



BLANTYRE HOTELS PLC

Registered in Malawi as Company No. 178

Share code: BHL

BHL SHARES APPLICATION FORM (for use by Non-Shareholders)

The offer of Rights Shares in Blantyre Hotels Plc ("BHL" or the "Company") expires at 2:30 pm on Friday, 6 December 2024.

If you are in any doubt as to the action you should take, you are recommended to immediately seek financial advice from your stockbroker, bank manager, legal practitioner, accountant, investment banker, or other professional advisor.

This Application Form should be read in conjunction with the Rights Offer Prospectus sent out on or about 15 November 2024 (the "**Prospectus**"). Words and expressions defined in the Prospectus have the same meaning in this Application Form. An application has been made to the Malawi Stock Exchange ("**MSE**") for the admission of the shares proceeding from the Rights Offer to the official list of the MSE. If admission has not become effective by 10:00 am on 15 November 2024, or such later time and/or date as the Company and the Advisors may agree, this document shall cease to be of any use.

Copies of the Prospectus were delivered to the Registrar of Companies and the Registrar of Financial Institutions ("**RoFI**") on 15 November 2024. The Registrar of Companies and the RoFI have not checked and will not check the accuracy of the statements made in the Prospectus, and they accept no responsibility therefor or for the financial soundness of the Company or the value of the Rights Shares.

IMPORTANT DATES

Last day to register for the Rights Offer (Record Date).	15 November 2024
Offer opens	25 November 2024
Rights uploaded to CSD with notice to shareholder	25 November 2024
Letters of Allocation listed.	25 November 2024
Securities listed ex rights.	25 November 2024
Last day for receipt of postal registrations.	27 November 2024
Last day for dealing in Letters of Allocation.	4 December 2024
Last day for splitting letters of allocation (14h30).	5 December 2024
Securities that are the subject of the Rights Offer listed (if granted).	5 December 2024
Offer closes (14h30) (earliest date).	6 December 2024
Last day for postal acceptances of the Rights Offer.	10 December 2024
Fourth announcement giving the results of the Rights Offer. The securities that are the subject of the rights offer listed (if granted).	13 December 2024
Listing of shares on stock exchange	16 December 2024
Latest day for effecting refunds	17 December 2024

This Form of Subscription Instructions must be completed in its entirety and returned to the BHL Shares Desk Officer at the Receiving Bank's branch or agency where you deposited or sent your payment not later than 2:30 pm on Friday, 6 December 2024 at the following address:

Letter to Non-Shareholders

Dear Prospective Shareholder,

Re: Renounceable Rights Offer of 5,038,504,230 new ordinary shares ("Rights Shares") by BHL.

1. The Rights Offer

The Rights Offer of 5,038,504,230 new ordinary shares to Entitled Shareholders of the Company is also open to members of the public to apply for shares in the Company. The price is K12.38 per Rights Share and is payable in Malawi Kwacha.

2. Application for the BHL Rights Shares and payment

2.1 Any person interested is at liberty to apply for as many Rights Shares as they would like to acquire.

2.2 If you wish to apply for Rights Shares, you must complete boxes 1, 2, and 3 in Part A of the BHL Shares.

Application Form. You must also complete the CSD Form (unless your particulars are already in the CSD) that was given to you with this letter. Next, you must follow the instructions in paragraph 2.3 below.

2.3 Once you have completed the Form of Subscription Instructions following paragraph 2.2, you must proceed to make payment for the Rights Shares you have applied for. Payment can be made by depositing cash or electronically transferring the funds into the following local accounts (if you are a non-resident, by electronically transferring funds into any international accounts) at the Receiving Banks.

National Bank of Malawi plc Accounts

Local account

Account number	:	1011547601
Account name	:	Blantyre Hotels Rights Offer
Branch	:	Ginnery Corner
Bank	:	National Bank of Malawi Plc

International account

United States Dollars account

Account number	:	1011556527
Account name	:	Blantyre Hotels Rights Offer
Bank	:	National Bank of Malawi Plc

NBS Bank plc Accounts

Local account

Account number	:	24943879
Account name	:	BHL Plc Rights Issue
Branch	:	Ginnery Corner
Bank	:	NBS Bank PLC

International accounts

United States Dollars account

Correspondence Bank	:	CITIBANK New York
SWIFT Code	:	CITIUS33
Beneficiary Bank	:	NBS Bank PLC
SWIFT Code	:	NBSTMWMW
Beneficiary Customer	:	BHL Plc Rights Issue
Account number	:	24943874
Branch	:	Ginnery Corner

British Pounds account

Correspondence Bank	:	CITIBANK London
SWIFT Code	:	CITIGB2L
Beneficiary Bank	:	NBS Bank PLC
SWIFT Code	:	NBSTMWMW
Beneficiary Customer	:	BHL Plc Rights Issue
Account number	:	24943862
Branch	:	Ginnery Corner

EUROS account

Correspondence Bank	:	CITIBANK London
SWIFT Code	:	CITIGB2L
Beneficiary Bank	:	NBS Bank PLC
SWIFT Code	:	NBSTMWMW
Beneficiary Customer	:	BHL Plc Rights Issue
Account number	:	24943869
Branch	:	Ginnery Corner

South African Rands account

Correspondence Bank	:	ABSA BANK LIMITED
SWIFT Code	:	ABSAZAJJ
Beneficiary Bank	:	NBS Bank PLC
SWIFT Code	:	NBSTMWMW
Beneficiary Customer	:	BHL Plc Rights Issue
Account number	:	24943871
Branch	:	Ginnery Corner

You can also pay for the Rights Shares through TNM Mpamba and Airtel Money Wallets (the “Wallets”). In that case, the whole of your Rights Shares subscription process must be done on your Mpamba App or Airtel Money App.

