



# BLANTYRE HOTELS PLC

## NOTICE AND AGENDA OF THE 77TH ANNUAL GENERAL MEETING OF BLANTYRE HOTELS PLC

**NOTICE IS HEREBY GIVEN THAT THE SEVENTY-SEVENTH ANNUAL GENERAL MEETING OF BLANTYRE HOTELS PLC WILL BE HELD AS A PHYSICAL MEETING AT RYALLS HOTEL ON THURSDAY 25 JULY 2024 FROM 15:00 HOURS TO TRANSACT THE FOLLOWING BUSINESS:**

### Ordinary Business

- 1. Financial Statements**  
To receive and consider the Audited Financial Statements of the company for the year ended 31 December 2023, together with the reports of the Directors and Auditors thereon.
- 2. Dividend**  
The directors do not recommend a dividend for the year ended 31 December 2023.
- 3. Appointment of Auditors**  
To re-appoint Deloitte, Certified Public Accountants, as Auditors for the 2024 financial year and to authorize the Directors to fix their remuneration.
- 4. Non-Executive Directors' Remuneration**  
To approve an increase in the fees and the sitting allowances of the Chairman and Non-Executive Directors with effect from the date of this resolution as follows:

#### Fees

Chairman:	K3,400,000.00 per annum (2023: K2,575,000.00)
Non-Executive Directors:	K3,100,000.00 per annum (2023: K2,317,000.00)

#### Sitting Allowances:

Chairman:	K250,000.00 per sitting (2023: K179,000.00)
Non-Executive Directors:	K230,000.00 per sitting (2023: K166,000.00)

### 5. Directors' re-election

#### 5.1 To re-elect Mr. Andrew Katimba who retires by rotation and being eligible, offers himself for re-election.

Mr. Andrew Katimba holds a Master of Business Administration degree from the University of Derby. He is a Fellow of the Association of Chartered Certified Accountants of the United Kingdom. Mr. Katimba has worked with CFAO Mobility Malawi (formerly Toyota Malawi) as its Finance Director/Head of Finance from 2005 to 2012 and from 2012 to 2016, he was the General Manager (Aftersales). He is currently the General Manager (Corporate) of CFAO Mobility Malawi. Mr. Katimba served as Chairman of Blantyre Sports Club from 2010 to 2012; and Director on the Board of Malawi Bureau of Standards from 2013 to 2014. He is currently the Chairman of the Toyota Malawi Pension Trustees Board, a position he has held since 2013; and serves as a Director on the Board of Marsh Malawi Limited. He brings to the Board a wealth of experience in entrepreneurship and business innovation.

#### 5.2 To re-elect Ms. Chikondi Ng'ombe who retires by rotation and being eligible, offers herself for re-election.

Ms. Chikondi Ng'ombe holds a Master's Degree in Development Finance from the University of Stellenbosch, and is a seasoned marketing professional. She is currently the Country Director for Bayer Crop Science Malawi. From March 2005 to December 2017, she rose through the ranks in Unilever Malawi to become its Country Manager from August 2013 to May 2016 and then Country Manager for Unilever Zambia to December 2017. She brings to the Board a wealth of experience in business strategy development and marketing management.

#### 5.3 To re-elect Mr. Robert Scharar who retires by virtue of being a director over the age of 70 in accordance with Section 169(6)(a) of the Companies Act, 2013, but being eligible, offers himself for re-election.

Mr. Scharar is the President of FCA Corp based in Houston, Texas which provides financial planning and investment advisory services to individuals, closely held businesses and investment entities. Mr. Scharar has been active in Malawian businesses for over 27 years. He has substantial experience in the hotel industry.

Mr. Scharar graduated from Polk Junior College with an Associate of Arts degree in 1968 followed by a Bachelor of Science degree in Accounting from the University of Florida in 1970. In 1971, he received a Master's in Business Administration from Northeastern University. In 1974, Mr. Scharar graduated from the Northeastern University Law School with a Juris Doctorate degree, and received a Master's Degree of Law in Taxation from Boston University School of Law in 1979. He is a Certified Public Accountant. Since 1977, Mr. Scharar has been a Director of the American Academy of Attorneys-Certified Public Accountants, Inc. and served as President. Mr. Scharar serves on numerous corporate boards throughout the United States including Real Estate Investment Trusts and a mutual fund group. He also serves on the Board of NICO Holdings Plc.

### Other Business

To transact any other business prior notice of which shall have been given to the Company Secretaries by members of the Company not less than 21 days before the date of the Annual General Meeting.

Dated 28 June 2024

By Order of the Board  
**NICO Asset Managers Limited**  
Company Secretaries

### Notes

- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the company.
- The instrument appointing a proxy and, if applicable, the authority under which it is signed, must be deposited with NICO Asset Managers Limited, Company Secretaries at Chibisa House, 19 Glyn Jones Road, Blantyre not less than 48 hours before the time appointed for holding the meeting. The instrument appointing a proxy shall be in the form attached hereto or a form as near thereto as circumstances permit.
- All shareholders who intend to participate in the AGM through virtual attendance are required to register their email addresses by sending their name and email address to [transfersec@nicosassetmanagers.com](mailto:transfersec@nicosassetmanagers.com) by 22nd July 2024.
- Any questions and comments related to the business to be transacted at the AGM should be sent by email to [transfersec@nicosassetmanagers.com](mailto:transfersec@nicosassetmanagers.com) or by post to NICO Asset Managers Limited, Transfer Secretaries, P.O. Box 3173, Blantyre by 22nd July 2024.
- Responses to questions and comments will be read out and commented upon by the Chairperson during the meeting. Shareholders will also be able to ask questions during the live virtual meeting.
- A link to the meeting will be sent to shareholders through their registered email addresses on 24 July 2024.