



# ICON PROPERTIES PLC

## NOTICE AND AGENDA OF THE 3RD ANNUAL GENERAL MEETING OF ICON PROPERTIES PLC

### NOTICE IS HEREBY GIVEN THAT THE 3RD ANNUAL GENERAL MEETING OF ICON PROPERTIES PLC WILL BE HELD AS A VIRTUAL MEETING ON 10 AUGUST 2021 FROM 15:30 HOURS

#### Special Announcement

In light of the on-going COVID-19 pandemic, the Board of ICON Properties plc (the Company) has considered that it is necessary and prudent that the Annual General Meeting (AGM) be held by way of electronic participation only.

#### Procedures on Holding the Virtual Annual General Meeting

- a. All shareholders who intend to participate in the virtual AGM are required to register their email addresses and/or WhatsApp numbers by sending their name and email address to [transfersec@nicoassetmanagers.com](mailto:transfersec@nicoassetmanagers.com) or by sending a WhatsApp message to the following numbers: +265 990 427 536 or +265 881 907 439.
- b. Any questions and comments related to the business to be transacted at the AGM should be sent by email to [transfersec@nicoassetmanagers.com](mailto:transfersec@nicoassetmanagers.com) or through WhatsApp messages through the phone numbers provided in (a) above ; or by post to NICO Asset Managers Limited, Transfer Secretaries, P.O. Box 3173, Blantyre by 4 August 2021.
- c. Responses to questions and comments will be read out and commented upon by the Chairperson during the meeting. Shareholders will also have the opportunity to ask questions during the live virtual meeting.
- d. A voting form that will be part of the AGM Pack should be returned to the Company through the Transfer Secretaries at Chibisa House or sent by email or WhatsApp to the address and numbers respectively provided or via post to the postal details indicated above by 6 August 2021. Proxy Forms must be submitted in accordance with Note 2 outlined at the end of this Notice.
- e. A link to the meeting will be sent to shareholders through their registered email addresses or WhatsApp numbers.

#### AGENDA

The following business will be transacted at the meeting:

##### 1. Financial Statements

To receive and consider the Audited Consolidated and Separate Financial Statements of the Company for the year ended 31 December 2020, together with the reports of the Directors and Auditors thereon.

##### 2. Dividend

To declare a final dividend of K801.6 million representing 12 tambala per share for the year ended 31 December 2020 as recommended by the Board of Directors.

An interim dividend of K734.8 million representing 11 tambala per share was paid in November 2020. If the proposal to pay a final dividend is approved, the total dividend for the year will be K1.536 billion representing 23 tambala per share.

Note: In the event of the dividend being approved, the register of members will be closed from 27 August 2021 to 30 August 2021, both dates inclusive and no transfers will be registered during that time. Members whose names will appear on the register at the close of business on 27 August 2021 will be eligible for this dividend payable on 10 September 2021.

##### 3. Re-Appointment of Auditors

To re-appoint Deloitte, Certified Public Accountants, as Auditors for the year ending 31 December 2021 and to authorize the Directors to fix their remuneration.

##### 4. Directors' Remuneration

To fix the remuneration of the Chairman and other Directors as follows:

4.1 **Directors' Fees**  
Chairman: K1,465,000.00 per annum (2020: K1,320,000.00)  
Directors: K1,465,000.00 per annum (2020: K1,320,000.00)

4.2 **Sitting Allowances:**  
Chairman: K100,000.00 per sitting (2020: K79,200.00)  
Directors: K100,000.00 per sitting (2020: K79,200.00)

##### 5. Directors' Re-election

###### 5.1 Directors' re-election

- i. To re-elect Mr. Simeon Banda who retires by rotation and, being eligible, offers himself for re-election.

Mr. Simeon Banda is a Chartered Quantity Surveyor and holds a Bachelor of Science (Honours) in Quantity Surveying. He is a Professional Associate of the Royal Institute of Chartered Surveyors (MRICS); a member of the Surveyors Institute of Malawi (MSIM) and Architects and Quantity Surveyors Board of Malawi. Mr. Banda has 26 years' experience in Quantity Surveying, Project Management and Valuation experience in public infrastructural and institutional buildings.

- ii. To re-elect Mr. Dasford Kamkwamba who retires by rotation and, being eligible, offers herself for re-election.

Mr. Kamkwamba is an accountant by profession. He holds an MBA from Stellenbosch University Business School and is an Associate Member of the Chartered Institute of Secretaries. He is a qualified Chartered Certified Accountant and was awarded a Fellowship (FCCA). Mr. Kamkwamba holds a Bachelors' degree in Commerce and has over 35 years' work experience in financial management; strategic management and corporate secretarial practice

##### 6. Director's Appointment

To confirm the appointment of Mrs. Emily Makuta as Director

Mrs. Emily Makuta holds a Bachelor of Law (Hons) Degree from the University of Malawi and a Masters' Degree in International Economic Law from the University of Warwick, UK. She is a Chartered Secretary and Associate of the Institute of Chartered Secretaries and Administrators (UK) and holds an International Diploma in Compliance from the Manchester Business School and the International Compliance Association. She previously worked in the banking sector, first in an investment, development and merchant banking environment plus legal support in pensions and later in commercial banking environment. She has vast legal drafting, analysis and documentation experience and expertise; and also has substantive experience and expertise in investment banking, project finance, commercial transactions and negotiations. She has expertise in governance and compliance. She thus brings to the board rich legal skills and expertise to the Board at a time when the Company is embarking on its expansion project.

##### 7. Director's Retirement

To note the retirement of Director Robert Scharar from the Board at the conclusion of the AGM.

##### 8. 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 16 July 2021

By Order of the Board  
NICO Asset Managers Limited  
Company Secretaries

#### 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, Company Secretaries at Chibisa House, 19 Glyn Jones Road, Blantyre not less than 48 hours before the time appointed for holding the meeting. The proxy form can also be sent through the post or email to the email address in (b) above. The instrument appointing a proxy shall be in the form attached hereto or a form as near thereto as circumstances permit.

