



# Notice to Members

NOTICE IS HEREBY GIVEN that the Fifth Annual General Meeting of members will be held on Tuesday 24 November 2020 at 08h15 for the purpose of transacting the following business: -

**Note:** Taking into account health and safety considerations in light of the COVID-19 pandemic, Members will attend the meeting virtually. The meeting link is <https://escrowagm.com/eagmZim/login.aspx>.

## Ordinary Business

1. To receive and consider the financial statements for the year ended 30 June 2020 together with the report of the Directors and Auditors thereon.
2. To re-elect retiring Director, Mr. Luke Ngwerume who retires by rotation and being eligible offers himself for re-election.

Luke is an MBA graduate from the University of Cape Town Business School. He is a retired Group CEO of Old Mutual. He comes from an investment background and is a seasoned business leader in Zimbabwe. He sits on the Boards of Directors of Delta Corporation Limited, Infrastructure Development Bank of Zimbabwe and Old Mutual Nigeria.

3. To re-elect retiring Director, Mrs. Thembiwe (Thembi) Chikosi Mazingi who retire by rotation and being eligible offers herself for re-election.

Thembi is a partner in the legal firm, Coghlan, Welsh & Guest, a position she has held since 1989, having joined the firm in 1982. A lawyer by profession, she is a specialist in international tax law, holding an Advanced Certificate in International Taxation from the International Bureau of Fiscal Documentation (IBFD) in Amsterdam and is also a holder of an MBA from the University of Zimbabwe and sits on the Boards of Directors of Ariston Holdings Limited and African Century Limited.

4. To approve Director's fees for the year ended 30 June 2020 .

**Note:** The full report on Director's Remuneration shall be available for inspection at the registered office of the Company.

5. To approve the remuneration of the Auditors for the year ended 30 June 2020 and to re-appoint Deloitte & Touche of Harare as Auditors of the Company until the conclusion of the next Annual General Meeting. Deloitte & Touche have acted as the Company's independent auditors for 3 years.

## Special Business

### 6. Approval of Share Buy-Back

**To approve as a special resolution, with or without amendments:** "That the members authorize in advance, in terms of section 128 of the Companies and Other Business Entities Act (Chapter 24:31) 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 and Other Business Entities 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 approve 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 and Other Business Entities 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 or her stead. No Director or Officer of the company may be appointed as a proxy for a Member. 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  
03 November 2020