Amalgamated Brands Limited

Application Form

and Application and Offer Agreement

Application for Offer Shares at the fixed Offer Price of USD 0.35 per Offer Share

RELATING TO THE INITIAL PUBLIC OFFERING OF US$20 MILLION COMPRISING AN OFFER FOR SALE OF US$15 MILLION AND AN OFFER FOR SUBSCRIPTION OF US$5 MILLION ORDINARY SHARES OF AMALGAMATED BRANDS LIMITED, WITH AN OVERSUBSCRIPTION FACILITY CAPPED AT US$9.8 MILLION, AND THE LISTING OF THE COMPANY ON THE VICTORIA FALLS STOCK EXCHANGE

TO BE READ WITH THE PROSPECTUS

This Application Form and the Application and Offer Agreement are reproduced from **Appendix V** of the Prospectus of Amalgamated Brands Limited dated **14 October 2026** and registered by the Registrar of Companies on **13 October 2026** (the **Prospectus**). They form part of the Prospectus and are issued in standalone, electronically fillable form for the convenience of Applicants only. They must be read together with the Prospectus in its entirety, and in particular Section 1.6 (Salient Dates and Times), Section 9 (Risk Factors), Section 10 (The Offer) and Appendix X (Selling Restrictions and Exchange Control). Capitalised terms not defined in this Form have the meanings given to them in the Prospectus. In the event of any inconsistency between this Form and the Prospectus, the Prospectus shall prevail.

SALIENT DATES (SECTION 1.6 OF THE PROSPECTUS)

14 OCT 2026	30 NOV 2026	03 DEC 2026	04 DEC 2026	07 DEC 2026
Prospectus published and Offer opens	Offer closes at 12:00	Offer results published	Share allocations and CSD credit	Listing and start of VFEX trading

Dates and times are indicative and subject to change; any changes will be announced through the VFEX.

ACTION REQUIRED. If you are in doubt about the action you should take, you should consult your stockbroker, banker, legal practitioner, accountant or other professional adviser immediately. Completed and signed Application Forms, together with proof of payment, must be lodged so as to be received no later than **12:00 on Monday, 30 November 2026**. Applications are irrevocable once lodged.

Financial Adviser & Lead Sponsor	Co-Sponsoring Broker	Co-Sponsoring Broker	Co-Sponsoring Broker
mmc	IMARA EDWARDS SECURITIES (PVT) LTD	MORGAN&CO OUR WORD IS OUR BOND	OLDMUTUAL

Legal Adviser	Reporting Accountants	Transfer Secretaries	IPO Account Bank
GILL, GODLONTON & GERRANS LEGAL PRACTITIONERS	BDO	Corpserve Zimbabwe	First Capital BANK

Amalgamated Brands Limited (incorporated in the Republic of Zimbabwe on 14 September 2018, registration number 114755A0252026; originally incorporated as Amalgamated Brands (Private) Limited and converted to a public company and renamed Amalgamated Brands Limited on 22 July 2026).

PRINCIPAL TERMS OF THE OFFER

Prospectus Sections 1.4, 1.5 and Appendix V

Issuer	Amalgamated Brands Limited
Security	Ordinary Shares, ranking pari passu in all respects
Exchange and board	Victoria Falls Stock Exchange (VFEX) – Main Board
Offer Price	USD 0.35 per Offer Share (fixed)
Offer size	USD 20.0 million base (USD 5.0 million primary; USD 15.0 million secondary), plus oversubscription capped at USD 9.8 million (28,000,000 Ordinary Shares)
Offer Shares (base Offer)	57,142,857 (14,285,714 new primary shares + 42,857,143 existing secondary shares)
Who may apply	Investors in Zimbabwe and eligible foreign investors, subject to the selling restrictions (Appendix X)
Application currency	United States dollars (USD)
Minimum application	100 Offer Shares (equivalent to USD 35), and in increments of 100 Offer Shares (USD 35) thereafter
Payment	In full on application, to the Corpserve Registrars Private Limited IPO account, in cleared funds
Settlement	Dematerialised, through the CSD, via the investor's CSDP or broker
Basis of allocation	At the discretion of the Company and the Selling Shareholders, in consultation with the Co-Sponsoring Brokers; oversubscriptions scaled and allocated to the secondary component (Section 10.9)
Closing Date	12:00 on Monday, 30 November 2026
Expected Admission	Monday, 7 December 2026

