



Notice to Members

NOTICE IS HEREBY GIVEN that the Third Annual General Meeting of members will be held at Chapman Golf Club, 1 Henry Chapman Road, Eastlea, Harare on Tuesday 27 November 2018 at 08h15, for the purpose of transacting the following business: -

Ordinary Business

1. To receive and consider the financial statements for the year ended 30 June 2018 together with the report of the Directors and Auditors thereon.
2. To re-elect retiring Directors: Mrs. T.C. Mazingi and Mr. L.E.M. Ngwerume who retire by rotation and being eligible offer themselves for re-election.
3. To approve Directors' fees for the year ended 30 June 2018.
4. To approve the remuneration of the Auditors for the year ended 30 June 2018 and re-appoint Deloitte & Touche of Harare as Auditors of the Company until the conclusion of the next Annual General Meeting.

Special Business

5. Approval of Share Buy-Back

That the members authorize in advance, in terms of section 79 of the Companies Act (Chapter 24:03) 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 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.

6. Loans to Executive Directors:

To resolve 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."

7. Amendment of the Company's Articles of Association

It is intended to replace Article 130 of the Company's Articles of Association and substitute it with a new Article 130 clarifying and authorizing the use of electronic mailing and the posting of company accounts on the Company's website as follows:

"A copy of every Statement of Financial Position (including every document required by the statutes to be annexed thereto) which is to be laid before the Company in general meeting, together with a copy of the Auditor's report, shall not less than twenty-one (21) days before the date of the meeting be sent to every member of and every holder of debentures of the Company, to every person registered under these Articles, and should the Company have any of its shares or stock or debentures or other securities quoted on the Zimbabwe Stock Exchange, three (3) copies to the secretary of the Zimbabwe Stock Exchange. The sending of the Annual Accounts and Statement of Financial Position and the other documents referred to above can be sent by way of electronic mailing to the member or debenture holders last known e-mail address, or by the posting of such documents on the Company's electronic website, unless a member elects to receive physical copies."

NOTE: -

The purpose of this replacement and substitution of an Article of the Company is to allow for the quick and efficient dissemination of important Notices and Circulars to Shareholders of the Company at a time when delivery of Notices and Circulars by mail has become very slow, unreliable and expensive.

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 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/her stead. A proxy need not be a member of the Company.

Proxy forms must 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

A stylized signature in black ink, appearing to be a cursive 'P' followed by some illegible characters.

Prometheus Corporate Services (Private) Limited

Company Secretary

Harare

24 September 2018