



AFRICAN SUN

L I M I T E D

(Incorporated in Zimbabwe on 2 July 1971 under Company Registration Number 643/71)

NOTICE OF BOARD CHANGES

In line with the requirements of the Securities and Exchange (Victoria Falls Stock Exchange Listings Requirements) Rules, 2020 shareholders are hereby advised of the following changes in African Sun Limited ("the Company"):

RETIREMENT – BOARD CHAIRMAN



DR. E.A. FUNDIRA

The Board of Directors at African Sun Limited hereby informs stakeholders about the retirement of Dr. E.A. Fundira as Chairman and Non-Executive Board member, effective 29 June 2023. This follows the completion of Dr. Fundira's term, in alignment with the company's governance structures. The Board expresses gratitude for Dr. Fundira's contributions and extends best wishes for his ongoing journey.

APPOINTMENT – BOARD CHAIRMAN



CONSTANTINE FUNGAI CHIKOSI

The Board of Directors at African Sun Limited takes great pleasure in announcing the appointment of Mr. Constantine Chikosi as the Chairman of the Board, effective from the 10th of July 2023. Mr. Chikosi is no stranger to our organization, having been a valued member of our Board since the 1st of May, 2021, and serving as the Chair of our Corporate Social Responsibility Committee. With over 25 years of experience in executive roles across emerging markets and a wealth of global relationships spanning both public and private sectors, his leadership skills and strategic acumen are well-recognized. After earning his master's degree in economics, Mr. Chikosi started his career at the Anglo-American mining group, before transitioning to the Commonwealth Secretariat's London office in 1990. There, he qualified as a Chartered Management Accountant and took up

the role of Chief Economics Officer. In 2000, Mr. Chikosi joined the World Bank, where he enjoyed a distinguished tenure of almost two decades, holding numerous leadership roles at the organization's Washington D.C. headquarters and across various global offices. His final position was the Regional Director of Portfolio & Operations (Southeast Asia). Currently, he also serves on the Board and the Risk Monitoring Committee of MCB Group, a leading financial institution listed on the local stock exchange in Mauritius; and as a Board Member of both Strand Hanson Ltd, a London-based merchant bank, and the Old Mutual Group. Mr. Chikosi is a graduate of the INSEAD Business School at Fontenay-aux-Roses, France.

On behalf of the entire Board, we extend our warm congratulations to Mr. Chikosi on his well-deserved appointment. We look forward to his dynamic leadership, confident that his tenure as Chairman will bring continued success to African Sun Limited.

By order of the Board

V.T. Musimbe

COMPANY SECRETARY AND GOVERNANCE EXECUTIVE

3 July 2023

CORPORATE HEAD OFFICE

African Sun Limited

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Directors:

C.F. Chikosi (Chairman), P. Saungweme (Chief Executive Officer)*, B. Chiota (Acting Chief Finance Officer)*, G. Chikomo, B.I. Childs, V.W. Lapham, L.M. Mhishi, T. M. Denga, A.E. Siyavora. * Executive

Registered Office: Monomotapa Hotel, Number 54 Park Lane, Harare, Zimbabwe.