TERMS OF APPLICATION

Reproduced from Appendix V of the Prospectus

i. Applications must be made on the Application Form accompanying the Prospectus and must be for the minimum application stated above or a higher whole multiple of the prescribed increment. Photocopied and faxed Application Forms will not be accepted.

ii. Completed application forms, together with proof of payment (POP), must be lodged with Corpserve Registrars Private Limited (corpserve@escrowgroup.org), with a copy to MMC Capital Advisory (Private) Limited as Sponsor (advisory@mmccapitalzim.com), or through a Co-Sponsoring Broker. The Offer closes at 12:00 on Monday, 30 November 2026.

iii. Applications are irrevocable and may not be withdrawn once lodged. By lodging an Application Form, an applicant warrants that it is not a person to whom the Offer may not lawfully be made under the selling restrictions in Appendix X of the Prospectus and undertakes to provide such identification and source-of-funds documentation as may be required to satisfy applicable anti-money-laundering requirements.

iv. The Company and the Selling Shareholders reserve the right, in consultation with the Co-Sponsoring Brokers, to accept or reject any application in whole or in part, to treat multiple applications by or on behalf of the same applicant as a single application, and to reject any application that is incomplete, unsigned or not accompanied by payment in cleared funds.

v. Application monies will be held in a separate interest-bearing account in the Corpserve Registrars Private Limited IPO account pending allotment. Where an application is rejected or scaled down, or the Offer is cancelled, the application monies or the balance of them, together with all interest earned on them, will be refunded to the account from which payment was made before the Ordinary Shares are listed, in accordance with rule 101(2) of the VFEX Listing Requirements, and in any event within five Business Days after the Closing Date.

vi. Applicants must hold, or open, an account with a Central Securities Depository Participant and must provide their CSD account details on the Application Form. Offer Shares will be issued and transferred in dematerialised form only; no share certificates will be issued.

vii. The results of the Offer and the basis of allocation will be announced on the VFEX on the date specified in Section 1.6 of the Prospectus. Dealings in the Offer Shares may not take place before Admission.

HOW TO COMPLETE AND LODGE THIS FORM

1 **Read the Prospectus.** Read the Prospectus in its entirety, in particular the risk factors in Section 9, before applying.

2 **Complete Part A and Part B.** Complete the Form either **electronically** (type into the fields on screen; the Application Amount is calculated automatically at USD 0.35 per Offer Share) or **by hand** on a printed copy, in block capitals and black ink. Complete every section that applies to you.

3 **Pay the Application Amount** in full, in cleared USD funds, to the Corpserve Registrars Private Limited IPO account (Part A, Section 7), quoting the payment reference shown on the Form.

4 **Print, sign and witness.** Print the completed Form, sign Part A and the acceptance of the Application and Offer Agreement in Part B in ink, and have your signature to Part B witnessed.

5 **Email and lodge the Form.** Email the signed Form to Corpserve Registrars Private Limited at corpserve@escrowgroup.org and to MMC Capital Advisory at advisory@mmccapitalzim.com, and lodge the signed original, together with proof of payment (POP) and your KYC documents, with Corpserve Registrars Private Limited, 2nd Floor, ZB Centre, Cnr First Street & Kwame Nkrumah Avenue, Harare (or through a Co-Sponsoring Broker), so as to be received by **12:00 on Monday, 30 November 2026**.

KYC documents (Application and Offer Agreement, paragraph 3.2)

Individuals	Certified copy of national identity document or valid passport; proof of residence (utility bill) not more than three months old.
Companies and institutions	Company registration documents (including CR14); board resolution authorising the application; certified copies of the identity documents or valid passports of directors or other controlling individuals.
Politically exposed persons	Evidence of source of funds and source of wealth, to enable enhanced due diligence (Application and Offer Agreement, paragraph 5).

