

NOTICE TO SHAREHOLDERS

NOTICE OF BOARD CHANGES

REPLACEMENT OF MR. ZVIDZAYI BIKWA AS MANAGING DIRECTOR

Mr. Zvidzayi Bikwa has left Turnall Holdings Limited to pursue personal interests. Although his contract runs up to 30 April 2023, he has been given leave of absence whilst serving his notice. The Board is currently looking to fill this position as soon as possible.

The Board of Directors extends its sincere gratitude to Zvidzayi for his invaluable service during his tenure as Managing Director of the Group and wish him the very best in his future endeavours.

RESIGNATION OF MR. JOHN MKUSHI AS CHAIRMAN OF THE BOARD OF DIRECTORS

Mr. John Mkushi has stepped down as Chairman of the Board of Directors with immediate effect to take up the position of Acting Managing Director, a position he will hold for a maximum period of 6 months, during which time a substantive Managing Director will be appointed. The Board extends its sincere appreciation to John for his commitment and service during his tenure as the Board Chairman.

APPOINTMENT OF MR. GRENVILLE HAMPSHIRE AS CHAIRMAN OF THE BOARD OF DIRECTORS

The Board is pleased to announce the appointment of Mr. Grenville Hampshire as the Chairman of the Board of Directors with immediate effect.

Grenville has a wide range of experience in running diverse materials and chemicals-based manufacturing operations, based in the United Kingdom, North America, Central America and Southern Africa. He has extensive knowledge of the fibre cement industry gained through a career which extended for more than 30 years. His work involved the manufacture of fibre cement sheets, pipes, slates and he was also responsible for the building and commissioning of a state-of-the-art sheet plant producing air-cured corrugated and autoclaved flat sheets. He was also closely involved in the development of non-asbestos products using synthetic fibres.

Grenville was a member of the UK Institute of Mechanical Engineers, a Chartered Engineer and is a holder of a Bachelor of Science (Mechanical Engineering) degree.

We wish John and Grenville the greatest success in their new roles.

By Order of the Board



C. J. Mahari (Mrs.)
Company Secretary

23 February 2023