



AMENDED NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of shareholders of the Company will be held on Friday, 2nd May 2025 at 14:30hrs at Sunbird Mount Soche Hotel, Blantyre, for the purposes of considering and, if deemed fit, adopting with or without modification, the resolutions set out below.

I. SPECIAL RESOLUTION NUMBER 1: AUTHORIZATION FOR THE CONVERSION OF ITS EXISTING PAR OR NOMINAL VALUE SHARES INTO NO PAR OR NOMINAL VALUE SHARES IN ACCORDANCE WITH THE COMPANIES ACT

"It is resolved that, in terms of section 87(3) of the Companies Act, 2013, the Company's ordinary shares be and are hereby, converted from shares of par and nominal value to shares of no par or nominal value to comply with the Companies Act."

II. SPECIAL RESOLUTION NUMBER 2: AMENDMENT OF THE COMPANY'S MEMORANDUM OF ASSOCIATION

"It is resolved that, following the conversion of the ordinary shares of the Company from shares of nominal value to shares of no par or nominal value, the memorandum of association of the Company be amended by removing references to ordinary shares of par or nominal value and to reflect that the ordinary shares of the Company are of no par or nominal value."

III. SPECIAL RESOLUTION NUMBER 3: AUTHORIZATION FOR THE ISSUANCE OF SHARES FOR CASH IN LINE WITH MSE LISTING REQUIREMENTS

"It is resolved that, in accordance with the provisions of the Companies Act and Malawi Stock Exchange Listing Requirements, the Directors be and are hereby authorised to allot and issue 1,500,750,375 new shares with a total consideration of up to K30,000,000,000.00 in the Company to the subscribers, pursuant to the terms of the subscription agreements and specific issue, as detailed in the circular circulated to Shareholders by email, which can also be obtained at Company's registered office or requested by emailing cosec@tnm.co.mw

The shares are to be issued to the subscribers as follows –

- Press Corporation Plc 794,711,098 shares;
- Old Mutual Life Assurance Company Malawi Limited 483,227,694 shares;
- NICO Life Insurance Company Limited 172,462,153 shares.

It is further resolved that any of above-mentioned subscribers may take up additional shares, but the total number of shares taken under this issue shall not exceed 1,500,750,375."

IV SPECIAL RESOLUTION NUMBER 4: WAIVER OF PRE-EMPTIVE RIGHTS

"It is resolved that, to enable the issuance of shares to the subscribers as resolved in Special Resolution Number 3, any pre-emptive rights which the shareholders of the Company have at law or otherwise in relation to the issuance of the shares be and are hereby waived."

V. ORDINARY RESOLUTION GENERAL AUTHORITY

"It is resolved that any of the Directors of the company and/or the company secretary be and are hereby authorised to take all such actions, sign all such documents and do all such other things as may be necessary for or incidental to the implementation of the above ordinary and special resolutions and that any and all such actions already taken by the Directors in connection therewith be and are hereby ratified."

Dated the 10th April 2025

BY ORDER OF THE BOARD

**CHISOMO GOVERNOR
COMPANY SECRETARY**

TELEKOM NETWORKS MALAWI PLC