Lodgement and contact details (Prospectus, Corporate Information)

Primary recipient – Transfer Secretaries	Lead Sponsor and Financial Adviser	Co-Sponsoring Brokers
Corpserve Registrars Private Limited 2nd Floor, ZB Centre, Cnr First Street & Kwame Nkrumah Avenue, Harare, Zimbabwe corpserve@escrowgroup.org	**MMC Capital Advisory (Private) Limited** Block A, Swan Corner, 22 Arundel Road, Alexandra Park, Harare, Zimbabwe advisory@mmccapitalzim.com www.mmccapitalzim.com	**Imara Edwards Securities (Pvt) Ltd** Block 2, Tendeseka Office Park, Samora Machel Avenue, Harare **Morgan & Co (Pvt) Ltd** First Floor, Block D, Smatsatsa Office Park, Borrowdale, Harare **Old Mutual Securities (Pvt) Ltd** 100 The Chase (West), Emerald Hill, Harare

Investors without VFEX account numbers will be assisted to open new accounts by contacting MMC Capital using the following details: Email: advisory@mmccapitalzim.com; www.mmccapitalzim.com

PART A

Application Form

Application for Offer Shares at the fixed Offer Price of USD 0.35 per Offer Share

Application number (official use) | **Lodged through** | **Date of application**

1 APPLICATION

Minimum 100 Offer Shares; increments of 100

Number of Offer Shares applied for at USD 0.35 per Offer Share

Ordinary Shares

Total application amount due (the Application Amount) (calculated)

Application Amount in words

2 APPLICANT CATEGORY AND RESIDENCE

Applicant category

☐ Individual ☐ Company / institution ☐ Nominee or custodian on behalf of a beneficial owner

Investor residence

☐ Resident in Zimbabwe ☐ Foreign investor

Country of residence / incorporation

Foreign investors should read Appendix X of the Prospectus (Selling Restrictions and Exchange Control). Shares must be designated as foreign-owned on acquisition to benefit from the liberalised exchange-control treatment applicable to VFEX-listed securities.

3 REGISTRATION DETAILS

Name(s) in which the Offer Shares are to be registered

Companies and institutions

Name of company | **Company registration number**

Name of authorised signatory | **Designation / capacity**

Individuals

Title | **Surname** | **First name(s)**

Passport / Identity Number | **Nationality**

4 CONTACT DETAILS

Postal address

Email address | **Telephone number** (with country code)

5 BANK ACCOUNT DETAILS

For payments of refunds, dividends and any other income

Account name | **Bank name**

Branch name | **Branch code** | **Account number** | **SWIFT code**

6 CSD ACCOUNT FOR SETTLEMENT

Offer Shares are issued in dematerialised form only

Custodian name (CSD participant / broker)

VFEX account number

PLEASE NOTE: Investors without VFEX account numbers will be assisted to open new accounts by contacting MMC Capital using the following details: Email: advisory@mmccapitalzim.com; www.mmccapitalzim.com

7 PAYMENT OF THE APPLICATION AMOUNT

Corpserve Registrars Private Limited IPO account

Name of Account	CORPSERVE-AMALGAMATED BRANDS IPO BANK ACCOUNT
Bank Name	FIRST CAPITAL BANK ZIMBABWE
Branch Name	PEARL HOUSE
Bank Account Number	14404938002 (USD)
Intermediary Bank	CROWN AGENTS BANK, UNITED KINGDOM (SWIFT: CRASGB2L)
SWIFT/BIC	BARCZWHX

Payment reference (auto-populated – quote exactly on your transfer)

Amount transferred (USD)

Date of transfer

Remitting bank

8 DECLARATIONS

Is the Applicant, or any of its principals, beneficiaries, affiliates, directors or officers, a politically exposed person?

☐ No ☐ Yes – details below

If yes, name, position held and relationship to the Applicant

Source of funds for this application

☐ I/We confirm that I/we have read the Prospectus, including the risk factors in Section 9, and apply for the Offer Shares on the terms and conditions of the Prospectus and of the Application and Offer Agreement in Part B, which I/we agree to be bound by.

☐ I/We confirm that I am/we are not a person to whom the Offer may not lawfully be made under the selling restrictions in Appendix X of the Prospectus.

☐ I/We undertake to provide such identification and source-of-funds documentation as may be required to satisfy applicable anti-money-laundering requirements.

9 LODGEMENT CHECKLIST AND SIGNATURE

☐ Application Amount paid in full, in cleared USD funds, and proof of payment (POP) attached.

☐ KYC documents attached (see "KYC documents" on page 3 of this Form).

☐ Application and Offer Agreement (Part B) signed and witnessed.

