

NOTICE OF THE 53rd ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 53rd Annual General Meeting (AGM) of the Shareholders of MPICO plc will be held physically at Sunbird Capital Hotel, Lilongwe, 29th June 2026 at 14:00 pm

Notes:

1. The AGM Pack and proxy form will be sent via email, post and be available on the MPICO website (www.mpicomw.com) from 8th June 2026 onwards.
2. Shareholders can raise their questions during a two-week period by email, WhatsApp or post, starting from 12th June to 26th June 2026.
3. The Company will collate all questions and publish these on its website. Questions and answers will be read out and commented upon to give context by the Chairperson during the meeting.
4. Shareholders will be required to send the proxy forms by 26th June 2026.
5. To facilitate this process, all shareholders are requested to send their email addresses and mobile phone numbers to: mpicoshareholders@natbankmw.com or WhatsApp Number +265 99 715 2592 by 14th June 2026.

ORDINARY BUSINESS

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

For an ordinary resolution to be adopted, it is required to be supported by a simple majority of the total number of voting rights entitled to be exercised by Shareholders present or represented by proxy at the AGM.

1. MINUTES

To approve the minutes of the 52nd Annual General Meeting held on 27th June 2025.

2. FINANCIAL STATEMENTS

To receive and consider the Directors and Auditors' report and Financial Statements of the Company for the year ended 31st December 2025.

3. DIVIDEND

To declare a final dividend of K1,149,023,730.00 in respect of 2025 profits, representing 50 tambala per share. The final dividend in respect of 2024 profits was K 988,160,407.80 representing 43 tambala per share.

The dividend will be payable on Friday, 24th July 2026 to those Shareholders appearing in the register of members by close of business on Friday, 17th July 2026. MPICO plc shares will trade ex-dividend from Wednesday, 15th July 2026.

4. APPOINTMENT OF AUDITORS

To appoint Ernst and Young (EY) – Certified Accountants as Auditors for the ensuing year and authorize the Directors to determine the Auditors' remuneration for the period.

5. RE-ELECTION OF DIRECTORS

To individually re-elect Directors comprising one-third of the Non-executive Directors of the Company, who retire from office at this AGM in accordance with Article 30 of the Company's Articles of Association.

- 5.1 **To re-elect Mr. Felix Mangani as a Director of the company who retires by rotation and being eligible, offers himself for re-election. The Board recommends his re-election.**

Appointed: 26th May 2021

Qualifications: BSc(Land Surveying Mapping and Land Registration), BSc Maths and Physics), PG.Dip. Public Administration.

Committee Membership: Technical Committee

Major external positions, directorship or associations:

Membership with the Surveyors Institute of Malawi (SIM) and Registered Licensed Land Surveyor with the Land Surveyors Registration Board.

Key Skills and Experience: Real Estate, Land Administration, Land Surveying, Public Administration

6. APPOINTMENT OF DIRECTORS

- 6.1 **To confirm the appointment of Mr. Stephen Kapfunde as Director to fill a vacant position**

Name: Stephen Kapfunde

Appointed: 5th March 2026

Qualifications: Royal Institute of Chartered Surveyors (RICS) Registered Valuer; Chartered Surveyor with RICS; MSc Construction Project Management, BSc (Honours) Estate Management



Committee Membership: Technical Committee

Major external positions, directorships or associations:

General Manager- Old Mutual Investment Group (Zimbabwe) Property Boutique; Surveyor with RICS in Commercial Property Practice

Key Skills and Experience: Real Estate, Valuer, Land Surveyor

- 6.2 **To confirm the appointment of Mr. Wisdom Kalima as Director nominated by the Shareholder Public Service Pension Trust Fund**

Name: Wisdom Kalima

Appointed: 5th March 2026

Qualifications: Chartered Accountant with the Association of Chartered Certified Accountants (ACCA); Bachelor of Accountancy, Advanced Diploma in Accounting and Business

Committee Membership: Audit, Risk and Compliance Committee.

Major external positions, directorships or associations:

Institute of Internal Auditors Malawi (IIAM); Membership with the Institute of Chartered Accountants in Malawi (ICAM) & the Association of Chartered Certified Accountants (ACCA)

Key Skills and Experience: Accounting, Audit, Public Finance

7. NON-EXECUTIVE DIRECTORS' FEES AND SITTING ALLOWANCES

To approve the increase in Directors' fees and sitting allowances of the Chairperson and Non-Executive Directors with effect from 1st January 2026 as follows:

- Directors' fees**
Chairperson – MK16,556,673 per annum payable in arrears (MK12,735,902 2025)
Non-Executive Directors – MK14,072,855 per annum payable in arrears (MK10,825,272 – 2025).
- Sitting Allowances**
Chairperson – MK489,957 per sitting (K376,890 – 2025)
Non-Executive Directors – MK375,486 per sitting (MK288,835 – 2025).

8. OTHER BUSINESS

To transact such other business as may be transacted at an Annual General Meeting of members and which the Secretary will have been duly notified not less than 28 days before the date of the meeting.

Dated 8th June 2026

BY ORDER OF THE BOARD

**CHIFUNDO KALAILE
COMPANY SECRETARY**

Registered Office:
MPICO plc
Old Mutual House, P.O. Box 30459, Lilongwe 3

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. A proxy need not to be a member of the company.

The instrument appointing a proxy and the power of attorney or the other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company Secretary's Office not less than forty-eight hours before the time for holding the meeting and in default the instrument of proxy shall not be treated as valid.