



Notice of 22nd Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE 22ND ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF TELEKOM NETWORKS MALAWI LIMITED WILL BE HELD AT MOUNT SOCHE HOTEL, NJAMBA ROOM, BLANTYRE, THURSDAY, ON THE 15TH DAY OF JUNE, 2017 AT 14:00HRS AT WHICH THE FOLLOWING BUSINESS SHALL BE TRANSACTED:

AS ORDINARY BUSINESS:

1. To approve the minutes of the 21st Annual General Meeting held on Wednesday 25th May 2016.

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, 2016.

3. DIVIDEND

To declare the Final Dividend of MK 1,305 Million representing 13 Tambala per share in respect of the financial year ended 31st December 2016. The Dividend will be payable on 14th July 2017 to those shareholders registered in the books of the company as at the close of business on 30th June 2017.

The share register will be closed from 3rd July 2017 to 5th July 2017 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 Dr. George Partridge who was co-opted during the year to fill a casual vacancy.

Dr. George B. Partridge B.Soc.Sc. (Econ), MSc (Finance), FCCA, CA (M), Ph.D.

Dr. George Partridge is the Group Chief Executive of Press Corporation Limited he was appointed on 1st November 2016. Prior to this, he was the Chief Executive Officer of National Bank of Malawi, a position he held from November 2006 to October 2016. Before that, he served as Head of Treasury and Finance, General Manager and Deputy Chief Executive Officer having joined the Bank in 1994. Prior to joining the Bank, he worked in various capacities at the Reserve Bank of Malawi for 11 years rising to the position of Director. Dr. Partridge was instrumental in the formation of the Institute of Bankers of Malawi, where he served as its first President. In his own right, Dr. Partridge has over the years served on a number of private and public sector boards and national economic advisory committees. Currently, he is Chairman of Malawi Airlines Board and he is a Council Member of The University of Malawi. In recognition of his achievements and service to society, he was awarded an honorary Doctor of Philosophy (PhD) degree in Leadership and Management in 2015 by the University of Malawi

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 Mrs. Elizabeth Mafeni

5.2.2 Mr. Dean Lungu

5.3 To accept the retirement of Professor Mathews Chikaonda who retires as Director and is not available for re-election.

6. DIRECTORS' REMUNERATION

6.1 To approve the remuneration of the Chairman and non Executive Directors with effect from 1st July 2017 as follows:

6.1.1 Annual Retainer Fee

- Chairman of Board of Directors: MK 6,612,500 per annum (2016: MK 5,750,000 per annum)
- Chairman of Board Committees: MK 5,819,000 per annum (2016: MK 5,060,000 per annum)
- Other Non-Executive Directors: MK 5,290,000 per annum (2016: MK 4,600,000 per annum)

6.1.2 Meeting Attendance Fee

- Chairman of the Board of Directors: MK 555,450 per meeting (2016: MK483, 000 per meeting)
- Chairman of the Board Committees: MK 502, 550 per meeting (2016: MK437, 000 per meeting)
- Other Non-Executive Directors: MK 449,650 per meeting (2016: MK391, 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: **15th May 2017.**

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,
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always with you