



PRESS CORPORATION PLC
REG. NO. 4029

NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY-NINTH ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD AT THE NATIONAL BANK OF MALAWI PLC LEADERSHIP CENTRE, OFF CHIKHWAWA ROAD IN BLANTYRE, ON FRIDAY, 28TH JULY, 2023 STARTING FROM 14:00 HOURS, AT WHICH THE FOLLOWING ORDINARY BUSINESS WILL BE TRANSACTED:

1. MINUTES OF THE LAST ANNUAL GENERAL MEETING

To confirm the minutes of the last Annual General Meeting held on 22nd July, 2022.

2. FINANCIAL STATEMENTS

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

3. DIVIDEND

To declare a final dividend of MK3,487 million, representing MK29 per share, in respect of year 2022 profits as recommended by the Directors. An interim dividend amounting to MK842 million, representing MK7.00 per share was already paid on 28th October, 2022, making a total dividend for the year ended 31st December, 2022 to MK4,329 million, representing MK36 per share.

The Dividend will be payable on 25th August, 2023 to those Shareholders registered in the books of the Company as at the close of business on 18th August, 2023.

The share register will be closed from 21st August, 2023 to 25th August, 2023, both dates inclusive, and no transfers shall be registered during that time.

4. APPOINTMENT OF AUDITORS

To authorise the Directors to appoint Auditors for the ensuing year and to authorise the Directors to determine their remuneration.

5. DIRECTORS' RE-ELECTION

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

5.1 Mr. Gibson Ngalamila

Mr. Gibson Ngalamila is a Chartered Accountant, Chartered Company Secretary and governance expert. He has served as Executive Secretary for Press Trust for more than 6 years. Prior to his current position, he served the Trust in various capacities in the Operations Department.

5.2 Mr. Jim Nsomba

Mr. Jim Nsomba is a Finance expert. He joined Old Mutual Malawi Limited as Finance Director in May, 2017 up to his retirement in 2022. Prior to joining Old Mutual, he was Regional Manager for Africa Finance Transformation at Standard Bank Africa Head Office from 2005 to 2017.

6. EXECUTIVE DIRECTORS' REMUNERATION

To authorise Directors to determine the remuneration of Executive Directors.

7. NON-EXECUTIVE DIRECTORS FEES AND SITTING ALLOWANCES

To fix the Fees and Sitting Allowances of the Chairman and other Non-Executive Directors with effect from 01st January 2023 as follows:

Directors Fees:

- | | | |
|-------------------------|---|--|
| Chairman | - | MK14,883,000.00 per annum payable quarterly in arrears (up from MK13,530,000.00) |
| Non-Executive Directors | - | MK12,430,000.00 per annum payable quarterly in arrears (up from MK11,300,000.00) |

Sitting Allowances:

- | | | |
|-------------|---|---|
| Chairperson | - | MK665,500.00 per sitting (up from MK605,000.00 per sitting) |
|-------------|---|---|

- | | | |
|-------------------------|---|---|
| Committee Chairperson | - | MK605,000.00 per sitting (up from MK550,000 per sitting) |
| Non-Executive Directors | - | MK572,000.00 per sitting (up from MK520,000.00 per sitting) |

8. OTHER BUSINESS

To transact such other business as may be transacted at an Annual General Meeting of which prior notice should have been given to the Company Secretary not less than 21 days before the date of the forthcoming Annual General Meeting.

Dated the 29th day of June 2023

BY ORDER OF THE BOARD

MOUREEN MBEYE
COMPANY SECRETARY

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

NOTES

- 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.
- 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.
- At the above meeting it will be proposed that a final dividend of MK3,487 million (2021:MK3,367 million) representing MK29.00 per share (2021:MK28.00) be declared payable on Friday, 25th August, 2023 to those shareholders registered in the books of the Company as at the close of business on Friday, 18th August, 2023.
- 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.
- The AGM Pack consisting of the Notice, Agenda, Minutes, a Proxy Form, and Financial Statements shall be circulated to the shareholders through their registered addresses. Soft copies are also available on the PCL website (www.presscorp.com).
- Shareholders who wish to attend the meeting virtually and/or to have copies of the AGM Pack sent to them by email or WhatsApp must provide their contact details and indicate their preference by contacting the Company Secretary as follows:

By email: pcl.shareholders@presscorp.com
By WhatsApp: +265 887 095 041
- Shareholders can raise any questions on any agenda item by addressing them to the Company Secretary (through the contacts listed above) by email or WhatsApp starting from 7th July, 2023 to 21st July, 2023.
- The Company will collate all questions (and their answers) and publish these anonymously on its website on 25th July 2023.
- Selected questions and answers will be commented upon by the Chairperson during the meeting.
- Shareholders are strongly encouraged to vote and send their questions in advance of the Annual General Meeting, especially if they are planning to log-in and attend virtually.