



NOTICE OF THE 40TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE FORTIETH ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD AT SUNBIRD MOUNT SOCHE HOTEL IN BLANTYRE, ON FRIDAY, 19TH JULY, 2024 STARTING FROM 14:00 HOURS, AT WHICH THE FOLLOWING ORDINARY BUSINESS WILL BE TRANSACTED:

1. MINUTES OF THE LAST ANNUAL GENERAL MEETING

To confirm the minutes of the last Annual General Meeting held on 28th July, 2023.

2. FINANCIAL STATEMENTS

To receive and adopt the audited Financial Statements of the Company for the year ended 31st December 2023, together with the reports of the Directors and Auditors thereon.

3. DIVIDEND

To declare a final dividend of MK4.45 billion, representing MK37.00 per share, in respect of year 2023 profits as recommended by the Directors. An interim dividend amounting to MK1.08 billion, representing MK9.00 per share was already paid on 27th October, 2023, making a total dividend for the year ended 31st December, 2023 amounting to MK5.53 billion, representing MK46.00 per share.

The Dividend will be payable on 30th August, 2024 to those Shareholders registered in the books of the Company as at the close of business on 16th August, 2024. The Company's shares will trade ex-dividend from Wednesday, 14th August, 2024.

The share register will be closed from 19th August, 2024 to 29th August, 2024, both dates inclusive, and no transfers shall be registered during that time.

4. APPOINTMENT OF AUDITORS

- To ratify the appointment of Deloitte, Certified Public Accountants, as auditors for the year ended 31st December, 2023.
- To appoint EY, Certified Public Accountants, as auditors for the ensuing year and to authorise the Directors to determine their remuneration.

5. EXECUTIVE DIRECTORS' REMUNERATION

To authorise Directors to determine the remuneration of Executive Directors.

6. NON-EXECUTIVE DIRECTORS' FEES AND SITTING ALLOWANCES

To fix the Fees and Sitting Allowances of the Chairman and other Non-Executive Directors with effect from 01st January 2024 as follows:

Directors' Fees:

- Chairman - MK25,000,000.00 per annum payable quarterly in arrears (up from MK14,883,000.00)
- Non-Executive Directors - MK17,500,000.00 per annum payable quarterly in arrears (up from MK12,430,000.00)

Sitting Allowances:

- Chairperson - MK931,700.00 per sitting (up from MK665,500.00 per sitting)
- Committee Chairperson - MK847,000.00 per sitting (up from MK605,000.00 per sitting)
- Non-Executive Directors - MK800,800.00 per sitting (up from MK572,000.00 per sitting)

7. DIRECTORS' RE-ELECTION

To re-elect the following Directors who retire, in terms of the Articles of Association, by rotation and, being eligible, have offered themselves for re-election:

7.1 Mrs. Betty Mahuka

Mrs. Betty Mahuka is an experienced professional accountant and administrator with over 20 years' experience at senior management level in both executive and non-executive leadership positions. She has served as a board member for several statutory corporations and other public and private organizations operating in various sectors of the economy, including environmental, hospitality, engineering, financial and insurance sectors.

Mrs. Mahuka holds a Master of Science degree in Finance and Accounting from the University of Stirling in the United Kingdom, a Bachelor of Commerce Degree from the University of Malawi and a Diploma in Business Studies. She is a Chartered Global Management Accountant (CGMA) from the Chartered Institute of Management Accountants (CIMA), United Kingdom and a Chartered Accountant (CA) Malawi.

7.2 Mr. Randson Mwadiwa

Mr. Randson Mwadiwa is an accomplished public administrator, with particular interest and expertise in public finance management as well as public sector reforms. He has a distinguished and enviable public service record spanning over a period of 40 years, during which he rose to serve as Principal Secretary in various Government ministries.

Mr. Mwadiwa holds a Master of Arts in Public Administration and a Master of Arts in International Relations, both from Ohio University in the United States of America; and; a Bachelor of Arts Degree in Public Administration from the University of Malawi.

Dated the 19th day of June 2024

BY ORDER OF THE BOARD

MOUREEN MBEYE
COMPANY SECRETARY

Registered Office
Press Corporation plc
3rd Floor, PCL House
Top Mandala
Kaohsiung Road
P O Box 1227
BLANTYRE

NOTES

- A member entitled to attend and vote at the meeting is entitled to appoint a proxy (or proxies) to attend and vote on its/his/her behalf. A proxy need not be a member of the Company.
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or notarially certified copy of that power of attorney or authority shall be deposited at the Company Secretary's office not less than forty-eight (48) hours before the time appointed for holding the meeting and in default the instrument of proxy shall not be treated as valid. The instrument appointing a proxy shall be in the form attached hereto or forms as near thereto as circumstances admit.
- At the above meeting it will be proposed that a final dividend of MK4.45 billion (2022:MK3.49 billion) representing MK37.00 per share (2022:MK29.00) be declared payable on Friday, 30th August, 2024 to those shareholders registered in the books of the Company as at the close of business on Friday, 16th August, 2024.
- The AGM Pack consisting of the Notice, Agenda, Minutes, a Proxy Form, and Financial Statements will be circulated to the shareholders through their registered addresses. Shareholders may also access the AGM pack on the Company's website (www.presscorp.com) from 21st June 2024 or by requesting the Company Secretaries or Transfer Secretaries through the email below.
- Shareholders who wish to attend the meeting virtually must indicate their preference by contacting the Company Secretary through email at pcl.shareholders@presscorp.com
- Shareholders can raise any questions on any agenda item by addressing them to the Company Secretary through the email address above starting from 28th June 2024 to 12th July 2024.
- The Chairperson will comment and provide answers to all the questions during the meeting.
- Shareholders are strongly encouraged to vote and send their questions in advance of the Annual General Meeting, especially if they are planning to log-in and attend virtually.