Email the signed Form to: Corpserve Registrars Private Limited – corpserve@escrowgroup.org, and MMC Capital Advisory – advisory@mmccapitalzim.com
Lodge the signed original, POP and KYC documents with: Corpserve Registrars Private Limited, 2nd Floor, ZB Centre, Cnr First Street & Kwame Nkrumah Avenue, Harare (or through a Co-Sponsoring Broker)

Name

Date

Signed

SIGN

Sign above the line in ink

Company stamp (if applicable)

Company stamp

PART B

Application and Offer Agreement

Reproduced from Appendix V of the Prospectus

Important action: Please sign and return a copy of this Application and Offer Agreement to Corpserve Registrars Private Limited at corpserve@escrowgroup.org, in accordance with the terms of application in Appendix V of the Prospectus, with a copy by email to MMC Capital Advisory (Private) Limited, as Sponsor, at advisory@mmccapitalzim.com.

Failure to do so may result in you not receiving your allocation. If you are in any doubt about the contents of this letter, you are recommended to immediately seek financial advice from your stockbroker, solicitor or accountant or other independent financial adviser duly authorised under the securities laws of the appropriate jurisdiction who specialises in advising on the acquisition of shares and other securities.

It is expected that the allotment and issue of new Ordinary Shares by Amalgamated Brands Limited (the **Company**), the transfer of existing Ordinary Shares by the Selling Shareholders and the admission of those shares (together, the **Offer Shares**) to listing and trading on the Victoria Falls Stock Exchange (**VFEX**) will become effective no later than 7 December 2026, or such later date as the Company, the Selling Shareholders and the VFEX may agree.

The undersigned (the **Applicant**) irrevocably applies, conditional on Admission, to acquire the number of Offer Shares set out in Section 1 of Part A at the fixed Offer Price of USD 0.35 per Offer Share. An allocation may comprise new Ordinary Shares issued by the Company, existing Ordinary Shares transferred by the Selling Shareholders, or both, in accordance with the allocation policy in Section 10.9 of the Prospectus. The Applicant agrees to be bound by this Application and Offer Agreement and acknowledges that the Company and the Selling Shareholders may rely on the representations, warranties and undertakings contained in it.

Dear Sirs and Madams,

We understand you wish to participate in the Offer and this Application and Offer Agreement sets out the terms and conditions of your participation. This Application and Offer Agreement is the form of application referred to in the terms of application in Appendix V of the Prospectus, must be completed, signed and lodged in accordance with those terms, and is to be read with and subject to the Prospectus.

Before deciding whether you wish to proceed with the application for the Offer Shares, you should read this Application and Offer Agreement carefully giving details of, inter alia, the Offer.

Your investment pursuant to this Application and Offer Agreement is to be made solely on the basis of the information and terms and conditions contained in the Prospectus, including this Application and Offer Agreement, and the Memorandum and Articles of Association of the Company in force at the date hereof.

This Application and Offer Agreement forms part of the Prospectus, which is a public document registered with the Registrar of Companies. Applicants may disclose its terms to their professional advisers and as required by law or regulation.

1. THE OFFER AND APPLICATION AND OFFER AGREEMENT

1.1 It is expected that the allotment, issue and admission of the Offer Shares for trading on the VFEX will become effective and that dealings in the Offer Shares on the VFEX will commence no later than 7 December 2026 (or such later date as the Company and the VFEX may agree).

1.2 Your participation in the Offer is conditional upon Admission occurring by the date referred to hereinafter. In the event that Admission does not occur by 7 December 2026 (or such later date as the Company and the VFEX may agree), the Offer will not proceed and all funds delivered by you pursuant to this letter will be refunded, together with all interest earned on them, in accordance with rule 101(2) of the VFEX Listing Requirements.

1.3 All Offer Shares will be credited or transferred as fully paid and will rank pari passu in all respects with the other issued Ordinary Shares, including the right to receive dividends and other distributions declared, made or paid after Admission.

1.4 The Offer has not been and will not be underwritten by any person.

1.5 The Offer is open to investors in Zimbabwe and to eligible foreign investors, in each case subject to the selling restrictions set out in Appendix X of the Prospectus.

2. APPLICATION

2.1 The Applicant confirms its irrevocable application for the number of Offer Shares specified in Section 1 of Part A and tenders the corresponding Application Amount. Acceptance and allocation will constitute a binding agreement under which the Applicant acquires the allocated Offer Shares from the Company and/or the Selling Shareholders, as applicable, on the terms of this Application and Offer Agreement and the allocation policy in Section 10.9 of the

Prospectus.

2.2 By signing and returning this Application and Offer Agreement to the Company, you will be deemed to have accepted the terms of this letter and to have irrevocably committed on the terms and conditions of this Application and Offer Agreement to the Application.

