

NOTICE OF 46TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Forty-sixth Annual General Meeting of the shareholders of MPICO plc will be held in the VIPHYA Room, Sunbird Capital Hotel in Lilongwe on Thursday, 27th June 2019 at 14.30 hours at which the following business will be transacted:

ORDINARY BUSINESS

1. FINANCIAL STATEMENTS

To receive and consider the Directors and Auditors' report and Financial Statements of the Company for the year ended 31st December 2018.

2. DIVIDEND

To declare a **final dividend of MK310.2 million** (2017: MK229.8 million) making a total dividend of MK517.0 million (2017: MK413.6 million) in respect of 2018 profits representing 22.5 tambala per share having paid an interim dividend of MK206.8 million in September 2018 (2017: MK183.8 million).

The register of members will be closed from close of business on **26th July 2019 to 29th July 2019** inclusive, and no transfer will be registered during that time. Only members whose names shall appear in the register as at **26th July 2019** shall be eligible for the dividend which will be payable on **2nd August 2019**.

3. APPOINTMENT AND RE-APPOINTMENT OF AUDITORS

- i. To ratify the appointment of Deloitte – Certified Accountants as Auditors for 2018.
- ii. To re-appoint Deloitte – Certified Accountants as Auditors for the ensuing year.
- iii. To authorize the directors to determine the Auditors' remuneration for both periods.

4. APPOINTMENT OF DIRECTORS

To re-elect as Directors Mrs. Veronica Masikini and Ms. Eluphy Salamba who retire by rotation but being eligible offer themselves for re-election.

5. NON-EXECUTIVE DIRECTORS' FEES AND SITTING ALLOWANCES

To approve the increase in directors' fees and sitting allowances of the Chairman and Non-Executive Directors with effect from 1st January 2019 as follows:

Directors' fees

Chairman – MK3,920,000 per annum payable in arrears (MK3,500,000 – 2018)

Non-Executive Directors – MK3,360,000 per annum payable in arrears (MK3,000,000 – 2018).

ii. Sitting Allowances

Chairman – MK125,000 per sitting
(MK100,000 – 2018)

Non-Executive Directors – MK95,000 per sitting
(MK75,000 – 2018).

6. EXECUTIVE DIRECTOR'S REMUNERATION

To authorize the Board to determine the remuneration of the Managing Director.

OTHER BUSINESS

7. 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 21 days before the date of the meeting.

Dated 20 May, 2019

BY ORDER OF THE BOARD



COSMAS KATULUKIRA
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.