



NOTICE OF 27th ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN THAT THE 27th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF TELEKOM NETWORKS MALAWI PLC WILL BE HELD BOTH VIRTUALLY AND PHYSICALLY FROM MOUNT SOCHE HOTEL ON FRIDAY, 1st JULY 2022 AT 14:00HRS.

PROCEDURES FOR THE SHAREHOLDERS ATTENDING THE AGM VIRTUALLY WILL BE AS FOLLOWS.

A link will be provided to all shareholders on request in accordance with the procedures set out below.

PROCEDURE OF HOLDING THE VIRTUAL AGM

- All shareholders who intend to participate in the virtual AGM are required to register their email addresses and phone numbers through the channels below to be provided a meeting link.
- Shareholders shall be able to exercise their right to vote by submitting the fully completed Proxy Form or Voting Slip to the Company through email or WhatsApp provided below not less than forty-eight (48) hours before the start of the meeting.
- The AGM pack is available at <https://www.tnm.co.mw/#/about/investor-relations> and may be requested through email tnm.aggm@tnm.co.mw or WhatsApp by contacting **0888707000**.
- The copies of the AGM booklet will also be sent by postal service to all shareholders.
- All other inquiries on the AGM can also be made through the contacts above. Hard copies may be collected from TNM Head Office or the Transfer Secretaries at National Bank Head Office.
- All AGM questions and comments should be sent to the email and phone number above from **20th June 2022 to 27th June 2022**. The same can also be sent via post to Telekom Networks Malawi Plc, Livingstone Towers, 5th Floor, Livingstone Towers, Glynn Jones Road P.O. Box 3039, Blantyre. The consolidated questions and answers shall be shared via the website to shareholders by Friday 1st July 2022 prior to the AGM.
- The Chairman will address selected questions and answers at the meeting.

AGENDA OF THE AGM

AS ORDINARY BUSINESS:

1. FIRST ORDER OF BUSINESS BEING DIRECTOR'S AND CHAIRMAN'S APPOINTMENT

- To confirm the appointment of Ted Sauti-Phiri who was co-opted during the year to fill a casual vacancy.

Mr. Sauti-Phiri; (59) who currently serves as the Regional Finance Director of Multichoice for Southern Africa Countries excluding South Africa comes to the board of TNM with over 20 years of distinguished career showcased by extensive experience and knowledge in telecoms having worked in several countries in Africa. Mr Sauti-Phiri has worked at executive level for Airtel in Malawi, Tanzania, Zambia, and Sierra Leone. He has also worked for Helios Towers in Tanzania, Vodafone in Zambia, Econet in Johannesburg, South Africa. Mr Sauti-Phiri an Alumni of Kamuzu Academy holds a Masters of Business Administration from Liverpool University, a Bachelor of Science Honours Degree in Chemistry and Computer Science from University of Malawi and is a Fellow of the Chartered Association of Certified Accountants of the United Kingdom. Mr Sauti-Phiri has sat on several boards including CDH Investment Bank, Marsh and the Malawi Accountants Board in Malawi.

2. MINUTES

To approve the minutes of the 26th Annual General Meeting held on Monday 5th July 2021.

3. FINANCIAL STATEMENTS

To receive and consider for adoption the audited Financial Statements of the Company for the year ended 31st December 2021, together with the report of the Directors and the Auditors thereon.

4. DIVIDEND

To declare the Final Dividend of MK 1,004 million representing MK0.10 per share making a total of MK 4,317 Million in respect of the financial year ended 31st December 2021 having already paid the first interim Dividend of MK1,807 million representing 18 tambala per share on 24th September 2021; the second interim dividend of MK1,506 million representing 15 tambala per share on 21st January 2022.

The Dividend will be payable on 29th July 2022 to those shareholders registered in the books of the company as at the close of business on 15th July 2022.

The share register will be closed from 18th July 2022 to 20th July 2022, both dates inclusive and no transfers shall be registered during that time.

5. APPOINTMENT OF AUDITORS

To re-appoint Deloitte, Chartered Accountants, as Auditors of the Company for the ensuing year and to authorize the Directors to fix their remuneration.

6. DIRECTORS' APPOINTMENT, RE-ELECTION AND RETIREMENT

- To confirm the appointment of Ms. Madalo Nyambose who was co-opted during the year to fill a casual vacancy.

Ms. Madalo Nyambose (50) is the Principal Secretary responsible for Administration in the Ministry of Transport and Public Works. She has more than 23 years' experience in the Public Sector. She has risen through the ranks and has previously held the positions of Director of Policy and Planning (4 years) in the Ministry of Transport and Public Works; Director of Debt and Aid Management (2 years) and Head of Unit for the National Authorizing Officer Support Unit working on European Union funded interventions (5 years) in the Ministry of Finance. She started her career in the Ministry of Finance working in the Budget Section of the Ministry from July 1998. Ms. Nyambose holds a MSc in Finance and Postgraduate Diploma in Accounting and Finance from the University of Essex, and a Bachelor of Business Administration acquired from the University of Malawi, The Polytechnic.

- To re-elect Mr. Lekani Katandula who retires by rotation in terms of Article 21 of the Articles of Association, but being eligible has offered himself for re-election

- To re-elect Dr. Isaac Nzyoka who retires by rotation in terms of Article 21 of the Articles of Association, but being eligible has offered himself for re-election

- To note the retirement of Dr. George Partridge.
- To note the retirement of Mrs Elizabeth Mafeni.
- To note the retirement of Mr. Dean Lungu.

7. NON-EXECUTIVE DIRECTORS' REMUNERATION.

- To increase the remuneration of the Chairman and non-Executive Directors with effect from 1st July 2022 with as follows:

7.1.1 Annual Retainer Fee

Chairman of Board of Directors: MK10,164,000 (2021: MK9,240,000) per annum
Chairman of Board Committees: MK8,954,000 (2021: MK8,140,000) per annum
Other Non-Executive Directors: MK8,119,100 (2021: MK7,381,000) per annum

7.1.2 Meeting Attendance Fee

Chairman of the Board of Directors: MK850,300 (2021: MK773,000) per sitting
Chairman of the Board Committees: MK774,400 (2021: MK704,000) per sitting
Other Non-Executive Directors: MK689,700 (2021: MK627,000) per sitting

8. EXECUTIVE DIRECTOR'S REMUNERATION

To authorize non-Executive Directors to determine the remuneration of Executive Directors.

9. 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..

**Dated: 6th June 2022.
BY ORDER OF THE BOARD**

**CHRISTINA MWANSA
COMPANY SECRETARY
Registered Office.
Telekom Networks Malawi Plc,
Fifth Floor, Livingstone Towers,
Glyn Jones Road,
P.O Box 3039,
Blantyre,
Malawi.**

A member entitled to attend and vote at the meeting is entitled to appoint a proxy (or more than one proxy) to attend, speak and vote in his/her stead. The proxy need not be a member of the company.

The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority shall be deposited at the Company Secretary's office not later 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.

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