



NOTICE OF RETIREMENT AND EXECUTIVE APPOINTMENT

RETIREMENT: GROUP CHIEF EXECUTIVE OFFICER JOHN KOUMIDES

The Board of Directors of Axia Corporation Limited would like to announce the retirement of the Group Chief Executive Officer, Mr. John Koumides, with effect from 31 December 2022.

John Koumides was the inaugural Group Chief Executive Officer of Axia Corporation Limited, since April 2016, who oversaw the Group's unbundling process from Innscor Africa Limited. Under his leadership, the Group grew to become the market leader in the speciality retail and distribution sector; reaffirming our commitment to create value by providing high-quality consumer and durable goods in Zimbabwe and the Region. He played a leading role in the growth of the Group during his tenure, ensuring that our extensive knowledge of the African business environment particularly Zimbabwe, Zambia and Malawi helped us meet our customers and beneficiaries at their point of need.

Axia Corporation Limited has been blessed with John's exemplary leadership. The board is truly excited for him as he enters this new chapter, and will be celebrating his future achievements. The Board would like to extend its most sincere appreciation to John for his invaluable contribution to the Group and wish him well in the new journey ahead.

EXECUTIVE APPOINTMENT: GROUP CHIEF EXECUTIVE OFFICER RAY MUNYARADZI RAMBANAPASI

The Board of Axia Corporation Limited wishes to announce the appointment of the Group Chief Executive Officer, Mr. Ray Munyaradzi Rambanapasi, as with effect from 1 January 2023.

Ray has held the position of Group Finance Director since the establishment of Axia Corporation Limited in April 2016; amassing significant knowledge and understanding of the Group's business operations. His focus on growing shareholder value and positioning the Group for success will prove instrumental in the furtherance of our vision.

Ray is a Chartered Accountant, experienced in financial analysis, financial control and reporting, corporate finance, and internal control. He is a holder of a Masters in Business Administration from the University of Cape Town Business School.

The Board, Management, and Staff extend our warmest congratulations to Ray and wish him the greatest success in his new role.

By Order of the Board

30 December 2022

