



41ST ANNUAL GENERAL MEETING NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTY-FIRST ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD VIRTUALLY AND PHYSICALLY AT AMARYLLIS HOTEL IN BLANTYRE ON FRIDAY, 25TH JULY 2025, STARTING FROM 14:00 HOURS (OR SOON THEREAFTER), 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 19th July, 2024

2. FINANCIAL STATEMENTS

To receive and adopt the audited Separate and Consolidated Financial Statements for the year ended 31st December 2024, together with the reports of the Directors and Auditors thereon.

3. DIVIDEND

To declare a nil final dividend for the year ended 31st December 2024, upon the Directors' recommendation.

An interim dividend amounting to MK1.35 billion, representing MK11.25 per share was already paid on 25th October, 2024, making a total dividend for the year ended 31st December, 2024 amounting to MK1.35 billion.

4. APPOINTMENT OF AUDITORS

To reappoint Messrs. Ernst & Young – Certified Public Accountants as Auditors for the ensuing year and to authorize 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 2025 as follows:

Directors' Fees:

- Chairman - MK32,500,000.00 per annum payable quarterly in arrears (up from MK25,000,000.00)
- Non-Executive Directors - MK22,750,000.00 per annum payable quarterly in arrears (up from MK17,500,000.00)

Sitting Allowances:

- Chairperson - MK1,211,210.00 per sitting (up from MK931,700.00 per sitting)
- Committee Chairperson - MK1,101,100.00 per sitting (up from MK847,000.00 per sitting)
- Non-Executive Directors - MK1,041,040.00 per sitting (up from MK800,800.00 per sitting)

7. DIRECTORS' APPOINTMENT, RE-ELECTION AND RETIREMENT

7.1 To appoint as Director effective after this Annual General Meeting, Mr Tavona Biza, in line with Article 51.7 of the Company's Articles of Association

Mr. Tavona Biza is the current Group Chief Executive Officer for Old Mutual Malawi. He is a seasoned business executive, having held various key executive positions within the Old Mutual Africa Group. He has also held board positions in various institutions such as the Ghana Insurance Association, Life Insurance and Pension Association of Malawi and Insurance Institute of Zimbabwe. Mr. Biza holds a Masters in Business Administration from the University of Cape Town in South Africa and a Bachelor of Commerce (Honours) in Actuarial Science from the National University of Science and Technology in Zimbabwe. He is a Fellow of the Institute and Faculty of Actuaries. He has also undergone leadership and management advancement programs from INSEAD and WITS Business School.

7.2 To re-elect as Director, Mr. Stewart Malata (63), who retires by rotation but being eligible has offered himself for re-election.

Mr. Malata is CEO of Roads Fund Administration since 2014. He has held a number of other executive leadership positions in various institutions. He holds a Master of Sciences Degree in Accounting and Finance from the University of Stirling, Scotland and a Bachelor of Commerce (Accountancy) Degree from the University of Malawi.

Since his initial appointment to the Board in July, 2019, Mr Malata has served diligently and has provided valuable input to PCL's business. He currently chairs the Appointments and Remuneration Committee of the Board.

7.3 To re-elect as Director, Mr. Dye Mawindo (67), who retires by rotation but being eligible has offered himself for re-election.

Mr. Mawindo is a general management expert, with a background in the legal profession. He has served in executive management positions for various public institutions. Mr. Mawindo is currently the Chief Executive Officer of MCA II.

Since his initial appointment to the Board in September, 2020, Mr Mawindo has served the Company diligently and has also provided valuable input to PCL's business. He currently chairs the Investment Committee of the Board.

7.4 To note the retirement of Mr. Jim Nsomba as Director on the Board, with effect from 25th July, 2025.

Mr. Nsomba has served on the board of PCL for seven years. During that period, Mr. Nsomba applied himself diligently to the service of PCL. The Board wishes him the very best in his future endeavors.

Dated the 25th day of June 2025

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 or the Transfer Secretaries' office (at National Bank of Malawi plc Head 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.
- 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 30th June 2025 or by requesting the Company Secretary 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 **4th July 2025 to 18th July 2025**.
- 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.