



Axia Corporation Limited, incorporated in the Republic of Zimbabwe on 24 February 2016, under Company Registration Number 1344/2016

# Notice to Members

**NOTICE IS HEREBY GIVEN** that the Eighth Annual General Meeting of members will be held on **21 November 2023 at 08h15** at the Royal Harare Golf Club Building, Harare, for the purpose of transacting the following business: -

## Ordinary Business

1. To receive and consider the financial statements for the year ended 30 June 2023 together with the report of the Directors and Auditors thereon.
2. To re-elect the retiring Director, Mrs. Thembiwe Mazingi who retires by rotation and being eligible offers herself for re-election.

Thembi is a partner in a legal firm, Coghlan, Welsh & Guest, a position she has held since 1989, having joined the firm in 1982. She is a specialist in International tax law, corporate law, compliance and governance. She currently sits on the boards of Ariston Holdings Limited and African Geometry Limited.

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

Themba is a Chartered Accountant who has worked in compliance, audit and advisory for the past 42 years. He is the principal at Schmulian & Sibanda Chartered Accountants (Zimbabwe) and sits on various boards of Stock Exchange listed entities such as Padenga Holdings Limited (Chairman of the Board), Edgars Stores Limited (Chairman of the Board) and PPC Zimbabwe Limited.

4. To approve Director's fees for the year ended 30 June 2023.

## 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 2023 and to re-appoint BDO Chartered Accountants of Harare as Auditors of the Company until the conclusion of the next Annual General Meeting. This is BDO's second 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 Victoria Falls Stock Exchange (VFEX) 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 VFEX, 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 VFEX. 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  
1 November 2023

