

FIRST MUTUAL HOLDINGS LIMITED

("FMHL" or "Company")

LA Number:

A.

Number of FMHL ordinary shares registered in your name at close of business on Friday 8 September 2017

Number of FMHL ordinary shares which may be subscribed for at US\$0.082 per share

AMOUNT PAYABLE for the Rights Offer Shares by 16:00 hours on Friday, 6 October 2017

US\$

Name and address of shareholder(s)

Holder Number:

ACCEPTANCE

IF YOU WISH TO SUBSCRIBE FOR THESE NEW SHARES WHICH HAVE BEEN OFFERED TO YOU, YOU MAY DEPOSIT OR TRANSFER YOUR MONEY TO THE FOLLOWING BANK ACCOUNT:

Bank : Stanbic Bank Zimbabwe Limited
Account Name : FMHL Rights Offer
Account Number : 9140000323941
Branch : Samora Machel

ALL PAYMENTS SHOULD BE MADE DIRECTLY INTO THE ABOVE BANK ACCOUNT, AND THE LA FORM NUMBER SHOULD BE QUOTED AS A REFERENCE FOR THE PAYMENT. THIS FORM TOGETHER WITH PROOF OF PAYMENT SHOULD BE FORWARDED TO 'FIRST TRANSFER SECRETARIES (PRIVATE) LIMITED, 1 Armagh Avenue, Eastlea, HARARE' or a scanned copy of the form and proof of payment can be emailed to info@fts-net.com. BY SIGNING THIS FORM YOU UNDERSTAND AND ACCEPT THAT SHOULD YOUR PAYMENT BE DISHONoured, YOU WILL FORFEIT THE RIGHT TO TAKE UP THE RIGHTS OFFER SHARES AND YOU WILL HAVE NO FURTHER CLAIM WHATSOEVER AND INDEMNIFY FMHL IN THIS REGARD.

B. FORM OF RENUNCIATION/SPLITTING

(see paragraph 3 (three) "Courses of action" of the renounceable Letter)

(To be completed by the Shareholder named above if the right to subscribe for Rights Offer Shares is to be renounced or if this Letter is to be split).

**TO: The Directors
First Mutual Holdings Limited**

I/We, the shareholder(s) named above, would like to take up -----
(no. of Rights Offer Shares) of the total Rights Offer Shares offered above. I/We hereby renounce the balance of my/our right to subscribe for the Rights Offer Shares allocated to me/us in favor of the person(s) signing the registration application form (Section C) in relation to such Rights Offer Shares, or in default of a named person, or in favor of the underwriter.

Signature(s) _____ Date _____

Details of Split Required	
Split No.	Amount remitted
1	
2	
3	
4	
5	

C. REGISTRATION APPLICATION FORM

(To be completed by the person/entity taking up the rights or his/her/their agent). (Please print).

First Name(s) or name of Corporate Body _____

Surname _____

Address _____

ID Number / Company Reg Number _____

**TO: The Directors
First Mutual Holdings Limited**

I/We the person(s) named above, confirm I/we have full legal capacity to contract and request you to allot the Rights Offer Shares covered by this Letter in my/our name(s). I/We authorize you to place my/our name(s) on the register as members of the Company in respect of the shares so allocated, subject to the conditions set out overleaf and the Memorandum and Articles of Association of the Company and enclose herewith my/our proof of payment.

PLEASE SEND THE NEW CERTIFICATE TO ME/US/THE AGENT LODGING THIS APPLICATION.

Signature(s) _____

Date _____