



PRESS CORPORATION PLC

REG. NO. 4029

NOTICE IS HEREBY GIVEN THAT THE THIRTY-FIFTH ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD AT THE NATIONAL BANK OF MALAWI LEARNING AND GROWTH CENTRE, OFF CHIKHWAWA ROAD, BLANTYRE ON THURSDAY, 18TH JULY 2019 STARTING FROM 14:00 HOURS AT WHICH THE FOLLOWING ORDINARY BUSINESS WILL BE TRANSACTED:

1. FINANCIAL STATEMENTS

To receive the audited Financial Statements of the Company for the year ended 31st December 2018, together with the reports of the Directors and Auditors thereon.

2. DIVIDEND

To declare a final dividend of MK2.403 billion representing MK20.00 per share in respect of 2018 profits as recommended by the Directors.

3. APPOINTMENT OF AUDITORS

To re-appoint Deloitte, Certified Public Accountants, as auditors for the ensuing year and to authorise the Directors to determine their remuneration.

4. DIRECTOR'S RETIREMENT AND ELECTION

- (i) To note the retirement by rotation of Mr Andrew Barron as a director at the conclusion of the Annual General Meeting. Mr Barron has served as a Director for the past eighteen years and has indicated that he is not available for re-election.

- (ii) To elect Mr Stewart Malata, being a person recommended by the Directors, pursuant to the Company's Articles of Association to fill the vacancy created by the retirement of Mr Barron.

Mr Stewart Malata is the current Chief Executive Officer of the Roads Fund Administration, a statutory body responsible for managing a dedicated fund for road maintenance and rehabilitation. He holds a Master of Science in Accounting and Finance degree from the University of Stirling, Scotland and a Bachelor of Commerce (Accountancy) degree from the University of Malawi - The Polytechnic. Mr Malata has over 30 years of working experience of which 20 years have been at executive leadership level in various roles, including being Chief Executive Officer for Malawi Development Corporation Limited and Chief Executive Officer for Admarc Investment Holdings. He has also previously served as Director in Ministry of Finance responsible for restructuring and monitoring of commercially oriented parastatals.

He currently serves on the boards of Seed Co. Malawi Ltd, Ufulu Finance Ltd and Malawi Catering Services Ltd. He has in the past served on the boards of various private as well as public companies and institutions, including Malawi Revenue Authority; National Bank of Malawi Plc; Illovo Sugar Malawi Plc; First Merchant Bank Plc; Auction holdings Limited; Export Development Fund and Malawi Property Investment Company Plc.

5. EXECUTIVE DIRECTORS' REMUNERATION

To authorise Directors to determine the remuneration of Executive Directors.

6. DIRECTORS FEES AND SITTING ALLOWANCES

To fix the Fees and Sitting Allowances of the Chairman and other Non-Executive Directors with effect from 1st January 2019 as follows:

Directors Fees:

- | | | |
|---------------------------|---|---|
| ▪ Chairman | - | MK K10,979,400.00 per annum payable quarterly in arrears (up from MK9,149,500.00) |
| ▪ Non-Executive Directors | - | MK9,180,000.00 per annum payable quarterly in arrears (up from MK7,650,000.00) |

Sitting Allowances:

- Chairman - MK450,000.00 per sitting (up from MK375,000.00 per sitting)
- Non-Executive Directors - MK420,000.00 per sitting (up from MK350,000.00 per sitting)

Dated the 10th day of June 2019

BY ORDER OF THE BOARD



**BENARD M W NDAU
COMPANY SECRETARY**

**Registered Office
Press Corporation plc
3rd Floor, PCL House, Top Mandala
Kaohsiung Road
P O Box 1227
BLANTYRE**

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy (or proxies) to attend and vote on its/his/her behalf. A proxy need not be a member of the Company.
2. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or notarially certified copy of that power of attorney or authority shall be deposited at the Company Secretary's office not less than forty-eight (48) hours before the time appointed for holding the meeting and in default the instrument of proxy shall not be treated as valid. The instrument appointing a proxy shall be in the form attached hereto or forms as near thereto as circumstances admit.
3. At the above meeting it will be proposed that a final dividend of MK2.403 billion representing MK20.00 per share be declared payable on Friday, 30th August

2019 to those shareholders registered in the books of the Company as at the close of business on Friday, 23rd August 2019.

4. No other business shall be transacted at the above meeting unless the Company Secretary shall have been notified of the same not less than 21 days before the date of the meeting.