



NOTICE TO SHAREHOLDERS

The Board wishes to notify Shareholders that the Managing Director, Mr Caleb Musodza and the Finance Director, Mr Kenias Horonga will leave the organisation with effect from 01 October, 2016 and will proceed on leave until 31 December, 2016 as part of the business' general cost rationalisation efforts. Mr Musodza's efforts in managing the company during a challenging time in the economy is appreciated by the Board and the Board wishes him well in his future endeavours.

Mr Horonga leaves the company to pursue other business interests. The Board thanks him for his efforts and wishes him well in his future endeavours.

The Board has appointed Ms Roseline Chisveto to the position of Acting Managing Director and Mr Prince Mutataguta as Acting Finance Director. Roseline has served at Turnall as the Sales and Marketing Executive and she has a firm grasp of the business and its operations. Prince is a Chartered Accountant and he has previously served as a partner at Ernst & Young.

In addition, the Board wishes to advise that there is a matter before the courts, in Turnall's favour, involving predecessors to the outgoing Directors starting on 12 October, 2016.

Rita Likukuma (Mrs)
Chairperson
Turnall Holdings Limited