



INTERNAL MEMO

TO: ALL EMPLOYEES

FROM: THE MANAGING DIRECTOR

DATE: 23RD MAY 2019

RE: IMPENDING RESTRUCTURING PROGRAMME

Reference is drawn to the above matter.

As you are aware, the business has faced challenges occasioned by a weak regulatory environment that has resulted in an erosion of our customer base due to a proliferation of counterfeit products.

In order to ensure the long-term sustainability of the business and continuous alignment of our business model to the trading environment, we continue to critically assess the human resource component of the business.

Following a detailed assessment of our business needs, it has become evident that we will require to carry out a restructuring programme. The implication of this is that a significant number of positions/roles at the company, will become redundant.

Consequently, the Board of directors at a meeting held on 15th May 2019 has approved a retrenchment exercise to take effect from June 2019.


SIMON GACHOMO