



NOTICE OF THE 29th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 29th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF TELEKOM NETWORKS MALAWI PLC WILL BE HELD AT SUNBIRD MOUNT SOCHE HOTEL, BLANTYRE, ON TUESDAY, 23RD JULY 2024 AT 14:00HRS AT WHICH THE FOLLOWING BUSINESS SHALL BE TRANSACTED:

ORDINARY BUSINESS

1. MINUTES

To approve the minutes of the 28th Annual General Meeting held on 24th July 2023.

2. FINANCIAL STATEMENTS

To receive and consider for adoption the audited annual Financial Statements of the Company for the year ended 31st December 2023, 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 2023, upon the Directors' recommendation.

No interim dividends were declared by the Directors in respect of the year ended 31st December 2023.

4. RE-APPOINTMENT OF AUDITORS

To re-appoint Deloitte, Certified Public Accountants, as Auditors of the Company for the year ending 31st December 2024 and to authorize the Directors to determine their remuneration.

5. APPOINTMENT, RE-ELECTION AND RESIGNATION OF DIRECTORS

5.1. To confirm the appointment of Mr. Gerald Mayamiko Chungu (42) who was co-opted during the year to fill a casual vacancy.

Gerald Chungu is a seasoned Information Technology (IT) Specialist with over 15 years' experience of working in the financial services industry (Banking, Microfinance, Insurance, and Asset Management). He is experienced in management of IT Systems, Business Resilience (Disaster Recovery, Business Recovery and Crisis Management), people, Projects, IT Budgets, vendors, IT Infrastructure, IT Security (NIST, COBIT), IT Strategy formulation and execution, ICT policies documentation, review, and enforcement among others. He holds a Master of Business Administration (MBA) from Eastern and Southern Africa Management Institute; a Post Graduate Diploma in Senior Management Practice from the Henley Business School - University of Reading; a bachelor's degree in computer science from the University of Malawi (with Financial & Managerial Accounting and Demography as supporting courses). He has also done several international trainings including Microsoft Certified Systems Engineer, Linux Systems, ITIL, Design Thinking and Problem Solving.

He has been at the helm of Information Technology Departments for several credible international financial institutions including Old Mutual Life Assurance Company (Malawi) Ltd, NICO Life Insurance Company Ltd and FINCA International. As one of the key Technical Leads in a World Bank funded project, he was instrumental in the establishment of The Malawi Microfinance Processing HUB. Before joining the corporate world in 2008, Gerald worked in IT Departments with the Anti-Corruption Bureau, The Malawi University of Business and Applied Sciences (MUBAS) and The National College of ICT (public institution) between 2005 and 2008. He is the incumbent Group Information Technology Executive for Old Mutual Malawi.

5.2. To re-elect Mr. Ted Sauti-Phiri (61) who retires by rotation in terms of Article 21 of the Articles of Association but being eligible has offered himself for re-election.

5.3. To re-elect Ms. Madalo Nyambose (52) who retires by rotation in terms of Article 21 of the Articles of Association but being eligible has offered herself for re-election.

5.4. To note that, during the year, Dr. Isaac Nzyoka, resigned from the board.

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

6.1 To maintain the remuneration of the Chairman and Non-Executive Directors as follows:

6.1.1 Annual Fees

Chairperson of Board of Directors: 10,164,000 (2023: 10,164,000) per annum
Chairperson of Board Committees: 8,954,000 (2023: 8,954,000) per annum
Other Non-Executive Directors: 8,119,100 (2023: 8,119,100) per annum

6.1.2 Sitting Allowances

Chairperson of the Board of Directors: 850,300 (2023: 850,300) per sitting
Chairperson of the Board Committees: 774,400 (2023: 774,400) per sitting
Other Non-Executive Directors: 689,700 (2023: 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: 25th June 2024

BY ORDER OF THE BOARD

CHISOMO GOVERNOR 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 notarial 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.