

NOTICE AND AGENDA OF THE 6TH ANNUAL GENERAL MEETING OF ICON PROPERTIES PLC

NOTICE IS HEREBY GIVEN THAT THE 6TH ANNUAL GENERAL MEETING OF ICON PROPERTIES PLC WILL BE HELD BOTH VIRTUALLY AND PHYSICALLY AT RYALLS HOTEL ON 18TH JULY 2024 FROM 10:00 HOURS TO TRANSACT THE FOLLOWING BUSINESS:

AGENDA

1. Minutes of the previous Annual General Meeting

To consider and, if deemed appropriate, to approve the minutes of the 5th Annual General Meeting held on 11th August 2023.

2. Financial Statements

To receive and consider the Audited Financial Statements of the company for the year ended 31st December 2023, together with the reports of the Directors and Auditors thereon.

3. Dividend

To declare a final dividend of K935.2 million (2022: MK868.4 million) representing 14 tambala per share (2022:13 tambala) for the year ended 31 December 2023 as recommended by the Board of Directors.

An interim dividend of K868.4 million (2022: MK801.6 million) representing 13 tambala per share (2022: 12 tambala) was paid in October 2023. If the proposal to pay a final dividend is approved, the total dividend for the year will be K1.804 billion (2022: MK1.670 billion) representing 27 tambala per share (2022: 25 tambala).

4. Re-appointment of Auditors

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

5. Directors' Remuneration

To fix the remuneration of the Chairman and other Directors as follows:

5.1. Directors' fees

Chairman: MK6,800,000.00 per annum (2023: MK2,640,000.00)
Directors: MK5,800,000.00 per annum (2023: MK2,286,000.00)

5.2. Sitting allowance

Chairman: MK300,000.00 per sitting (2023: K192,000.00)
Directors: MK250,000.00 per sitting (2023: K192,000.00)

6. Directors' Re-election

6.1. To re-elect Mr. Simeon Banda who retires by rotation and being eligible, offers himself for re-election. Mr. Simeon D. Banda is a Chartered Quantity Surveyor and Registered Valuer. He holds a Bachelor of Science (Honours Degree) in Quantity Surveying and is a Professional Associate of The Royal Institute of Chartered Surveyors (MRICS); a member of the Surveyors Institute of Malawi (MSIM) and Architects and Quantity Surveyors Board of Malawi. Mr. Banda has 28 years Quantity Surveying, Project Management and Valuation experience in Public and Private Sector Landed Property.

6.2. To re-elect Mr. Joseph Malingamoyo who retires by rotation and being eligible, offers himself for re-election. Mr. Malingamoyo is a Chartered Quantity Surveyor and holds a Bachelors' Degree (Honours) in Quantity Surveying and Construction Economics and an LLM in Construction Law and Practice. He has over 35 years' work experience as a Quantity Surveyor. He is a Professional Associate of the Royal Institute of Chartered Surveyors (MRICS); a full member of the Surveyors Institute of Malawi (MSIM) and Architects and Quantity Surveyors Board of Malawi and an Associate Member of the Chartered Institute of Arbitrators (UK).

6.3. To re-elect Mr. Dasford Kamkwamba who retires by virtue of being a director who is over the age of 70 years and being eligible, offers himself for re-election, the Board having recommended and confirmed that his skills and expertise are still required on the ICON Properties Plc board. Mr. Kamkwamba is an accountant by profession. He holds an MBA from Stellenbosch University Business School and is an Associate Member of the Chartered Institute of Secretaries. He is a qualified Chartered Certified Accountant and was awarded a Fellowship (FCCA). Mr. Kamkwamba holds a bachelor's degree in commerce and has over 35 years' work experience in financial management; strategic management and corporate secretarial matters.

7. Other Business

To transact such other business as may be transacted at an Annual General Meeting and which the Company Secretary will have been notified of not less than 21 days before the date of the Annual General Meeting.

Dated: 20th June 2024

By order of the Board

Kizito Sonkho Kumwenda
COMPANY SECRETARY

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. The 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 the Transfer Secretaries at least 48 hours before the time of the Annual General Meeting through email transfersec@nicoassetmanagers.com or through a WhatsApp message to the following numbers: +265 990427536 or +265 881907439. 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 virtually are required to register their email addresses and/or WhatsApp numbers by sending their name and email address to the Transfer Secretaries on the email and phone number provided in b) above. A link to the meeting will be sent to shareholders through their registered email addresses or WhatsApp numbers.
- Any questions and comments related to the business to be transacted at the AGM should be sent by email or WhatsApp messages through the phone numbers provided in b) above; or by post to NICO Asset Managers Limited, Transfer Secretaries, P.O. Box 3173, Blantyre by 4th July 2024.
- Responses to questions and comments will be read out and commented upon by the Chairperson during the meeting. Shareholders will also have the opportunity to ask questions during the meeting.