2.3 The Company and the Selling Shareholders, in consultation with the Co-Sponsoring Brokers, shall determine the validity or otherwise of acceptances received and the basis of allocation of Offer Shares, with overapplications scaled and allocated as described in Section 10.9 of the Prospectus.

2.4 Settlement of allocated Offer Shares will be effected by crediting the Applicant's VFEX account indicated in Section 6 of Part A. Offer Shares will be issued or transferred in dematerialised form only and no share certificates will be issued. An Applicant without a VFEX account must open an account with a Central Securities Depository Participant before Admission.

3. MONEY LAUNDERING AND PERSONAL INFORMATION

3.1 Your confirmation of acceptance of the Application constitutes your agreement that, to ensure compliance with the applicable securities and money laundering laws, regulations, rules, rulings and orders in the appropriate jurisdiction and the applicable policy statements issued by the securities regulators in such jurisdiction (the "**Securities Laws**") the Company may, in its absolute discretion, require verification of your identity to the extent that you have not already provided the same. Pending the provision of satisfactory evidence of identity, the Offer Shares may be retained at the absolute discretion of the Company.

3.2 Applicants are required to lodge KYC documents in support of applications with the Co-Sponsoring Broker or Corpserve Registrars Private Limited through which the application is made, or with MMC Capital Advisory (Private) Limited as Sponsor. Individual investors must provide a certified copy of ID or valid passport and proof of residence (in the form of a utility bill) not more than 3 months old, while a company or institution must provide company registration documents such as a CR14, a board resolution and certified copies of IDs or valid passports of its directors or other controlling individuals. If within a reasonable time after a request for verification of identity the Company has not received such satisfactory evidence, it may, in its absolute discretion, terminate your Application, in which event all funds delivered by you pursuant to this letter will be refunded, together with all interest earned on them in accordance with rule 101(2) of the VFEX Listing Requirements, to your bank account as per the details provided in Section 5 of Part A.

3.3 The Applicant (on its own behalf and, if applicable, on behalf of each beneficial purchaser for whose benefit the Applicant is contracting):

a) acknowledges, consents and authorises the Company to collect the Applicant's (and any beneficial purchaser's) personal information for the purpose of completing the Applicant's application;

b) acknowledges and consents to the Company retaining the personal information for as long as permitted or required by applicable law or business practices;

c) acknowledges and consents to the fact that the Company may be required by applicable Securities Laws and stock exchange rules to provide to regulatory authorities any personal information provided by the Applicant respecting itself (and any beneficial purchaser);

d) acknowledges that this information may be collected by securities commissions or other securities regulatory authorities in the relevant jurisdiction (the "**Securities Regulators**"), under the authority granted to them in applicable Securities Laws; and

e) represents and warrants that it has the authority to provide the consents, acknowledgements and authorisations set out in this paragraph on behalf of all beneficial purchasers.

4. SETTLEMENT FOR OFFER SHARES

4.1 Payment in full of the Application Amount for the Offer Shares applied for, as specified in Section 1 of Part A, must be made by transfer to the account below so as to be received not later than the Closing Date of 12:00 on Monday, 30 November 2026:

CORPSERVE REGISTRARS PRIVATE LIMITED IPO ACCOUNT DETAILS

Name of Account	CORPSERVE-AMALGAMATED BRANDS IPO BANK ACCOUNT
Bank Name	FIRST CAPITAL BANK ZIMBABWE
Branch Name	PEARL HOUSE
Bank Account Number	14404938002 (USD)
Intermediary Bank	CROWN AGENTS BANK, UNITED KINGDOM (SWIFT: CRASGB2L)
SWIFT/BIC	BARCZWHX
Reference — please insert name of company and, for individuals, first name and surname	As shown in Section 7 of Part A

Provided payment has been made in terms satisfactory to the Company, your shares will be credited to your Central Securities Depository ("**CSD**") account on or after the Admission date. No share certificates will be issued.

4.2 The Applicant acknowledges and agrees that the sale of the Offer Shares will be qualified by a prospectus and/or a supplementary prospectus. The Applicant acknowledges and agrees that the Company may be required to provide the Securities Regulator with a list setting forth the identity of the beneficial purchaser of the Offer Shares. Notwithstanding that the Applicant may be contracting to purchase Offer Shares as agent on behalf of an undisclosed principal, the Applicant agrees to provide, on request, particulars as to the identity of such undisclosed principal as may be required by the Company in order to comply with the foregoing.

