



# NOTICE OF 28TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 28TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF TELEKOM NETWORKS MALAWI PLC WILL BE HELD AT MOUNT SOCHE HOTEL ON 24th JULY 2023 AT 14:00HRS AT WHICH THE FOLLOWING BUSINESS SHALL BE TRANSACTED:

## AS ORDINARY BUSINESS:

### 1. MINUTES

To note and approve the minutes of the 27th Annual General Meeting held on Friday 1st July 2022.

### 2. FINANCIAL STATEMENTS

To receive and consider for adoption the audited annual Financial Statements of the Company for the year ended 31st December 2022, together with the report of the Directors and the Auditors thereon.

### 3. DIVIDEND

To declare a nil final dividend for the year ended 31st December 2022, upon the Directors' recommendation.  
No interim dividends were declared by the Directors in respect of the year ended 31st December 2022.

### 4. APPOINTMENT OF AUDITORS

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

### 5. DIRECTORS' APPOINTMENT, RE-ELECTION AND RETIREMENT

#### 5.1. To confirm the appointment of Mr. Tobias Jack (60) who was co-opted during the year to fill a casual vacancy.

Mr. Tobias Jack holds a Bachelor of Technology (B-Tech) in Electronics and Communications Engineering from Indian Institute of Technology (IIT)-BHU. He joins the board with over 30 years of wide experience in ICT industries having worked at senior level with various multinational companies including Tigo Tanzania, Ericsson South Africa and Vodafone in Zambia. As CTO/COO, his primary role was implementing strategies that focused on business growth and profit turn around. His career in Telecoms has taken him to several countries including South Africa, Zambia, Zimbabwe and Tanzania working with dynamic teams in a global and multi-cultural environment.

#### 5.2. To confirm the appointment of Dr. Ronald Mangani (55) who was co-opted during the year to fill a casual vacancy.

Dr. Ronald Mangani studied economics, finance and investment at the Universities of Malawi, York and Cape Town, and held visiting scholar positions at the International Monetary Fund Institute. Until his appointment as Chief Executive Officer of Press Corporation PLC, he was an associate professor of economics at the University of Malawi, Chairman of Board at Old Mutual Malawi Limited, and a director at First Capital Bank Malawi. He was also Secretary to the Treasury of the Government of Malawi between 2014 and 2017. He has also served as an independent director on the boards of the Reserve Bank of Malawi, the Malawi Stock Exchange, the Malawi Development Corporation, and the Malawi Institute of Management, among others. He also sat on the Monetary Policy Committee of the Reserve Bank of Malawi. He is a founding member of the Economics Association of Malawi, a network member of the African Economic Research Consortium of Kenya, and part of the global faculty of the Tanzania-based Trade Policy Training Centre in Africa. In addition to policy-focused research, he has undertaken numerous consultancies and technical advisory assignments for governments, the private sector,

non-governmental organizations and international development agencies on the continent.

#### 5.3. To re-elect Dr. Lyton Chithambo (44) who retires by rotation in terms of Article 21 of the Articles of Association, but being eligible has offered himself for re-election.

#### 5.4. To re-elect Mr. Khumbo Phiri (43) who retires by rotation in terms of Article 21 of the Articles of Association, but being eligible has offered himself for re-election.

### 6. NON-EXECUTIVE DIRECTORS' REMUNERATION (Amounts in MK)

#### 6.1 To maintain the remuneration of the Chairman and non-Executive Directors with effect from 1st July 2023 as follows:

##### 6.1.1 Annual Retainer Fee

Chairman of Board of Directors: 10,164,000 (2022: 10,164,000) per annum  
Chairman of Board Committees: 8,954,000 (2022: 8,954,000) per annum  
Other Non-Executive Directors: 8,119,100 (2022: 8,119,100) per annum

##### 6.1.2 Meeting Attendance Fee

Chairman of the Board of Directors: 850,300 (2022: 850,300) per sitting  
Chairman of the Board Committees: 774,400 (2022: 774,400) per sitting  
Other Non-Executive Directors: 689,700 (2022: 689,700) per sitting

### 7. OTHER BUSINESS

#### 7.1 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: 21<sup>st</sup> June 2023.

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.