



BLANTYRE HOTELS PLC

**78TH ANNUAL
GENERAL MEETING**





BLANTYRE HOTELS PLC

Contents

78TH ANNUAL GENERAL MEETING

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NOTICE AND AGENDA OF THE 78TH ANNUAL GENERAL MEETING OF BLANTYRE HOTELS PLC

NOTICE IS HEREBY GIVEN THAT THE SEVENTY-EIGHTH ANNUAL GENERAL MEETING OF BLANTYRE HOTELS PLC WILL BE HELD BOTH VIRTUALLY AND PHYSICALLY AT RYALLS HOTEL, BLANTYRE, MALAWI ON THURSDAY 24 JULY 2025 FROM 14:00 HOURS TO TRANSACT THE FOLLOWING BUSINESS:

Please take note:

1. The AGM booklet consisting of the Notice, Agenda, Minutes, a Proxy Form and Annual Report will be circulated upon request by email or WhatsApp by contacting the Company Secretary's office as follows: By email: info@blantyrehotels.mw. By WhatsApp: +265992 877 247.
2. Members can still get a hard copy from the Company Secretary at Ryalls Hotel, 2 Hannover Avenue, Blantyre or from the transfer secretaries of the company, NICO Asset Managers Limited, Chibisa House, 19 Glyn Jones Road, Blantyre. Members who wish to have hard copies of the AGM booklet sent to them can notify the transfer secretaries of the company, NICO Asset Managers Limited, Chibisa House, 19 Glyn Jones Road, PO Box 3173, Blantyre, Malawi or by email transfersec@nicoassetmanagers.com.
3. All members who intend to participate in the AGM through virtual attendance are required to register their email addresses by sending their name and email address to transfersec@nicoassetmanagers.com by 21st July 2025.

BUSINESS TO BE TRANSACTED AT THE MEETING:

This year's AGM will consider and, if approved, pass the following ordinary resolutions with or without modification:

1. ORDINARY RESOLUTION NUMBER 1: APPROVAL OF MINUTES OF THE LAST ANNUAL GENERAL MEETING

"Resolved that the minutes of the 77th Annual General Meeting of the Company held on 8 August 2024, be and are hereby received and approved."

2. ORDINARY RESOLUTION NUMBER 2: APPROVAL OF MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON 10 OCTOBER 2024

"Resolved that the minutes of the Extra-Ordinary General Meeting of the Company held on 10 October 2024, be and are hereby received and approved."

3. ORDINARY RESOLUTION NUMBER 3: ADOPTION OF THE REPORT OF DIRECTORS, REPORT OF AUDITORS AND AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2024

"Resolved that the report of the Directors, report of the Auditors and the Audited Financial

Statements of the Company for the year ended 31 December 2024, be and are hereby received and adopted.”

4. DIVIDEND

The directors do not recommend a dividend for the year ended 31 December 2024.

5. ORDINARY RESOLUTION NUMBER 4: APPOINTMENT OF AUDITORS

“**Resolved that** Grant Thornton, Certified Public Accountants, be and are hereby appointed as auditors of the company for the 2025 financial year and to hold office until the conclusion of the next annual general meeting at which the accounts would be laid, and that the directors be and are hereby authorized to fix the remuneration of the auditors.”

6. ORDINARY RESOLUTION NUMBER 5: DIRECTORS’ REMUNERATION

“**Resolved that** the remuneration of directors effective after conclusion of this annual general meeting be approved as follows:

- | | | |
|----|--------------------------|--|
| a. | Directors’ Fees | |
| | Chairman: | MK4,080,000.00 per annum payable quarterly in arrears, up from MK3,400,000.00. |
| | Non-Executive Directors: | MK3,720,000.00 per annum payable quarterly in arrears, up from MK3,100,000.00. |
| b. | Sitting Allowances: | |
| | Chairman: | MK300,000.00 per sitting up from MK250,000.00 |
| | Non-Executive Directors: | MK276,000.00 per sitting up from MK230,000.00. |

7. ORDINARY RESOLUTION NUMBER 6: APPOINTMENT OF A NEW DIRECTOR

“**Resolved that** Mr. Vizenge Kumwenda who was appointed as a Non-Executive Director by the Board in September 2024 to fill a casual vacancy in terms of article 106 of the Company’s articles of association and is required to hold office only until this annual general meeting, being eligible and available for appointment, be appointed as a Non-executive Director with immediate effect in terms of articles 106 and 108 of the articles of association of the Company.”

