



# NOTICE TO MEMBERS

**NOTICE IS HEREBY GIVEN** that the Seventh Annual General Meeting of members will be held on 22 November 2022 at 08h15 for the purpose of transacting the following business: -

**Note:** Considering 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 2022 together with the report of the Directors and Auditors thereon.
2. To re-elect the 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 retired Group CEO of Old Mutual. He comes from an investment background and he is a seasoned business leader in Zimbabwe. He sits on the Boards of Directors of Infrastructure Development Bank of Zimbabwe and Old Mutual Nigeria.

3. To re-elect the retiring Director, Mr. Z. Koudounaris who retires by rotation and being eligible offers himself for re-election.

Born in Zimbabwe, Zinona Koudounaris ("Zed") completed his tertiary education at Rhodes University in South Africa where he attained a Bachelor of Commerce degree majoring Business and Computer Science. Zed is a founder shareholder of Innscor Africa Limited ("Innscor"). He was the driving force behind the initial creation and success of Innscor's core Quick Service Restaurant brands now Simbisa Brands Limited. Zed has held a number of positions within Innscor including Chief Executive Officer upon Innscor's listing in 1998. Zed remains highly active in pursuing strategic growth opportunities for Axia Corporation Limited and providing guidance to its management team. Zed currently sits on the Boards of Directors of Axia Corporation Limited, Innscor Africa Limited and Simbisa Brands Limited.

4. To approve Director's fees for the year ended 30 June 2022.

## Note

The full report on Director's Remuneration shall be available for inspection at the registered address of the Company.

5. To approve the remuneration of the Auditors for the year ended 30 June 2022 and to re-appoint BDO Chartered Accountants of Zimbabwe as Auditors of the Company until the conclusion of the next Annual General Meeting. This is BDO's first year as independent auditors of the Company.

## 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 the 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

A stylized signature in black ink, appearing to be a cursive 'S' followed by a flourish.

**AXIA CORPORATION LIMITED**  
Prometheus Corporate Services (Private)Limited Company Secretary  
Harare

1 November 2022

**DIRECTORS:** \*L.E.M. NGWERUME (CHAIRMAN), J. KOUMIDES (CHIEF EXECUTIVE OFFICER), \*Z. KOUDOUNARIS,  
\*T.C. MAZINGI, R.M. RAMBANAPASI, \*T.N. SIBANDA (\* NON-EXECUTIVE DIRECTORS)