



Notice to Members

NOTICE IS HEREBY GIVEN that the First Annual General Meeting of members will be held at the Chapman Golf Club, 1 Henry Chapman Road, Eastlea, Harare, on Tuesday 29 November 2016 at 08h30, for the purpose of transacting the following business:

Ordinary Business

1. To receive and consider the financial statements for the three months ended 30 June 2016 together with the reports of the Directors and Auditors thereon.
2. To re - elect retiring Directors: Mr. L.E.M. Ngwerume, Mr. R.M. Rambanapasi, Mr. Z. Koudounaris, Mrs. T.C. Mazingi and Mr. T.N.Sibanda who retire by rotation and being eligible offer themselves for re-election.
3. To approve Directors' fees for the three months ended 30 June 2016.
4. To approve the remuneration of the Auditors for the three months ended 30 June 2016 and re-appoint Ernst & Young of Harare as Auditors of the Company until the conclusion of the next Annual General Meeting.

Special Business

5. Approval of Share Buy-Back

That the Company authorises in advance, in terms of section 79 of the Companies Act (Chapter 24:03) and the Zimbabwe Stock Exchange (ZSE) Listing Requirements, the purchase by the Company of its own shares upon such terms and conditions and such amounts as the Directors of the Company may from time to time determine and such authority hereby specifies that: -

- i. The authority in terms of this resolution shall expire on the date of the Company's next Annual General Meeting; and
- ii. Acquisitions shall be of ordinary shares which, in aggregate in any one financial year, shall not exceed 10% (*ten per centum*) of the Company's issued ordinary share capital; and
- iii. The maximum and minimum prices, respectively, at which such ordinary shares may be acquired will not be more than 5% (*five per centum*) above and 5% (*five per centum*) below the weighted average of the market price at which such ordinary shares are traded on the ZSE, as determined over the 5 (five) business days immediately preceding the date of purchase of such ordinary shares by the Company; and
- iv. A press announcement will be published as soon as the Company has acquired ordinary shares constituting, on a cumulative basis in the period between Annual General Meetings, 3% (*three per centum*) of the number of ordinary shares in issue prior to the acquisition; and
- v. If during the subsistence of this resolution the Company is unable to declare and pay a cash dividend, then this resolution shall be of no force and effect.

NOTE: -

In terms of this resolution, the Directors are seeking authority to allow use of the Company's available cash resources to purchase its own shares in the market in terms of the Companies Act and the regulations of the ZSE. The Directors will only exercise the authority if they believe that to do so would be in the best interests of shareholders generally. In exercising this authority, the Directors will duly take into account following such repurchase, the ability of the Company to pay its debts in the ordinary course of business, the maintenance of an excess of assets over liabilities, and for the Company and Group, the adequacy of ordinary capital and reserves as well as working capital.

6. Approval of 2016 Axia Share Option Scheme

To resolve as an ordinary resolution, with or without amendment:-

"That the Directors of the Company be and are hereby authorised to establish a Share Option Scheme, to be called the "2016 Axia Share Option Scheme", which Scheme shall be effective from the date that such Scheme is approved by Shareholders of the Company and to grant share options in respect of the rules of the Scheme (which rules will be available for inspection at the registered office of the Company, fourteen (14) days before the AGM), with such options in aggregate not exceeding 54 159 344 (fifty four million one hundred and fifty nine thousand three hundred and forty four) ordinary shares, being 10% of the 541 593 440 (five hundred and forty one million five hundred and ninety three thousand four hundred and forty) ordinary shares in issue on 17th May 2016, being the date on which the Company was listed on the ZSE".

7. To resolve as an ordinary resolution, with or without amendments:

"That the Company be and is hereby authorised to make any loan to any Executive Director or to enter into any guarantee or provide any security in connection with a loan to such Executive Director for the purpose of enabling him to properly perform his duty as an officer of the Company, as may be determined by the Remuneration Committee of the Board of Directors, provided that the amount of the loan or the extent of the guarantee or security shall not exceed the annual remuneration of that Director."

Any other Business

8. To transact any other business competent to be dealt with at the Annual General Meeting.

Proxies

In terms of the Companies Act, a Member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend and vote on a poll and speak in his/her stead. A proxy need not be a member of the Company.

Proxy forms must be forwarded to reach the Company's registered office not less than 48 (forty eight) hours before the commencement of the meeting.

By order of the Board
AXIA CORPORATION LIMITED

Prometheus Corporate Services (Private) Limited

Company Secretary

Harare

8 November 2016