Brief Profile of Mr. Vizenge Kumwenda

Mr. Vizenge Kumwenda is Group Managing Director of NICO Holdings Plc, a position he has held since January 2016. He has worked for the NICO Group in various senior management positions for over twenty-five years. Before NICO, Mr. Kumwenda worked for Deloitte, Malawi College of Accountancy (as a member of faculty), Malawi Institute of Management, Continental Discount House and Continental Asset Management Ltd. Mr Kumwenda holds a Bachelor’s Degree in Commerce (Accountancy) and a Diploma in Business Studies from the University of Malawi. He holds a Master of Science (Finance) degree from the University of Strathclyde, Glasgow, Scotland. He is a Fellow Chartered Accountant and Associate of the Chartered Insurance Institute (UK).

He currently chairs the Board of NBS Bank Plc and is a Director on the Boards of some NICO

Holdings subsidiaries. Outside of NICO, Mr. Kumwenda is Chairperson of Malawi Revenue Authority.

Mr. Kumwenda was born on 12 December 1961.

8. ORDINARY RESOLUTION NUMBER 7: APPOINTMENT OF ADDITIONAL DIRECTORS

8.1 To appoint Mrs. Thokozani Unyolo as an Independent Director

“Resolved that Mrs. Thokozani Unyolo who was appointed as an additional Independent Director by the Board in September 2024 in terms of article 106 of the Company's articles of association and is required to hold office only until this annual general meeting, being eligible and available for appointment, be appointed as an Independent Director with immediate effect in terms of articles 106 and 108 of the articles of association of the Company.”

Brief Profile of Mrs. Thokozani Unyolo

Mrs. Thokozani Unyolo serves as the CEO of Air Cargo Malawi Ltd and is a seasoned, award-winning Pan African Marketing and Business Executive with over 20 years of deep, invaluable expertise in building Brands and Business with an outstanding track record of excellence in execution and success in a competitive multinational landscape across United Kingdom, United Arab Emirates, 17 African nations in Southern, Eastern and West Africa in both Anglophone and Francophone speaking markets. She has worked in multiple key sectors of the economy with a demonstrated history of working in Diversified Industries, including Aviation, Financial Services, Telecommunications, Fast Moving Consumer Goods and Services, and Technology organizations of International and local brands.

Thokozani studied for a Bachelor of Business Administration at the University of Namibia and holds a Master of Business Administration (“MBA”) from Gordon Institute of Science and Technology (“GIBS”), a Digital Marketing Certificate from Stellenbosch University and a Strategic Client Relationship Management Certificate from the University of Cape Town.

Mrs Unyolo was born on 23 April 1981.

8.2 To Appoint Mr. Louis Sibande as Non-Executive Director

“Resolved that Mr. Louis Sibande who was appointed as additional Non-Executive Director by the Board in May 2025 in terms of article 106 of the Company's articles of association and is required to hold office only until this annual general meeting, being eligible and available for appointment, be appointed as a Non-Executive Director with immediate effect in terms of articles 106 and 108 of the articles of association of the Company.”

Brief Profile of Mr. Louis Sibande

Mr. Louis Sibande is currently the Group Chief Finance Officer for the NICO Group. Mr. Sibande is a Chartered Management Accountant (ACMA), Chartered Global Management Accountant (CGMA), CA (Mw), and an Associate Member of The Association of Corporate Treasurers in the UK (AMCT), with local and international working experience spanning over

25 years, having worked at various levels in the NICO Group. His qualifications include a Bachelor of Accountancy degree from the University of Malawi. Louis is privileged to have been part of the pioneer management team tasked with setting up NIKO Insurance Uganda (now Sanlam Uganda) and NIKO Insurance Tanzania (now Sanlam General Insurance Tanzania). He sits on Boards of Export Development Fund, NICO Technologies Ltd and Eris Properties (Mw).

