

IMPORTANT NOTICE

31st May, 2024.

ADJOURNMENT OF THE 25TH ANNUAL GENERAL MEETING (AGM) OF AIRTEL MALAWI PLC

The AGM scheduled for 31st May 2024 was convened and subsequently adjourned [to a later date] as the Board of Directors consider it necessary to withdraw its audited Financial Statements for the year ending 31st December 2023 together with its dividend recommendation of MWK0.977 per share.

Earlier today, Airtel Malawi plc (the Company) announced its intention to revise its Financial Statements for the year ended 31st December 2023 along with the restatement of the Financial Statements for the year ended 31st December 2022. This decision was made in consultation with its statutory auditors, as a result of a re-assessment of the accounting treatment for certain US\$ indexed tower lease contracts recorded on its balance sheet. The impact of this revision is expected to result in a negative retained earnings position on the balance sheet as of 31st December 2023. The Company will publish the revised Financial Statements at a later date to be determined.

The Company will continue to take the necessary steps to comply with all applicable laws and regulations as the Company subscribes to the principles of good governance and strong ethical standards. These principles are the cornerstone of any successful business.

The revision of the Financial Statements does not impact the Company's strategy, operating strength and resilience. It continues to focus on network investment, customer and revenue growth, containing cost and diversifying currency sourcing to mitigate exposure to foreign exchange volatility.

BY ORDER OF THE BOARD



HLUPEKIRE CHALAMBA

Dated 31st Day of May 2024