For MPAMBA, the procedure is as follows:

- i. Dial *444#,
- ii. then select 2 (send money),
- iii. then select 4 (banks),
- iv. then select 1 for NBM and 7 for NBS,
- v. then enter the account number; and
- vi. proceed to the end.

For Airtel Money, the procedure is:

- i. Dial *211#,
- ii. then select 6 (banks),
- iii. then select 4 for NBS and 6 for NBM,
- iv. then select 1 to send money to the bank account; and
- v. proceed to the end.

2.4 Once you have completed the BHL Share Application Form of in accordance with 2.2 above and effected the payment (except those subscribing via a Wallet), you must deliver the BHL Share Application Form, the CSD Form, and the deposit slip/proof of payment to the BHL Shares Desk Officer at the branch or agency of the Receiving Bank into whose account you deposited or transferred the payment. If you prefer, you can submit in scanned PDF the completed and signed (where necessary) BHL Share Application Form, the CSD Form if applicable), and the proof of payment to the Transfer Secretaries at transfersec@nicoassetmanagers.com.

2.5 Any sum of money paid in respect of the Rights Shares that are not ultimately allotted to you will be refunded to you by the Company by Tuesday, 17 December 2024, provided you completed Part B (instructions as to Refunds).

3. Conversion of rights into shares and uploading of converted rights into the CSD

Conversion of rights into shares and uploading of converted rights into the CSD is expected on or about Thursday, 12 December 2024. It is expected that dealings in the shares proceeding from the Rights Issue on the MSE will commence on Monday, 16 December 2024.

4. Documents lodged with the Registrar of Companies and the RoFI

4.1 A copy of the BHL Shares Application Form (for use by Non-Shareholders) containing subscription instructions relating to the Rights Shares.

4.2 A signed copy of the Prospectus.

4.3 Copies of the Underwriting Agreements duly executed by the Underwriters.

- 4.4 The audited financial statements relating to the Company for the year ended 30 June 2024, including a signed copy of the independent auditors' report on the financial statements.
- 4.5 The letters of consent from the joint lead financial advisors (NICO Capital Limited and Bridgepath Capital Limited), transaction legal advisors (Wilson and Morgan), transaction sponsoring brokers (Continental Capital Limited), and the reporting accountants (Deloitte).
- 4.6 A copy of the application for listing of the Rights Shares to be issued under the Rights Issue.
- 4.7 A copy of the letter from the MSE agreeing to the listing of the Rights Shares and the Letters of Allocation.

5. Commitment of the Underwriters

NICO Holdings Plc, Export Development Fund, ICON Properties Plc, and NICO Asset Managers Limited have underwritten the whole (partially) of the Rights Issue at the Issue Price. The Underwriting Agreements are unconditional, subject only to the approval by the MSE to list the shares proceeding from the Rights Issue. Further information relating to the underwriting is disclosed in paragraph 10 (*Information on the Company*) of the Prospectus.

6. General instructions and conditions

6.1 Delivery of BHL Shares Application Form

The enclosed Form of Subscription Instructions must be completed in its entirety and returned in its entirety (including all pages 1 to 4) together with a completed CSD Form to the BHL Shares Desk Officer at any branch or agency of a Receiving Bank (i.e., National Bank of Malawi plc or NBS Bank plc) not later than 2:30 pm on Friday 6 December 2024.

6.2 Money laundering regulations

Your attention is drawn to paragraph 2.4 of Part III (*Terms and Conditions of the Rights Offer*), which relates to the Money Laundering Regulations. Submission of the BHL Shares Application Form (for use by Non-Shareholders) constitutes a warranty and undertaking by the applicant of the Rights Shares to promptly provide to the Transfer Secretaries or the Receiving Bank or the relevant stockbroker such information as may be required for satisfying the Money Laundering Regulations. If satisfactory evidence of identity has not been obtained within a reasonable time, the acceptance will not be valid but without prejudice to the right of the Company to recover any loss suffered by it as a result of the failure to provide satisfactory evidence of identity.

Dated the 4th day of November, 2024

By order of the Board

Leonard Chisale
Company Secretary
Blantyre Hotels Plc

Registered Office

Blantyre Hotels Plc
Ryalls Hotel Blantyre
2 Hannover
P.O. Box 21
Blantyre, Malawi
Tel: + 265 (0)1 820 955 / 195
Fax: + 265 (0)1 827 000
E-mail: ryalls@proteamalawi.com

Transfer Secretaries

NICO Asset Managers Limited
Chibisa House
19 Glyn Jones Road
P.O. Box 3173
Blantyre, Malawi
Tel: +265 (0) 1 832 085/086
Fax: +265 (0) 1 821 617
Email: transfersec@nicoassetmanagers.com

Part A

Application for BHL Rights Shares	Number of BHL Rights Shares for which application is made	Amount due at K12.38 per Rights Share
<i>(to be completed by the Investor of the Rights Offer, if applicable)</i>		K

To: Transfer Secretaries

 $I/\mathcal{W}e:$

authorize you to send any refund arising from any Rights Shares I/we have applied for not being allocated to us to the following bank account (include address):

Please use BLOCK letters

Surname(s) or name of company/corporate body

Title:

Names in full:

Signed:

Dated this _____ day of _____, 2024

E-mail:

Date:

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