Mr. Sibande was born on 30 December 1972.

8.3 To appoint Dr. Kwanele Ngwenya as a Non-Executive Director

“Resolved that Dr. Kwanele Ngwenya who was appointed as additional Non-Executive Director by the Board in May 2025 in terms of article 106 of the Company’s articles of association and is required to hold office only until this annual general meeting, being eligible and available for appointment, be appointed as a Non-executive Director with immediate effect in terms of articles 106 and 108 of the articles of association of the Company.”

Brief Profile of Dr Kwanele Ngwenya

Dr. Kwanele Ngwenya is a seasoned banker who has spent most of his life in banking. He has over 27 years of banking experience and he has worked in South Africa (Nedbank and FNB), Botswana, Zimbabwe, and now Malawi.

He joined NBS Bank in 2017 and has been instrumental in driving the Bank’s remarkable transformation. His visionary leadership and strategic acumen have propelled the Bank from strength to strength, solidifying its position in Malawi’s financial services sector. In recognition of his outstanding efforts and the Bank’s trajectory under his stewardship, Dr. Ngwenya was awarded the prestigious Best Banking CEO of the Year in 2023. This accolade reflects his commitment to excellence and his unwavering focus on delivering sustainable growth and innovation.

Dr Ngwenya has recently been appointed to the role at NICO Holdings Plc as Group Chief Operating Officer. Dr. Kwanele Ngwenya holds a Doctorate of Philosophy focusing on Strategy Implementation, obtained from Da Vinci Institute in 2023. He also holds a Master’s degree in Business Administration from Oxford Brookes University (UK), a Master of Science Degree in Strategic Management from the University of Derby (UK), and a Master’s Degree in Business Administration in Banking and Finance from Bangor University in Wales. He is a Chartered Banker with the Institute of Bankers in Scotland.

Additionally, Dr. Ngwenya has completed several advanced professional development certifications from reputable institutions, including Wits Business School and GIBS Business School.

Dr Ngwenya was born on 4 May 1968.

9. ORDINARY RESOLUTION NUMBER 8:RE-ELECTION OF DIRECTORS

9.1 Re-election of Mr. Elias Azele Malion

“Resolved that Mr. Elias Malion, who retires by rotation in terms of article 99 of the Company’s articles of association and who is eligible and available for re-election, be re-elected as an Independent Director of the Company in terms of article 101 of the Company’s articles of association.”

The brief profile of Mr. Elias Malion is set out in the 2024 Annual Report.

9.2 Re-election Mr. Robert Scharar

“Resolved that Mr. Robert Scharar who retires by virtue of being a director over the age of 70 in accordance with Section 169(4) of the Companies Act and paragraph 7.43(4) of the Malawi Stock Exchange Listings Requirements, but being eligible and offers himself for re-election, be re-elected as a Non-Executive Director of the Company in terms of Section 169(6)(a) of the Companies Act and paragraph 7.43(4) of the Malawi Stock Exchange Listings Requirements.”

The brief profile of Mr. Robert Scharar is set out in the 2024 Annual Report.

Other Business

To transact any other business prior notice of which shall have been given to the Company Secretaries by members of the Company not less than 21 days before the date of the Annual General Meeting.

Dated 24 June 2025

By Order of the Board

Leonard Chisale
Company Secretary

Notes

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the company.
2. The instrument appointing a proxy and, if applicable, the authority under which it is signed, must be deposited with NICO Asset Managers Limited, Transfer Secretaries at Chibisa House, 19 Glyn Jones Road, Blantyre not less than 48 hours before the time appointed for holding the meeting. The instrument appointing a proxy shall be in the form attached hereto or a form as near thereto as circumstances permit.

A photograph of a large, multi-story building with many windows, likely a hotel, with trees in the foreground. The image is overlaid with a blue tint.

78TH ANNUAL GENERAL MEETING NOTICE

3. Any questions and comments related to the business to be transacted at the AGM should be sent by email to transfersec@nicoassetmanagers.com or by post to NICO Asset Managers Limited, Transfer Secretaries, P.O. Box 3173, Blantyre by 21st July 2025.
4. Responses to questions and comments will be read out and commented upon by the Chairperson during the meeting. Shareholders will also be able to ask questions during the live virtual meeting.
5. A link to the meeting will be sent to shareholders through their registered email addresses on 23rd July 2025.

