NOTICE AND AGENDA OF THE 31ST ANNUAL GENERAL MEETING

Telekom Networks Malawi plc

(Company registration number COYR-K9019K)

NOTICE IS HEREBY GIVEN THAT THE 31ST ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF TELEKOM NETWORKS MALAWI PLC WILL BE HELD BOTH VIRTUALLY AND PHYSICALLY AT BINGU INTERNATIONAL CONVENTION CENTRE (BICC), LILONGWE, MALAWI, ON WEDNESDAY, 29th JULY 2026 AT 09:00HRS AT WHICH THE FOLLOWING BUSINESS SHALL BE TRANSACTED:

ORDINARY BUSINESS

1. APPROVAL OF MINUTES

To consider and, if deemed fit, approve the minutes of the 30th Annual General Meeting held on 21st July 2025.

2. FINANCIAL STATEMENTS

To receive and consider for adoption the Audited Financial Statements of the Company for the year ended 31st December 2025, together with the report of the Directors and the Auditors thereon.

3. DIVIDEND

To consider, and if deemed appropriate, accept the Directors' recommendation to declare a final dividend of MK0.23 (twenty three) tambala per share out of the profit of the company for the year ended 31 December 2025.

Total dividends of MK7.96 billion equivalent to MK0.69 per share (2024: nil per share) are proposed for the period ended 31 December 2025.
MK2.31 billion : 20 tambala per share was declared in August 2025
MK3.00 billion : 26 tambala per share was declared in March 2026
MK2.65 billion : 23 tambala per share to be declared at this upcoming AGM

4. RE-APPOINTMENT OF AUDITORS

To re-appoint Deloitte, Chartered Accountants, as Auditors of the Company for the year ending 31st December 2026 and to authorize the Directors to determine their remuneration.

5. RE-ELECTION OF DIRECTORS

5.1. To re-elect Dr. Lyton Chithambo (46) who retires by rotation in terms of Article 21 of the Articles of Association but being eligible has offered himself for re-election.

Dr. Chithambo has over 20 years of dedicated, broad Malawi financial market knowledge and extensive hands-on experience in high level financial and risk analysis, business and strategy development, project analysis and management, and diverse aspects of operations management. His expertise in turnaround strategies was also confirmed by his certification by Harvard Business School corporate revitalization strategies program.

He also has substantial and impactful peer review research publications in Finance, Accounting and Risk. Prior to rejoining the corporate world, Dr. Chithambo lectured in finance, accounting, investment management and risk in United Kingdom for 3 years. Prior to this, he had spent almost 10 years at the Reserve Bank of Malawi helping champion reforms in the financial sector supervision division.

He is currently the Chief Operations Officer for Press Corporation Plc and sits on various boards of its subsidiaries.

5.2. To note that Mr. Khumbo Phiri. (46) retires by rotation in terms of Article 21 of the Articles of Association and has not offered himself for re-election.

6. NON-EXECUTIVE DIRECTORS' REMUNERATION (Amounts in MK)

6.1. To consider, and if deemed fit, approve an increase in the remuneration of the Chairman and Non-Executive Directors as follows:

6.1.1. Annual Fees

Chairperson of Board of Directors: MK14,026,320.00 (2025: MK12,196,800.00) per annum
Chairperson of Board Committees: MK12,356,520.00 (2025: MK10,744,800.00) per annum
Other Non-Executive Directors: MK11,204,358.00 (2025: MK9,742,920.00) per annum

6.1.2. Sitting Allowances

Chairperson of the Board of Directors: MK1,028,863.00 (2025: MK935,330.00) per sitting
Chairperson of the Board Committees: MK937,024.00 (2025: MK851,840.00) per sitting
Other Non-Executive Directors: MK834,537.00 (2025: MK758,670.00) per sitting

SPECIAL BUSINESS

7. To consider and, if deemed fit, adopt with or without modification, the resolutions set out below:

7.1 SPECIAL RESOLUTION NUMBER 1: APPROVAL OF THE ACQUISITION OF FIBRE NETWORK ASSETS FROM OPEN CONNECT LIMITED

"It is resolved that the Company be and is hereby authorised to acquire from Open Connect Limited ("OCL") fibre network infrastructure together with all associated rights, fixtures, easements, wayleaves, rights of way, technical documentation and ancillary assets necessary for the continued operation and maintenance of the network (the "Assets"), for an aggregate purchase consideration of MK 11,500,000,000 (Eleven Billion, Five Hundred Million Malawi Kwacha) upon the terms and subject to the conditions set out in the Circular circulated to shareholders, which can also be obtained at TNM's registered office, and subject to the receipt of all requisite regulatory approvals."

Note: This transaction constitutes a related party transaction as OCL is a related party of the Company by reason of Press Corporation plc holding 45.21% of the issued shares in the Company and 21.8% of the issued shares in OCL; and accordingly, as required by Paragraph 10.4(1)(d) of the Malawi Stock Exchange Listings Requirements, the validity of this resolution shall be subject to a simple majority of the votes attaching to shares held by shareholders other than Press Corporation plc and its associates being cast in favour of this resolution.

7.2 SPECIAL RESOLUTION NUMBER 2: GENERAL AUTHORITY

"it is resolved that any one or more of the Directors of the Company and/or the Company Secretary be and are hereby authorised to take all such actions, sign all such documents and do all such other things as may be necessary for or incidental to the implementation of the above special resolution, and that any and all actions already taken by the Directors and/or Company Secretary in connection therewith are hereby ratified."

8. OTHER BUSINESS

8.1. To transact such other business as may be transacted at an Annual General Meeting of members of which prior notice should have been given to the Company Secretary not less than 21 days before the date of the Annual General Meeting.

Dated: 29th June 2026
BY ORDER OF THE BOARD
CHISOMO GOVERNOR
COMPANY SECRETARY

Registered Office:
Telekom Networks Malawi Plc,
Fifth Floor, Livingstone Towers,
Glyn Jones Road,
P.O Box 3039,
Blantyre, Malawi.

NOTES

1. The Annual Report, also containing the pack for the Annual General Meeting (AGM), has been dispatched to shareholders and can also be accessed on the Company's website: www.tnm.co.mw. Additionally, a physical copy of the Annual Report can be collected from the Company's registered office or at the Company's Transfer Secretaries office at National Bank of Malawi plc, NBM Towers, Transfer Secretaries Section, Legal Department, 7 Henderson Street, Blantyre

2. 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, speak and vote in his/her/its stead. The representative or proxy need not be a member of the Company.

3. 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 of attorney or authority shall be deposited at the Company Secretary's office or the Transfer Secretary's Office not later than forty-eight (48) hours before the time appointed for holding the meeting and in default the instrument shall not be treated as valid.

4. All shareholders who intend to attend the AGM virtually are required to register their email addresses by sending their name and email address to the Transfer Secretaries through email to tnmshareholders@natbankmw.com. A link to the meeting will be sent to shareholders through their registered email addresses.
5. All questions and comments pertaining to the AGM should be channelled to tnmshareholders@natbankmw.com or cosec@tnm.co.mw . The consolidated questions and responses shall be shared via the Company's website: www.tnm.co.mw.

6. The Company may process personal data of attendees at the meeting. This may include photos, videos, and audio and other forms of personal data, including your name, contact details and the votes you cast. The Company shall process such personal data in accordance with Data Protection laws. If you do not wish to be recorded or included in photographs or video footage, please contact the Company Secretary in advance of the meeting at cosec@tnm.co.mw.

The Best Network in Malawi