

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 21ST ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF TELEKOM NETWORKS MALAWI LIMITED WILL BE HELD AT MOUNT SOCHE HOTEL, NJAMBA ROOM, BLANTYRE ON WEDNESDAY, THE 25TH DAY OF MAY, 2016 AT 14:00HRS AT WHICH THE FOLLOWING ORDINARY BUSINESS SHALL BE TRANSACTED:

1. AS ORDINARY BUSINESS:

To approve the minutes of the 20th Annual General Meeting held on Friday 12th June 2015.

2. FINANCIAL STATEMENTS

To receive and consider for adoption the report of the Directors, the report of the Auditors and the Annual Financial Statements for the year ended 31st December, 2015.

3. DIVIDEND

To declare a Final Dividend of MK1,004 million representing 10 Tambala per share in respect of the financial year ended 31st December 2015 as recommended by the Directors which together with interim dividends already declared and paid will bring the total dividend for the year to MK3,012 million.

The Dividend will be payable on 17th June 2016 to those shareholders registered in the books of the company as at the close of business on 3rd June 2016.

The share register will be closed from 6th June 2016 to 8th June 2016 both dates inclusive and no transfers shall be registered during that time.

4. APPOINTMENT OF AUDITORS

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

5. DIRECTORS' APPOINTMENTS AND RE-ELECTION

5.1 To confirm the appointment of Mr. Douglas Stevenson as Director.

Mr. Douglas Stevenson, Bachelor of Accounting Sciences, Bachelor of Accounting Sciences (Honours) and Master of Business Administration, Chief Executive Officer

Mr. Douglas Stevenson holds a Bachelors of Accounting Sciences, Bachelor of Accounting Sciences (Honours) and Master of Business Administration. He has vast strategic leadership and management experience encompassing 20 years of continued and combined documented success in the areas of planning, executing and negotiating at various organizational levels.

Mr. Douglas Stevenson is a motivational and inspiring leader who sets high standards of performance for himself and others, proficient in a variety of challenging functions with demonstrable ability to streamline business outcomes. He is dedicated to shareholder value model by incorporating people and strategies to consistently achieve top honours for generating revenue that exceeds margins, year-on-year.

Mr. Douglas Stevenson has worked for several companies within the Vodacom Group in Mozambique, Tanzania and South Africa, as Financial Director and Commercial Director among other positions as well as his most recent position as Managing Director of Vodacom Business Africa Group.

5.2 To re-elect the following Directors who retire in terms of the Articles of Association, by rotation but being eligible have offered themselves for re-election.

5.2.1 Mr. John M. O'Neill

5.2.2 Mr. Damien Kafoteka

6. DIRECTORS' REMUNERATION

6.1 To approve the remuneration of the Chairman and non Executive Directors with effect from 1st July 2016 as follows:

6.1.1 ANNUAL RETAINER FEE

Chairman of Board of Directors: MK 5,750,000 per annum (2015: MK5,000,000 per annum)

Chairman of Board Committees: MK 5,060,000 per annum (2015: MK4,400,000 per annum)

Other Non-Executive Directors: MK 4,600,000 per annum (2015: MK4,000,000 per annum)

6.1.2 MEETING ATTENDANCE FEE

Chairman of the Board of Directors: MK 483,000 per meeting (2015: MK420,000 per meeting)

Chairman of the Board Committees: MK 437,000 per meeting (2015: MK380,000 per meeting)

Other Non-Executive Directors: MK 391,000 per meeting (2015: MK340,000 per meeting)

7. OTHER BUSINESS

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.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote in his/her stead. The proxy need not be a member of the company. Proxy forms should be forwarded to reach the Company's registered office or the Transfer Secretaries, not later than forty eight (48) hours before the time of holding the meeting and in default the instrument of proxy shall not be treated as valid.

Dated: 1st May 2016.

BY ORDER OF THE BOARD

**CHRISTINA MWANSA
COMPANY SECRETARY**

**Registered Office;
Telekom Networks Malawi Limited,
Fifth Floor, Livingstone Towers,
Glyn Jones Road,
P.O Box 3039,
Blantyre,
Malawi.**