**MINUTES OF THE 77TH ANNUAL GENERAL MEETING OF
BLANTYRE HOTELS PLC HELD AS A PHYSICAL MEETING
AT RYALLS HOTEL ON 8 AUGUST 2024 FROM 15:00 HOURS**

Shareholders' present

Joe Maere
Lucia Chola
Lovemore Tinto
Gilbert Mwamira
Dziwani Kabula
B.T Maele
A. Kwelani
Takondwa Mlenga
David Magombo

Proxies

Shareholder

NICO Life Insurance Company
AFRICAP LLC
Registered Trustees of Press Trust
CAM Nominees/Kingsley and Vera Zulu
CAM Nominees/UGI Company Ltd
CAM Nominees/ETHYO Trust
CAM Nominees/Investmates Ltd
CAM Nominees/Raphael Kamoto
CAM Nominees/Grace Zimba
CAM Nominees/Abdul Panjinani
CAM Nominees/Constance Musopole
CAM Nominees/Omar Farook Siddiq
CAM Nominees/Chiza Jere
Associated Pension Trust
Investments Prospective Holdings
NBS Timasuke Pension Fund
NHL Timasuke Pension Fund
Old Mutual Life Assurance Mw
First Capital Bank Pension Fund
Sucoma Group Pension Scheme
NICO General Insurance Company
Standard Bank Pension Fund
Toyota Malawi Pension Fund
SUCOMA Pension Fund
Public Service Pension Fund
Malawi Post Corporation
MISALICO

Proxy

Rupert Nkhono
Emily Makuta
Elias Azele Malion
James Mbingwa
James Mbingwa
James Mbingwa
James Mbingwa
James Mbingwa
James Mbingwa
James Mbingwa
James Mbingwa
James Mbingwa
James Mbingwa
James Mbingwa
Lisa Banda
Joe Maere
Evason Chirwa
Thomas Chibwana
Mark Mkwamba
Mark Mkwamba
Mark Mkwamba
Mirriam Mbewe
William Chanachi
Viktor Kaupa
Chimango Mbenji
John Ngwiri
Tiwonge Banda
Brian Kampanje

MINUTES OF THE 77TH ANNUAL GENERAL MEETING

In attendance

Directors

Emily Makuta
Elias Azele Malion
Andrew Katimba
Robert Scharar
Memory Chipembere

Chairperson
Director
Director
Director
Company Secretary

Apologies

Chikondi Ng'ombe
Thokozani Unyolo

Director
Director

Management

Farrukh Maqbool
Chikondi Msosa
Leonard Chisale
Beatrice Mangulanje

General Manager
Finance Manager
Corporate Services Manager
Human Resources Manager

External Auditors

Christopher Kapenda
Evelyn Kajawo

Engagement Partner-Deloitte
Engagement Manager-Deloitte

Malawi Stock Exchange

Kelline Kondowe

Transfer Secretaries

Clara Maliro
Robert Mwiba
Patience Chimzere
Esther Chaika

NICO Asset Managers
NICO Asset Managers
NICO Asset Managers
NICO Asset Managers

77.1 Welcome Remarks by the Chairman

- i. The Chairman welcomed and thanked the Company's members for attending the 77th Annual General Meeting.
- ii. Further, the Chairman explained that all resolutions to be tabled at the meeting require the approval by a simple majority of votes cast by members of the company as are entitled to vote, voting in person or by proxy at a general meeting.

77.2 Quorum

- i. The company secretary **confirmed** that the requisite quorum as per article 51 of the Company's Articles of Association being three members entitled to vote, present in person or by proxy Secretary, was met and the meeting was declared duly constituted at 15:00 hours.
- ii. The Chairperson then called the meeting to order.

77.3 Notice of the Annual General Meeting

1. The Chairman reported that a notice of 21 days for the Annual General Meeting was published in the daily papers on Friday 28 June 2024 and in the handbook to shareholders. Shareholders were requested to send any questions and comments in advance related to the business to be transacted.