4.3 The Applicant acknowledges and agrees that the obligations of the Company hereunder are conditional on the accuracy of the representations and warranties of the Applicant contained in this Application and Offer Agreement as of the date of this Application and Offer Agreement, and as at the time of settlement as if made at and as of the time of settlement, and the fulfilment of the following additional conditions as soon as possible and in any event not later than the time of settlement:

a. unless the Company agrees otherwise, payment by the Applicant of the Offer Price in full in United States dollars in cleared funds to the Corpserve Registrars Private Limited IPO account specified in paragraph 4.1;

b. the Applicant having properly completed, signed and delivered this Application and Offer Agreement to the Company;

c. the Applicant on its own behalf and (if applicable) on behalf of others for whom it is contracting hereunder, further represents, warrants and covenants to and with the Company (and acknowledges that the Company is relying thereon) that it is, and (if applicable) any beneficial purchaser for whom it is contracting hereunder is, a resident of, or otherwise subject to, the securities legislation of a jurisdiction other than the United States, and is a purchaser that is recognised by the securities regulatory authority in the jurisdiction in which it is, and (if applicable) any other purchaser for whom it is contracting hereunder is resident or otherwise subject to the securities laws of such jurisdiction, as an exempt purchaser and is purchasing the Offer Shares as principal for its, or (if applicable) each such other purchaser's, own account, and not for the benefit of any other person, for investment only and not with a view to resale or distribution; or a purchaser that is purchasing Offer Shares pursuant to an exemption from any prospectus or securities registration requirements available to the Company, the Applicant and any such other purchaser under applicable securities laws of their jurisdiction of residence or to which the Applicant and any such other purchaser are otherwise subject to, and the Applicant and any such other purchaser shall deliver to the Company such further particulars of the exemption and their qualification thereunder as the Company may reasonably request. The purchase of the Offer Shares by the Applicant, and (if applicable) each such other purchaser, does not contravene any of the applicable securities laws in such jurisdiction and does not trigger any registration or other obligation on the part of the Company; and the Applicant, and (if applicable) any other purchaser for whom it is contracting hereunder, will not sell or otherwise dispose of any Offer Shares, except in accordance with applicable securities laws, and if the Applicant, or (if applicable) such beneficial purchaser, sells or otherwise disposes of any Offer Shares, the Applicant, and (if applicable) such beneficial purchaser, will obtain from such purchaser representations, warranties and covenants in the same form as provided in this paragraph 4 and shall comply with such other requirements as the Company may reasonably require; and

d. the Applicant having executed and returned to the Company, at the Company's request, all other documents as may be required by Securities Laws for delivery by the Company on behalf of the Applicant.

5. GENERAL ACKNOWLEDGEMENTS, WARRANTIES AND UNDERTAKINGS

5.1 Your acceptance of the Application constitutes your acknowledgement, confirmation, warranty and undertaking to the Company and its partners, directors and advisers that:

a. you will apply at the Offer Price for such number of Offer Shares as is set out in your Application and in accordance with the terms of this Application and Offer Agreement;

b. you will pay the full application amount as and when required in respect of your Application in accordance with such terms and will do all things necessary on your part to ensure that payment for such Offer Shares and the crediting of those Offer Shares to your CSD account is completed in accordance with the settlement arrangements described in Appendix V of the Prospectus;

c. you have not relied on any information given or any representations, warranties or undertakings (express or implied) or statements, written or oral, made at any time by or on behalf of the Company or by any subsidiary, holding company, branch or associate of the Company, or any of its officers, directors, agents, employees or advisers, or any other person in connection with the Offer, the Company and its subsidiaries or the Offer Shares and that in making your application under the Offer you will not be relying on any information or representation in relation to the Company and the Offer Shares other than as set out in the Prospectus;

d. your acceptance of your Application on the terms set out in this letter is binding on you and is irrevocable and conditional on Admission, and will not be capable of rescission or termination by you;

e. should any stamp duty or stamp duty reserve tax be payable on your application of Offer Shares under the Offer, this will be to your account and the Company will not be responsible in respect thereof and if any such person is obliged by law to pay any such tax, they shall be entitled to recover it from you;

f. all times and dates referred to in this letter are subject to adjustment in accordance with the absolute discretion reserved by the Company and the Company shall notify you of any such amendments. Save as provided, time shall be of the essence as regards obligations pursuant to this letter;

g. you have not taken any action or omitted to take any action which will or may result in the Company, or any of its officers, directors, agents, employees or advisers acting in breach of any law or regulatory requirements of any territory of jurisdiction in connection with your Application;

h. no person (other than the Company) who is not a party to this letter shall have any right to enforce any term of this letter; and

i. you have obtained all necessary consents and authorities to enable you to give your commitment to apply for and acquire the Offer Shares and to perform your obligations under any contract which has been or may be entered into by you in connection with the Offer.

