

NOTICE AND AGENDA OF THE 47th ANNUAL GENERAL MEETING

Notice is hereby given that the Forty Seventh Annual General Meeting of NICO Holdings PLC will be held at Mount Soche Hotel, in Blantyre on 1st September 2017 at 15:30 hours to transact the following business:-

1. Financial Statements

To receive and consider the audited financial statements of the Company for the year ended 31st December 2016, together with the reports of the Directors and Auditors.

2. Appointment of Auditors

To appoint auditors for the ensuing year, and to authorise the Directors to fix their remuneration.

3. Executive Director's remuneration.

To confirm the remuneration of the Executive Director as determined by the Board of Directors as at 31st December 2016 and to authorize the Board to determine the remuneration of the Executive Director for the year 2017.

4. Non-Executive Directors' Fees and Sitting Allowances.

To fix the fees and sitting allowances for the Chairman and other Non-Executive Director as follows:

Fees

Chairman: MK 3,883,140 per annum payable quarterly in arrears, up from MK 3,235,950 per annum

Directors: MK, 3,105,540 per annum payable quarterly in arrears, up from MK 2,587,950

Sitting

Allowances: MK 105,948 per sitting, up from MK 88,290 per sitting.

5. Retiring and Re-election of Mr. Sangwani Hara as Director of the Board.

To re-elect Mr. Sangwani J. Hara who retires by rotation and, being eligible, offers himself for re-election. Mr. Hara holds a Bachelor's Degree in Commerce (Accountancy) from the University of Malawi, Polytechnic. He is also a graduate of Emile Woolf Accountancy College, London, United Kingdom where he obtained his chartered Certified accountancy qualification. He has over twenty-five years experience in finance, general management and commodity marketing gained from working for multinational groups. He is currently working for Dhunseri Petrochem and Tea(Pte) Limited which has its headquarters in Singapore.

6. Retirement of Mr. Alaudin Osman as Director and Board Chairman.

Mr. Alaudin Osman, the Board Chairman of the Company retires by rotation, he does not offer himself for re-election as Director of the Company and therefore also retires as Chairman of the company.

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 of appointing a proxy and, if applicable, the authority under which it is signed, must be deposited at the Company Secretary's office at Chibisa House, 19 Glyn Jones Road, Blantyre not less than 48 Hrs before the time appointed for holding the meeting.

Dated the 31st day of July 2017

BY ORDER OF THE BOARD

**EMILY MAKUTA
COMPANY SECRETARY
For and on Behalf of the Board**