

Reg. No. 1495

**PROXY FORM**

I/WE …………………………………………………………………….………………………. (name/s in block letters)

of …………………………………….…………………………………….…………………………………...…(address)

being the member/members of the above-named company and entitled to vote do hereby appoint:

1. ………………………………………………of ……………………………………….…………or failing him/her.
2. ...……………………………………….……of ………………….…………………….………. or failing him/her
3. the Chairperson of the meeting as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the Fiftieth Annual General Meeting of the company to be held physically at Sunbird Capital Hotel in Lilongwe on Friday, 30th June 2023 at 10.00 am and at any adjourned meeting thereof as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Agenda Item | **Mark with √ where applicable** | | |
|  | **Ordinary Business** | In favour | Against | Abstain |
| 1. | Approval of Minutes of the 49th AGM. |  |  |  |
| 2. | Adoption of 2022 Directors’ and Auditors’ Report and Financial Statements of the Company for the Year Ended 31st December 2022 |  |  |  |
| 3. | Declaration of a Final Dividend of MK505.6 million. |  |  |  |
| 4. | To re-appoint Deloitte – Certified Accountants as Auditors for the ensuing year and to authorize the directors to determine the Auditors’ remuneration for the period. |  |  |  |
| 5.1 | To note the resignation of Director Mark Mikwamba |  |  |  |
| 5.2 | To note the resignation of Director Damien Kafoteka |  |  |  |
| 5.3 | To note the resignation of Director Veronica Masikini |  |  |  |
| 5.4 | To note the resignation of Director Jim Nsomba |  |  |  |
| 6.1 | To re – elect Edith Jiya as a Director of the Company |  |  |  |
| 6.2 | To re-elect Felix Mangani as a Director of the Company |  |  |  |
| 7.1 | To confirm the appointment of Mr. Edmund Hami |  |  |  |
| 7.2 | To confirm the appointment of Mr. Benard Ndau |  |  |  |
| 7.3 | To confirm the appointment of Mrs. Vera Zulu |  |  |  |
| 7.4 | To confirm the appointment of Mrs. Martha Mkandawire |  |  |  |
| 8(i) | To approve the increase in the director’s fees of **MK7,835,549** per annum for the Chairperson and **MK7,698,793** per annum for the Non-Executive Directors |  |  |  |
| 8(ii) | To approve the increase in the sitting allowances of **MK231,875** per sitting for the Chairperson and **MK177,701** per sitting for the Non-Executive Directors |  |  |  |
|  | **Special Business** | In favour | Against | Abstain |
| 9.1 | **That** new Articles of Association of the company be adopted in compliance  with section 35 of the Companies Act, 2013. |  |  |  |
| 9.2 | **That** clause 20.1 of the Articles of Association be amended by increasing the  minimum and maximum number of Directors from 3 to 6 and from 7 to 10  respectively. |  |  |  |
| 9.3 | **That** clause 20.8 of the Articles of Association be amended by replacing the  term “Managing Director” with “Management Company”, as defined under  clause 1.2.15. |  |  |  |
| 9.4 | That a new clause 17.2 be inserted as follows:  **No Right to Attend Meetings**  A Transmittee shall not have a right to attend or vote at a general meeting,  or agree to a proposed written resolution, in respect of shares to which he is  entitled, by reason of the holder’s death or bankruptcy or otherwise, unless  he becomes the holder of those shares. |  |  |  |
| 9.5 | **That** a new clause 18.15 be inserted as follows:  **Shareholders’ Declaration of Interest**  A Shareholder who is in any way, whether directly or indirectly, interested in  any transaction with the Company must declare the nature and extent of its  interest to the other Shareholders of the Company before it is entitled to  vote on a Shareholder resolution relating to the matter. |  |  |  |
| 9.6 | **That** the following clause be deleted:  **12. New Certificates** If a share certificate be defaced, lost or destroyed, it  may be renewed on payment of a fee of one Kwacha (K1.00) (or on such  other reasonable fee as may be permitted by the Act and notified to and not  objected to by MSE) on such terms, as to evidence and indemnity and the  payment of out-of-pocket expenses of the Company of investigating  evidence as the directors may reasonably think fit. |  |  |  |
| 9.7 | **That** the following clause be deleted:  **32. Managing Director and Executive Directors**  The Directors may from time to time appoint under contract Executive  Directors including the Managing Director and such other Executive  Directors, for a period not exceeding three years and may from time to time  renew such appointment for a period or periods not exceeding three years  on such terms as they may think fit, and, subject to the terms of any  agreement entered into in any particular case, may revoke such appointment.  A Director so appointed shall during the period of such contract not  be subject to retirement by rotation nor be taken into account in determining  the number of Directors required to retire. |  |  |  |
| 10 | Any other Business |  |  |  |

Signed at ………………………………………on this ………....……day of ………...…………...….2023

Signature …………………………………………………………………

Assisted by me (where applicable) (see note 3):

…………………………………………………………………………………………………………………………………

Full name/s of signatory/ies if signing in a representative capacity (see note 4):

…………………..………………………………………………………………………………….………………………….

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NOTE

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| 1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. A proxy need not be a member of the company. | 1. In order to be effective, proxy forms must reach the registered office of the company or the Transfer Secretaries, National Bank of Malawi, P O Box 945, Blantyre or at 7 Henderson Street, Blantyre **OR** deposited at the Company Secretary’s office not later than 48 hours before the time for holding the meeting. |
| 1. If this proxy form is returned without any indication as to how the proxy should vote, the proxy will be entitled to vote or abstain from voting as he/she thinks fit. | 1. If two of more proxies attend the meeting, then that person attending the meeting whose name appears first on the proxy form, and whose name is not deleted shall be regarded as the validly appointed proxy. |
| 1. A minor must be assisted by his or her guardian. |  |

A proxy need not be a member of the company.