



BLANTYRE HOTELS PLC

NOTICE AND AGENDA OF THE 73RD ANNUAL GENERAL MEETING OF BLANTYRE HOTELS PLC

**NOTICE IS HEREBY GIVEN THAT THE SEVENTY-THIRD ANNUAL GENERAL MEETING OF BLANTYRE HOTELS PLC
WILL BE HELD AS A VIRTUAL MEETING ON THURSDAY 17 SEPTEMBER 2020 FROM 10:00 HOURS.**

Special Announcement

- Shareholders will recall that Notice of the 73rd Annual General Meeting (AGM) dated 22 June 2020 was published in the Daily Papers on 22 June 2020 and 8 July 2020. The meeting was originally scheduled to be held as a physical meeting on 21 July 2020. However, due to the alarming rise of confirmed COVID-19 cases between 22 June 2020 and in the month of July 2020, it became imperative for the Board to postpone holding of the physical meeting to avoid putting shareholders and other relevant stakeholders at risk.
- The AGM Pack and Annual Report were already sent to shareholders via email (where applicable) and post to email addresses and postal details as per the records on the share register.
- Shareholders are advised to disregard the AGM Pack that was previously sent as it now contains a Notice of AGM that is no longer relevant. A fresh AGM Pack containing this Notice and Agenda of the Meeting, proxy form, voting form and Minutes will be sent to all shareholders.
- Shareholders were requested through a Notice published in the Daily Papers on 12 June 2020, 15 June 2020 and 16 June 2020 to send their updated contact details (email addresses, Whatsapp numbers, and postal details) to transfersec@nicoassetmanagers.com. Shareholders that were not able to send their updated details can still do so.
- In light of the on-going COVID-19 pandemic, the Board of Blantyre Hotels plc (the Company) has considered that it is necessary and prudent that the Annual General Meeting (AGM) be held by way of electronic participation only.

Procedure of Holding the Virtual Annual General Meeting

- All shareholders who intend to participate in the virtual AGM are required to register their email addresses and/or Whatsapp numbers by sending their name and email address to the email address in (4) above or by sending a Whatsapp message to the following numbers: +265 990 427 536 or +265 881 907 439. If shareholders already responded to the Notice in (4) above, they do not need to resend their details. Please provide this information by 7 September 2020. Shareholders will only be able to attend the AGM by listening to the proceedings by electronic means as the meeting will be held through a one-way broadcast.
- All questions and comments related to the business to be transacted should be sent by email to transfersec@nicoassetmanagers.com or through Whatsapp messages through the phone numbers provided in 1 above ; or by post to NICO Asset Managers Limited, Transfer Secretaries, P.O. Box 3173, Blantyre by 7 September 2020.
- Responses to questions and comments will be read out and commented upon by the Chairman during the meeting.

- A voting form that will be part of the AGM Pack should be returned through the Transfer Secretaries at Chibisa House or sent by email or Whatsapp to the address and numbers respectively provided or via post to the postal details indicated above by 7 September 2020. Proxy Forms must be submitted in accordance with Note 2 outlined at the end of this Notice.
- A link to the meeting shall be sent to shareholders through their registered email addresses or Whatsapp numbers.

AGENDA

Ordinary Business

- Financial Statements**
To receive and consider the Audited Financial Statements of the company for the year ended 30th September 2019, together with the reports of the Directors and Auditors thereon.
- Appointment of Auditors**
To re-appoint Deloitte, Certified Public Accountants, as Auditors for the 2019/2020 financial year and to authorize the Directors to fix their remuneration.
- 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 1 October 2019 as follows:

Fees

Chairman: K2,315,500.00 per annum (2019: K2,105,000.00)
Non-Executive Directors: K2,083,400.00 per annum (2019: K1,894,000.00)

Sitting Allowances:

Chairman: K160,800.00 per sitting (2019: K134,000.00).
Non-Executive Directors: K148,800.00 per sitting (2019: K124,000.00).

4. Directors' re-election

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

ii. 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 Masters' Degree in Development Finance from the University of Stellenbosch,

and is a seasoned chartered marketing professional. She is currently the Head of Marketing and New Solutions at Lafarge Cement 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.

iii. To re-elect in accordance with section 169 (6)(a) of the Companies Act, 2013. Mr. Robert Scharar who retires by virtue of being a director over the age of 70 in accordance with Section 169(4) of the Companies Act, 2013, but being eligible, offers himself for re-election.

The Board of the company recommends and confirm that his skills and expertise are still required on the Blantyre Hotels Board.

Mr. Robert Scharar holds a degree in Business Accounting from University of Florida. He received his Associate Arts degree from Polk Community College. He has a Masters' Degree in Business Administration and a Juris Doctor degree from Northeastern University and a Masters of Laws (LLM) degree in Taxation from Boston University Law School. Mr. Scharar is a member of the Florida and Massachusetts Bars and is a Certified Public Accountant (Florida). He is the President and Director of FCA Corp, based in Houston Texas, and has worked in this capacity since 1975 (including its predecessor firm). His current directorships include a seat on the Africap LLC Board, the Commonwealth International Series Trust, a US mutual fund group and NICO Holdings Plc.

5. Director's Retirement

To note the retirement of Mr. Vizenge Kumwenda at the conclusion of the Annual General Meeting.

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 19 August 2020

BY ORDER OF THE BOARD
NICO ASSET MANAGERS LIMITED
COMPANY SECRETARIES

Registered Office
Chibisa House
19 Glyn Jones Road
P.O. Box 3173
BLANTYRE

Notes

1. 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.

2. 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. eport and AGM Pack via post.