limited
COMPANY SECRETARY

Registered office:

Stand 3509/No. 7 Matandani Close
Rhodes Park
Lusaka
ZAMBIA

Note: A Member entitled to attend and vote at the above meeting is entitled to appoint a Proxy in his or her stead. A Proxy need not be Member of the Company.

The Form of Proxy must be deposited at the Registered Office of the Company at least 48 hours before the meeting.

Issued in Lusaka, Zambia on Wednesday, 08 April 2020

Lusaka Securities Exchange Sponsoring Broker	
	<p>T +260-211-232456</p> <p>E advisory@sbz.com.zm</p> <p>W www.sbz.com.zm</p> <p>Stockbrokers Zambia Limited (SBZ) is a founder member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia</p>

First Issued on 08 April 2020