It is the responsibility of any person wishing to purchase Offer Shares to satisfy himself that, in doing so, he complies with the laws of any relevant territory in connection with such purchase and that he obtains any requisite governmental or other consents and observes any other applicable formalities.

This letter does not constitute an offer to sell, or the solicitation of an offer to buy or to apply for and acquire, Offer Shares in any jurisdiction in which such an offer or solicitation is unlawful.

You confirm that you have such knowledge and experience in financial and business matters, including business experience in private investments, so as to be capable of evaluating and understanding, and have evaluated and understood, the merits and risks of an investment in the Company and the purchase of the Offer Shares, and you have been given the opportunity

(i) to obtain information and to examine all documents relating to the Company and its business,

(ii) to ask questions of, and to receive answers from the Company and the Co-Sponsoring Brokers concerning the Company, its business and the terms and conditions of this Application and Offer Agreement and the offer, and

(iii) to obtain any additional information, to the extent the Company possesses such information or could acquire such information without unreasonable effort or expense, necessary to verify the accuracy of any information previously furnished.

You confirm that such questions have been answered to your full satisfaction, and all information and documents, records and books pertaining to this Application and Offer Agreement and the offer which you have requested have been made available.

You are able to bear the substantial economic risks of an investment in the Company and purchase of Offer Shares in that, among other factors, you can afford to hold the purchased Offer Shares for an indefinite period and can afford a complete loss of your investment in the Company.

You are relying solely on your own decision(s) or the advice of your own advisers with respect to an investment in the Company and the purchase of Offer Shares, and you have neither received nor relied on any communication from the Company, its board of directors, officers or agents regarding any legal, investment or tax advice relating to an investment in the Company and the purchase of Offer Shares.

No securities commission, agency, governmental authority, regulatory body, stock exchange or other regulatory body has reviewed or passed on the investment merits of the Offer Shares nor have any such agencies or authorities made any

recommendations or endorsement with respect to the Offer Shares.

The Applicant will consult its own legal advisors with respect to trading in the Offer Shares and with respect to the resale restrictions imposed by the Securities Laws of the jurisdiction in which the Applicant resides and other applicable securities laws, and acknowledges that no representation has been made to it by or on behalf of the Company respecting the applicable hold periods imposed by the Securities Laws or other resale restrictions applicable to such securities which restrict the ability of the Applicant (or others for whom it is contracting hereunder) to resell such securities, that the Applicant (or others for whom it is contracting hereunder) is solely responsible to find out what these restrictions are and the Applicant is solely responsible (and the Company is not in any way responsible) for compliance with applicable resale restrictions and the Applicant is aware that it (or disclosed principals for whom it is contracting hereunder) may not be able to resell and covenants that it will not resell such securities except in accordance with limited exemptions under the Securities Laws and other applicable securities laws.

There is no government or other insurance covering the Offer Shares.

By signing and returning the Application and Offer Agreement you warrant that you have complied with all relevant laws of all relevant territories, obtained all requisite government or other consents which may be required in connection with your Application, complied with all requisite formalities, and not taken any action or omitted to take any action which will or may result in the Company, or any of its directors, officers, agents, employees or advisers acting in breach of the legal or regulatory requirements of any territory in connection with the Offer or your application.

You warrant that you and each person or body (including, without limitation, any local authority or the managers of any pension fund) on whose behalf you accept the Application or to whom you allocate the Application in whole or in part has the capacity and authority to enter into and to perform its obligations as an applicant for the Offer Shares comprised therein and will honour those obligations and, if a company, you are a valid and subsisting company and have all the necessary corporate capacity and authority to execute your obligations in connection with the Application.

You warrant and represent that, in the event that you are not conditionally subscribing for your Application in the capacity of either an advisory investment manager or an execution only broker on behalf of private clients, you, your directors, employees or agents have not offered or sold and will not offer or sell any Offer Shares.

You acknowledge that time shall be of the essence as regards your obligations pursuant to this Application and Offer Agreement.

