

NOTICE OF THE 37TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 37th Annual General Meeting of the Company will be held at Sunbird Mount Soche, Soche International Conference Centre, Blantyre on Tuesday, 1st July 2025 at 15:00 hours to transact the following business:

1. APPROVAL OF MINUTES

To consider and if deemed appropriate to approve the Minutes of the 36th Annual General Meeting held on 21st June 2024.

2. FINANCIAL STATEMENTS

To consider and if deemed appropriate to approve the audited financial statements for the year ended 31st December 2024 together with the reports of the Auditors and Directors therein.

3. DIVIDEND

To declare a final dividend of K2.747 billion representing K10.50 per share in respect of the financial year ended 31st December 2024 as recommended by the Board of Directors. An interim dividend of K654 million representing a dividend per share of K2.50 was paid in October 2024. This will bring the total dividend for the year to K3.401 billion representing K13.00 per share. In 2023, total dividend paid amounted to K2.018 billion.

4. DIRECTORS' RE-ELECTION

4.1 To re-elect Mr. Gladson Kuyeri (55) who retires by rotation in terms of Article 24(2) of the Company's Articles of Association, but being eligible, has offered himself for re-election. Mr. Gladson Kuyeri is a Fellow and Chartered Marketer with a background in electronic Payment Systems, Telecoms and Retail Management. He holds a Master of Communications Management from the University of Strathclyde, UK and a Bachelor of Business Administration from the University of Malawi. He is the current Chief Commercial Officer at Malawi Telecommunications Limited. He has held various senior positions in Business Development with Malawi Switch Centre Limited and Telekom Networks Malawi Limited. He has vast board experience from state owned enterprises and public listed companies.

The Board recommends his re-election.

4.2 To re-elect Ms. Neema Chambalo (32) who retires by rotation in terms of Article 24(2) of the Company's Articles of Association, but being eligible, has offered herself for re-election. Ms. Neema Chambalo is a legal practitioner. Currently, she works as a Legal Services Manager and Company Secretary for National Economic Empowerment Fund Limited. She has previously worked as a Legal and Compliance Officer at United General Insurance Company Limited. She holds a Bachelor of Laws (LLB) (Hons) from the University of Malawi.

The Board recommends her re-election.

4.3 To re-elect Dr. Betchani Tchereni (44) who retires by rotation in terms of Article 24(2) of the Company's Articles of Association, but being eligible, has offered himself for re-election. Dr. Betchani Tchereni is an economist, currently serving as the Secretary to Treasury in the Ministry of Finance and Economic Affairs. Before the current position, he was Executive Dean at Malawi University of Business and Applied Studies (MUBAS). He has also held a number of senior management in various institutions, including the position of Vice President of the Economics Association of Malawi (ECAMA). He holds a PhD in Economics from the North-West University in South Africa, a Master of Arts (Economics) from the University of Malawi and a Bachelor of Social Science from the University of Malawi. He is also a public and motivational speaker, a Minister of the Word of God, a community leader and author.

The Board recommends his re-election.

5. DIRECTORS' REMUNERATION

To consider and if deemed appropriate to approve that the remuneration of the Chairman and Directors be adjusted with effect from 1st January 2025 as follows: -

5.1 Fees

- Chairperson from K7,187,500 to K17,250,000 per annum.
- Committee Chairperson from K5,975,000 to K16,000,000 per annum.
- Other non-executive Directors from K5,975,000 to K15,000,000 per annum.

5.2 Sitting Allowances

- Chairperson from K390,000 to K700,000 per sitting.
- Committee Chairperson from K330,000 to K675,000 per sitting.
- Other non-executive Directors from K330,000 to K650,000 per sitting.

6. APPOINTMENT OF EXTERNAL AUDITORS

To approve the appointment of Deloitte, Certified Public Accountants, as Auditors for the year ending 31st December 2025 and to authorise the Directors to fix their remuneration.

7. ANY OTHER BUSINESS

To transact any other business prior notice of which should have been given to the Company Secretary not less than 21 days before the date of the meeting.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy (or more than one proxy) to attend 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 Offices, whose address is provided above, or the Transfer Secretaries at National Bank of Malawi, 7 Henderson Street, Blantyre, not later than forty-eight hours before the time of holding the meeting and in default the instrument of proxy shall not be valid.

Dated: 29th May 2025

By order of the Board

Barnet Gausi
COMPANY SECRETARY

Registered Office:
Sunbird Corporate Office,
28 Glyn Jones Road,
P.O. Box 376,
BLANTYRE, MALAWI

Notes:

The AGM Packs will be sent to shareholders using their postal addresses and is also available on the company website (www.sunbirdmalawi.com).

Shareholders who have provided their email addresses to the Transfer Secretary will also be sent the AGM Pack electronically. Shareholders who wish to collect copies of the AGM Pack in person must do so by contacting the Transfer Secretary as follows: By email: ekhulamba@natbankmw.com; by phone: T: +265 (0) 1 820 622 (extension: 1342) | C: +265 (0) 888 168 635; in person: 7 Henderson Street, P. O. Box 945, Blantyre.

FOR BOOKING AND ENQUIRIES



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