



Illovo Sugar (Malawi) plc

NOTICE OF MEETING

Notice is hereby given that the 52nd annual general meeting of members of the company will be held at Country Club Limbe, Limbe, Malawi on Wednesday, 23 August 2017 at 14h30 to transact the following business:

1. Financial statements

To receive and adopt the annual financial statements for the year ended 31 March 2017.

2. Election of Directors

To confirm the appointment of M A Bainbridge and M F Pousson as executive directors and the appointment of P W Guta and P A Madinga as independent non-executive directors.

To re-elect A R Mpungwe, who has served on the board in excess of six years as an independent non-executive director, and who also retires by rotation in terms of the articles of association, and who, being eligible and on recommendation of the Nomination/Remuneration Committee, offers himself for re-election.

To re-elect M A P Chikaonda, who has served on the board in excess of six years as an independent non-executive director and on recommendation of the Nomination/Remuneration Committee, offers himself for re-election.

3. Ordinary business

To consider and, if deemed fit, to pass with or without modification the following ordinary resolutions:

- 3.1 That unless otherwise determined by the company in general meeting, each director shall be entitled to remuneration for his/her services as such at the rate of K 3 000 000 per annum and that the remuneration herein determined shall be payable by the company every four months in arrears with effect from 1 April 2017.
- 3.2 That Deloitte be re-appointed as auditors for the August 2017 financial year and that the directors be authorised to fix their remuneration.
- 3.3 That no final dividend for the year ended 31 March 2017 as recommended by the directors be declared.

4. Other business

To transact such other business as may be transacted at an annual general meeting of members.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote in his/her stead. The proxy need not be a member of the company. Proxy forms should be forwarded to reach the company's registered office or the office of the transfer secretaries not later than 16h00 on Wednesday, 16 August 2017.

By order of the Board

Malawi Sugar Limited, Company Secretaries
Limbe, Malawi
31 May 2017