



NATIONAL TYRE SERVICES LIMITED

NOTICE OF BOARD CHANGES

The Board of Directors (“the Board”) of National Tyre Services Limited (“the Company”) wishes to announce the following changes to the Board:

Resignation of Managing Director

Mr. Benson Philip Hlungupi Samudzimu tendered a notice of his resignation as Managing Director of the Company with effect from 30 September 2024. The Board would like to extend its appreciation to Benson for his contribution and commitment to the Company for over nine and half years as a Board member, including close to five years as Managing Director and wishes him well in all his future endeavours.

Incoming Managing Director

The Board is pleased to announce that Mr. Albert Simbarashe Ushe will be appointed as the acting Managing Director with effect from 1 October 2024. Albert joined the Company in March 2016 as the Commercial Director and has been involved in all aspects of sales, marketing and supply chain processes. He is a holder of a Bachelor of Business Studies, and a Master of Business Administration both attained from the University of Zimbabwe. The Board wishes him success in his new role.

Resignation of Independent Non-Executive Directors

Ms. Violet Masunda resigned as an Independent Non-Executive Director of the Company with effect from 31 August 2024. Violet served the Company well for the past three and half years which included her role as the Chairperson of the Audit and Risk Committee. The Board wishes to thank her for considerable value to the Board’s deliberations.

Ms. Dumisani Mashingaidze resigned as an Independent Non-Executive Director of the Company with effect from 31 August 2024. Her contributions were invaluable throughout her five years’ service with the organisation. She was also a member of both the Audit & Risk Committee and the Human Resources & Nomination Committee whose inputs were positive and effective to the business.

The Board wishes the two Directors leaving the Company continued success in their future endeavours

The nomination process for two new Independent Non-Executive Directors is advanced. Further announcements will be made in due course.

By Order of the Board

A handwritten signature in black ink, appearing to be "Stewart N. Mandimika".

Stewart N. Mandimika

Company Secretary

27 September 2024