77.4 Proxies

1. The Company Secretary reported that proxies duly signed were received from some of the Shareholders.

77.5 Minutes of the Previous Meeting Held on 1 September 2023

The Minutes of the previous meeting were noted by the shareholders.

77.6 Financial Statements for the Year Ended 31 December 2023, the Reports of the Directors and Auditors

The Audited Financial Statements for the year ended 31 December 2023, together with the reports of the Directors and Auditors thereon were received. There were two abstentions.

77.7 Dividend

The shareholders noted that due to the performance of the company, the directors did not recommend a dividend.

77.8 Appointment of Auditors

It was resolved that Deloitte be re-appointed Auditors for the year ending 31 December 2024 and the Directors be authorized to fix the Auditors' remuneration. There was one vote against and one abstention.

77.9 Non-Executive Directors' Remuneration

It was resolved that Directors' remuneration be increased with effect from 8 August 2024 as follows:

Fees:

Chairperson:	K3,400,000.00 per annum (2023: K2,575,000.00)
Executive Directors:	K3,100,000.00 per annum (2023: K2,317,000.00)

Sitting Allowances

Chairperson:	K250,000.00 per sitting (2023: K179,000.00)
Non-Executive Directors	K230,000.00 per sitting (2023: K166,000.00)

77.10 Directors' Re-election

i. Re-election of Mr. Andrew Katimba

It was resolved that Mr. Andrew Katimba be re-elected Director.

ii. Re-election of Ms. Chikondi Ng'ombe

It was resolved that Ms. Chikondi Ng'ombe be re-elected Director.

iii. Re-election of Mr. Robert Scharar

It was resolved that Mr. Robert Scharar be re-elected Director.

77.11 Any Other Business

There was no other business prior notice of which had been given to the Company Secretaries by members of the Company not less than 21 days before the date of the Annual General Meeting.

The Chairperson closed the meeting at 17:03 hours

Chairperson _____

Date _____

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF BLANTYRE HOTELS PLC HELD AS A PHYSICAL MEETING AT RYALLS HOTEL ON 10 OCTOBER 2024 FROM 14:30 HOURS

Shareholders present

Joe Maere
Edward Musasa
George Samuel Sambakunsi
Lucia Chola
Gilbert Mwamira
Bernadette T. Maele
Alex M.B. Chinyamu
Lovemore Tinto
Takondwa Mlenga

Proxies

Shareholder

NICO Life Insurance Company
Africap LLC
Press Trust
CAM Nominees/Kingsley Zulu
CAM Nominees/UGI Company Ltd
CAM Nominees/ETHYO Trust
CAM Nominees/Investmates Ltd
CAM Nominees/Abdul Panjwani
CAM Nominees/Constance Musopole
CAM Nominees/Omar Farook Siddiq
Associated Pension Trust
Investments Prospective Holdings
NBS Timasuke Pension Fund
NICO Holdings Timasuke Pension Fund
Old Mutual Life Assurance Mw
First Capital Bank Pension Fund
SUCOMA Group Pension Scheme
NICO General Insurance Company
Standard Bank Pension Fund
SUCOMA Pension Fund
Public Service Pension Fund
Malawi Post Corporation
CFAO Mobility Malawi Limited
NICO Timasuke Pool Fund
Limbe Leaf Pension Fund

Proxy

Chikondi Gomani
E. Malion /V. Kumwenda
Gibson Ngalamila
James Mbingwa
James Mbingwa
James Mbingwa
James Mbingwa
James Mbingwa
James Mbingwa
James Mbingwa
John Mtegha
Joe Maere
Dalitso Banda
Evason Chirwa
Cuthbert Mnyenyembe
Cuthbert Mnyenyembe
Cuthbert Mnyenyembe
Noah Chanza
Rupert Nkhono
Chimango Mbenji
John Ngwiri
Tiwonge Banda
Mirriam Mbewe
Evason Chirwa
Esther Chaika

