



AXIA

CORPORATION LIMITED

Notice to Members

NOTICE IS HEREBY GIVEN that the Fourth Annual General Meeting of members will be held at Chapman Golf Club, 1 Henry Chapman Road, Eastlea, Harare on Tuesday 26 November 2019 at 08h15, for the purpose of transacting the following business: -

Ordinary Business

1. To receive and consider the financial statements for the year ended 30 June 2019 together with the report of the Directors and Auditors thereon.
2. To re-elect the following Director, Mr. Thembinkosi (Themba) Sibanda who retires by rotation in terms of the Articles of Association of the Company, and being eligible offers himself for re-election.

Themba is a Chartered Accountant who has worked in compliance, audit and advisory for the past 37 years. He is the principal at Schmulian & Sibanda Chartered Accountants (Zimbabwe) and sits on various boards of Stock Exchange listed entities such as Delta Corporation Limited, Innscor Africa Limited, Padenga Holdings and PPC Zimbabwe Limited. He is also the Chairman of the Board of Directors for Edgars Stores Limited.

3. To re-elect the following Director, Mr. Zinona (Zed) Koudounaris who retires by rotation in terms of the Articles of Association of the Company, and being eligible offers himself for re-election.

Zed is a seasoned entrepreneur and businessman and is a founder shareholder of Innscor Africa Limited where he served in a number of positions including Chief Executive Officer upon the listing of Innscor Africa Limited in 1998. He also sits on the Board of Directors of Simbisa Brands Limited and Innscor Africa Limited as a non-executive Director. He holds a Bachelor of Commerce degree, majoring in business and computer science. Zed remains highly active in pursuing strategic growth opportunities for Axia Corporation Limited and providing guidance to its management team.

4. To approve Director's fees for the year ended 30 June 2019.
5. To approve the remuneration of the Auditors for the year ended 30 June 2019 and re-appoint Deloitte & Touche of Harare as Auditors of the Company until the conclusion of the next Annual General Meeting.

Special Business

6. Approval of Share Buy-Back

To resolve as a special resolution, with or without amendments: "That the members authorize 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 interest of the 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.

7. Loans to Executive Directors

To resolve as an ordinary resolution, with or without amendments: "That the Company be and is hereby authorized 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 is entitled to appoint a proxy to attend, vote and speak in his or her stead. A proxy need not be a member of the Company.

Proxy forms must 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

5 November 2019