

NOTICE AND AGENDA OF THE 26TH ANNUAL GENERAL MEETING



NOTICE is hereby given that the 26th Annual General Meeting of members of Airtel Malawi PLC (“the Company”) will be held both virtually and physically from Bingu International Conference Centre, Lilongwe on 25th day of June 2025 at 10:00 hours.

PROCEDURE OF HOLDING THE ANNUAL GENERAL MEETING

- 1. The electronic pack of the Annual General Meeting (AGM) consisting of the Notice, Agenda, Minutes, a Proxy Form and audited Financial Statements for the Company for the year ended 31st December 2024, together with the reports of the Directors and Auditors and proposed resolutions will be sent to email addresses provided by the shareholders and can also be accessed on the Company's website (www.airtel.mw/investors).
- 2. Additionally, the physical copy of the AGM pack can be collected from the Company's registered office or at the Company's Transfer Secretaries office at Standard Bank Regional Office, Blantyre. Shareholders are also requested to send up to date postal addresses to the Company's Transfer Secretaries to enable them send physical copies of the AGM Pack.
- 3. Shareholders who wish to participate electronically either in person or by proxy are required to contact investor@mw.airtel.com or Custodymalawi@standardbank.co.mw, call or send a WhatsApp message to Investor Services on telephone number **+265 999 161 161** not later than forty-eight (48) hours before start of meeting.
- 4. All questions and comments pertaining to the AGM should be channelled to investor@mw.airtel.com or Custodymalawi@standardbank.co.mw or WhatsApp number **+265 999 161 161** not later than the **17th day of June 2025**. The consolidated questions shall be shared via the Company's website (www.airtel.mw/investors).
- 5. A link will be provided to shareholders on request through their registered email addresses or WhatsApp.

AGENDA OF THE AGM

BUSINESS TO BE TRANSACTED AT THE AGM

A. AS ORDINARY BUSINESS

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

1. APPROVAL OF MINUTES

To consider and, if deemed appropriate, approve Minutes of the 25th Annual General Meeting of the Company convened on 31st May 2024, and the minutes of the 25th Adjourned Annual General Meeting of the Company held on 22nd October 2024.

2. FINANCIAL STATEMENTS


To receive, consider and if thought fit adopt the report of the Directors, the report of the Auditors and the Audited Financial Statements for the period ended 31st December 2024.

3. DIVIDEND

To consider and if deemed appropriate to declare a dividend of K22 billion representing K2.0 per share in respect of 2024 profits.

4. DIRECTORS' APPOINTMENT, RE-ELECTION, AND RETIREMENT

- 4.1 To confirm the appointment of Mrs. Alice Wangari Kariuki who was co-opted as a non-executive director during the year to fill a casual vacancy pursuant to Art. 73(1)(b) of the Company's Articles of Association.



Alice Wangari Kariuki, Kenyan

BRIEF PROFILE


A seasoned legal and regulatory professional with over 20 years of senior management experience in the telecom sector.

Currently, Senior Vice President – Public Policy at Airtel Africa PLC providing guidance and support to Airtel operations to fourteen African countries on diverse legal and regulatory issues (2015 -2025).

Prior to joining Airtel Africa PLC, was Director for Legal and Regulatory affairs at Airtel Networks Kenya Limited (2000- 2014). Areas of focus have been in the provision of legal and regulatory advice, public policy, licensing, regulatory compliance, competition concerns, government relations and corporate governance.

Holds a Bachelor of Laws from the University of Nairobi and a Master of Business Administration from the School of Business, University of Nairobi. A member of the Law Society of Kenya and a member of the Institute of Certified Public Secretaries of Kenya.

- 4.2 To re-elect Mr. Mark Mikwamba who retires by rotation in terms of Article 74 of Articles of Association but being eligible, has offered himself for re-election.



Mr. Mark Mikwamba, Malawian


BRIEF PROFILE

Mark Mikwamba is a seasoned business leader with over 22 years' experience in the financial services industry. Mark has led stockbroking and asset management businesses in Malawi, the last of which was Old Mutual Investment Group Malawi Limited a role he held until October 2024. Mark led the establishment of the Old Mutual Investment Group Malawi business and as the leader of the asset management business, Mark has for years led the crafting and execution of both investment and business strategies, launched new products including alternative investments for Old Mutual Investment Group which deployed capital in path finding projects in Malawi.

In November 2024, Mark was appointed as the Managing Director of Old Mutual Life Assurance Company (Malawi) Limited, a leading life insurance company in Malawi.

Mark Mikwamba is a CFA Charter holder, Fellow Certified Chartered Accountant (FCCA, UK) and has a bachelor's degree in accounting from the University of Malawi. He has also completed various leadership programs including Management Advanced Program with Wits University.

- 4.3 To re-elect Mr. Alok Bafna who retires by rotation in terms of Article 74 of Articles of Association but being eligible, has offered himself for re-election.



Mr. Alok Bafna, Indian

BRIEF PROFILE

Alok Bafna is Group CFO for Airtel Money Africa. His career with Airtel Africa group spans over 9 years. He has had an illustrious career with Airtel Africa where he has held a variety of senior progressive roles including Chief Finance Officer Mobile Service and Group Business Controller. Prior to joining Airtel Africa Alok was with Bharti Airtel where he has held a variety of senior roles including Controller Market Operations, Senior Vice President Finance, Vice President Finance Transformation, Head Financial Reporting among others.

He is also a Board Member on several Airtel Money Opco Boards. Prior to Airtel Africa, he worked with Bharti group India. He is a result-oriented finance professional with over 20 years post qualification experience.

Alok is a seasoned Senior Finance and Telecom Leader, accustomed to working with multicultural teams. Creative developers of plans and transformation initiatives with the ability to understand requirements and translate them into delivery focused actions.

5. DIRECTORS' REMUNERATION

To consider and, if deemed appropriate, to approve that the Directors' remuneration for their services after approval at the Annual General Meeting be maintained as follows:

5.1 FEES

Chairman - K11,500,000 per annum payable quarterly in arrears (2024: K11,500,000)

Directors – K7,000,000 per annum payable quarterly in arrears (2024: K7,000.000).

5.2 SITTING ALLOWANCE

Chairman- K900,000 per sitting (2024: K900,000).

Directors- K600,000 per sitting (2024:K600,000).

6. APPOINTMENT OF AUDITORS

To re-appoint Deloitte – Chartered Accountants as Auditors for the ensuing year and to authorize the Directors to determine their remuneration.

B. OTHER BUSINESS

To transact such other business as may be transacted at an Annual General Meeting.

7. STATEMENT OF RIGHTS

A Member entitled to attend and vote at the meeting is entitled to appoint a representative (if it is a body corporate or unincorporated association), or proxy (or more than one proxy) to attend and vote in his/her/its stead. The proxy need not be a member of the company.

The instrument appointing a proxy or representative, and the power of attorney or other authority, if any, under which it is signed or a notarial certified copy of that power or authority shall be deposited at the Company Secretary's office or sent to investor@mw.airtel.com or Custodymalawi@standardbank.co.mw not less than 48 hours before the time for holding the meeting, in default of which the instrument of proxy shall not be treated as valid. A copy of the proxy can be downloaded from the Company's website (www.airtel.mw).

Dated the 3rd day of June 2025

BY ORDER OF THE BOARD.

ABDULHAKIM MKWANDA
INTERIM COMPANY SECRETARY

Registered office:
Airtel Complex, City Centre, Off Convention Drive