You acknowledge that, in accepting your Application, you irrevocably appoint any director of the Company as your agent for the purpose of executing and delivering to the Company's registrars any document on your behalf necessary to enable you to be registered as the holder of the Offer Shares comprised in your Application.

You acknowledge that the value of the Offer Shares can fluctuate in value in money terms and accordingly that you may not realise, on disposal by you of those of the Offer Shares to be subscribed by you, the full amount or any part of your investment.

You acknowledge that the Company and its directors and advisers will rely upon the truth and accuracy of the foregoing confirmations, acknowledgements, representations and agreements.

The Applicant represents that the funds representing the Application Amount to be advanced by the Applicant to the Company will not represent proceeds of crime for the purposes of applicable anti-money-laundering laws, and the Applicant acknowledges that the Company may in the future be required by law to disclose the Applicant's name and other information relating to this Application and Offer Agreement and the Applicant's application hereunder, on a confidential basis or as otherwise required by applicable law. To the best of its knowledge (a) none of the application funds to be provided by the Applicant (i) have been or will be derived from or related to any criminal or other unlawful activity, or (ii) are being tendered on behalf of a person or entity who has not been identified to the Applicant, and (b) the Applicant shall promptly notify the Company if the Applicant discovers that any of such representations ceases to be true, and will provide the Company with appropriate information in connection therewith.

Neither the Applicant, nor any of its principals, beneficiaries, affiliates, directors and/or officers is a person, or is owned or controlled by a person that is the subject of any Sanctions or described or designated in the most current version of any relevant Sanctions List or currently subject to any Sanctions.

"**Sanctions List**" means the Specially Designated Nationals and Blocked Persons List maintained by OFAC, the list of Foreign Financial Institutions subject to Part 561 maintained by OFAC, or any similar sanctions list maintained by, or public announcement of sanctions designation made by, any US government agency, the United Nations, the European Union, His Majesty's Treasury or other relevant sanctions authority.

Neither the Applicant, nor any of its principals, beneficiaries, affiliates, directors and/or officers is the subject of any criminal prosecutions and/or regulatory actions. Where the Applicant, or any of its principals, beneficiaries, affiliates, directors and/or officers, is a politically exposed person, the Applicant has disclosed that status in this Application Form and acknowledges that its application is subject to enhanced due diligence, including verification of the source of funds and source of wealth, and may be rejected if that due diligence is not completed to the satisfaction of the Company and its advisers.

The Applicant agrees to indemnify and hold harmless the Company and its officers, directors, employees and agents from and against any and all costs, liabilities and expenses, including attorneys' fees, arising out of or related in any way to any breach by the Applicant of any confirmation, representation, warranty or undertaking contained in this Application and Offer Agreement.

The agreement contained in this Application and Offer Agreement (and your signature and return to the Company of the Application and Offer Agreement) is a legally binding contract and shall be governed by and construed in accordance with Zimbabwean law and you irrevocably agree that the Courts of Zimbabwe are to have exclusive jurisdiction to settle any dispute which may arise out of or in connection with the same (including any dispute or claim relating to any non-contractual obligations arising out of or in connection with this Application and Offer Agreement).

6. ACTION TO BE TAKEN

All undertakings and confirmations given by you in this letter are given to the Company for itself and on behalf of its directors.

Confirm your acceptance by signing and emailing this Application and Offer Agreement to Corpserve Registrars Private Limited at corpserve@escrowgroup.org (copied to MMC Capital Advisory at advisory@mmccapitalzim.com). Lodge the signed original and proof of payment (POP) with Corpserve Registrars Private Limited or through a Co-Sponsoring Broker by 12:00 on Monday, 30 November 2026.

Yours faithfully

For and on behalf of the Board of Directors
Amalgamated Brands Limited

ACCEPTANCE BY THE APPLICANT

The contents of the Application and Offer Agreement are hereby accepted and agreed to by:

Name

For and on behalf of (complete if applicable)

Signature

SIGN

Sign above the line in ink

Date

Witnessed by:

Name

Signature

SIGN

Sign above the line in ink

Date

FOR OFFICIAL USE ONLY

Corpserve Registrars Private Limited / Co-Sponsoring Broker

Date and time received

Application Amount received (USD)

Offer Shares allocated

Checks

☐ Funds cleared ☐ KYC complete ☐ CSD account verified

Refund due (USD)

Receiving officer name and signature

Name and signature

Broker / agent stamp

Stamp