MINUTES OF THE EXTRAORDINARY GENERAL MEETING

In attendance

Directors

Mr. Vizenge Kumwenda	Chairman
Mr. Andrew Katimba	Director
Ms. Chikondi Ng'ombe	Director
Mr. Robert Scharar	Director
Mr. Elias Malion	Director
Ms. Thokozani Unyolo	Director

Management

Mr. Farrukh Maqbool	General Manager
Mrs. Chikondi Msosa	Finance Manager
Ms. Beatrice Mangulenje	Human Resources
Mr. Leonard Chisale	Corporate Services Manager & Company Secretary

Malawi Stock Exchange

Mrs Kelline Kondowe
Mr Douglas David Nyirenda

Rights Issue Transaction Advisors

Mayamiko Mbendera	NICO Capital Limited (Joint Lead Advisors)
Misheck Esau	NICO Capital Limited (Joint Lead Advisors)
David Moyo	NICO Capital Limited (Joint Lead Advisors)
Emmanuel Chokani-	BridgePath Capital (Joint Lead Advisors)
Reuben Kumwenda-	BridgePath Capital (Joint Lead Advisors)
Blessings Mchenga-	BridgePath Capital (Joint Lead Advisors)
Ricky Chingota	BridgePath Capital (Joint Lead Advisors)
Ms Memory Chitwanga	Wilson and Morgan (Legal Advisors)
Kenneth M'madi	Continental Capital
Memory Chipembere	NICO Asset Managers (Transfer Secretaries)
Harold Ngoma	NICO Asset Managers (Transfer Secretaries)
Caroline Nyirenda	Deloitte (Reporting Accountants)
Zione Undi	Deloitte (Reporting Accountants)

1. Welcome Remarks by the Chairman

The Chairman welcomed and thanked the Company's members for attending the Extraordinary General Meeting. Further, the Chairman explained that all resolutions to be tabled at the meeting require the approval by a simple majority of votes cast by members of the company as are entitled to vote, voting in person or by proxy at a general meeting.

2. Quorum

- i. The company secretary **confirmed** that the requisite quorum as per article 51 of the Company's Articles of Association being three members entitled to vote, present in person or by proxy Secretary, was met and the meeting was declared duly constituted at 14:33 hours.
- ii. The Chairperson then called the meeting to order.

3. Notice of the Annual General Meeting

The Chairman reported that a notice of the Extra-ordinary General Meeting was published in the daily papers and in the handbook to shareholders. Shareholders were requested to send any questions and comments in advance related to the business to be transacted.

4. Proxies

The Company Secretary reported that proxies duly signed were received from some of the Shareholders.

5. Financial Statements for the Year Ended 30 June 2024, the Reports of the Directors and Auditors

The Audited Financial Statements for the period ended 30 June 2024, together with the reports of the Directors and Auditors thereon were received.

6. Increase of Share Capital

It was resolved:

- That the authorised share capital of the Company be increased by K250,000,000.00 from K250,000,000.00 to K500,000,000.00 divided into 10,000,000,000 ordinary shares of 5 tambala each ranking pari passu with the existing equity shares and that clause 4 of the Company's Memorandum of Association be amended accordingly.
- That the Board of Directors of the Company be authorized to do all such acts, deeds, matters, and things and execute all such deeds, documents, instruments, and writings as they may in their sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto.

7. Rights Offer to all Shareholders

It was resolved that approval be given for a renounceable underwritten rights offer of up to **7,000,000,000** new ordinary shares of 5 tambala each or thereabouts in the capital of the Company, at such price as the Directors may find appropriate at the time of the issue of the prospectus, based on such number of Rights Shares for every one (1) existing ordinary share of the Company held by shareholders of the Company who were eligible to participate in the Rights Offer and such other new investors as would come forth to subscribe to any Rights shares not taken up by Entitled Shareholders as at a books closure date announced by the Company and the Directors having the discretion to exercise a green shoe option (over-allotment).

MINUTES OF THE EXTRAORDINARY GENERAL MEETING

It was also resolved that authority should be given to the Directors to:

- issue such number of Rights Shares as the Directors may determine up to 7,000,000,000 Rights Shares at the Issue Price.
- provisionally allot and issue up to 7,000,000,000 Rights Shares at the Issue Price for each Rights Share based on such number of Rights Shares for every one (1) existing Share held by Entitled Shareholders as at the Books Closure Date.
- allot and issue the Rights Shares on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may think fit:
 - (a). the provisional allotment of the Rights Shares pursuant to the Rights Offer shall be made on a renounceable underwritten basis to Shareholders whose names appear in the Register of Members of the Company at the Books Closure Date based on such number of Rights Shares for every (1) existing Share.
 - (b). to aggregate and allot the provisional allotment of the Rights Shares not taken up or allotted for any reason to satisfy excess applications for the Rights Shares by existing shareholders and, any remainder after that, to satisfy applications from the general public, over-allotment options, or otherwise dispose of or to deal with such provisional allotment of the Rights Shares and requests for splits in such manner and on such terms and conditions as the Directors may in their absolute discretion deem fit.
 - (c). the Rights Shares when issued and fully paid up will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments, or other distribution, the record date for which falls before the date of the allotment and issue of the Rights Shares.
- To take such steps, and do all such acts and things, including but not limited to finalising, approving, and executing all such documents as may be required in connection with the Rights Offer and the issue of the Rights Shares, and making amendments to the terms and conditions of the Rights Offer (including the Issue Price) and obtaining approvals and waivers of the Malawi Stock Exchange, Registrar of Financial Institutions and such other authorities as may be necessary and to list the Rights Shares with the Malawi Stock Exchange and to exercise such discretion as the Directors may in their absolute discretion deem fit or advisable to give full effect to this ordinary resolution and the Rights Offer, and the allotment and issue of the Rights Shares.

77.8 Any Other Business

There was no other business prior notice of which had been given to the Company Secretaries by members of the Company not less than 21 days before the date of the Extraordinary General Meeting.

The Chairperson closed the meeting at 15:32 hours

Chairperson _____

Date _____



BLANTYRE HOTELS PLC

PROXY FORM

I/We.....of

(address), being a member/members of the above named company, hereby

appoint.....of

.....or failing him/her

of as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held as a physical and virtual meeting on 24 July 2025 and at any adjournment thereof.

This form is to be used for the following Resolutions:

Resolution		Mark with X where applicable		
		In Favour	Against	Abstain
ORDINARY BUSINESS				
1.	Receive and approve Minutes of the Last Annual General Meeting Held on 8 August 2024.			
2.	Receive and approve of Minutes of the Extraordinary General Meeting Held on 10 October 2024.			
3.	Receive and adopt the Audited Financial Statements for the year ended 31 December 2024, together with the Reports of the Directors and Auditors thereon.			
'5.	Appointment of Grant Thornton as Auditors and Authorisation of Directors to fix the Auditors' Remuneration.			

Resolution		Mark with X where applicable		
		In Favour	Against	Abstain
6.	Increase in Directors' remuneration: Fees Chairperson: K4,080,000.00 per annum (2024: K3,400,000.00) Non-Executive Directors: K3,720,000.00 per annum (2024: K3,100,000.00) Sitting Allowances: Chairperson: K3000,000.00 per sitting (2024: K250,000.00) Non-Executive Directors: K276,000.00 per sitting (2024: K230,000.00)			
7.	Directors' Appointment 7.1 Appointment of Mr. Vizenge Kumwenda 7.2 Appointment of Mrs Thokozani Unyolo 7.3 Appointment of Mr Louis Sibande 7.4 Appointment of Dr Kwanele Ngwenya			
8.	Directors Election 8.1 Re-election of Mr Elias Malion 8.2 Re-election of Mr. Robert Scharar			

Unless otherwise instructed, the proxy will vote as he/she thinks fit.

Date:.....Signed.....

A PROXY NEED NOT BE A MEMBER OF THE COMPANY

*Strike out whichever is not desired

Notes

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his/ her stead. A proxy need not be a member of the company.
2. The instrument appointing a proxy and, if applicable, the authority under which it is signed must be deposited at Nico Asset Managers Limited, Company Secretaries at Chibisa House, 19 Glyn Jones Road, Blantyre not less than 48 hours before the time appointed for holding the meeting. The instrument appointing a proxy shall be in the form attached hereto or a form as near thereto as circumstances permit.

