

NATION MEDIA GROUP PLC

NOTICE OF ANNUAL GENERAL MEETING

Due to the ongoing COVID-19 global pandemic and the resultant directives issued by the Government of Kenya under the Public Health (Prevention, Control and Suppression of COVID-19) Rules, 2020 which restrict gatherings and congregations of persons, including the normal method of holding General meetings by congregations of Shareholders in person at a single venue and further in accordance with the provisions of the Companies Act, No. 17 of 2015 as amended by the Business Laws (Amendment) (No. 2) Act, 2021, Notice is hereby given that the Fifty-Eighth Annual General Meeting of the shareholders of Nation Media Group PLC will be held virtually at 3.00 pm on Friday, 25 June 2021 to conduct the business stated below.

All resolutions will be conducted by way of a Poll.

As ordinary business to consider and, if thought fit, pass the following ordinary resolutions:

1. To receive the financial statements for the year ended 31 December 2020, and the Chairman's, Directors' and Auditors' reports thereon.
2. To confirm that PricewaterhouseCoopers LLP continue in office as the Company's Auditors in accordance with section 721(2) of the Kenyan Companies Act 2015 and to authorise the directors to fix the remuneration of the Auditors.
3. To elect and re-elect the following directors:
 - a) in accordance with Article 110 of the Company's Articles of Association, Mr. Dennis Aluanga retires by rotation and being eligible, offers himself for re-election;
 - b) in accordance with Article 110 of the Company's Articles of Association, Mr. Stephen Dunbar-Johnson retires by rotation and being eligible, offers himself for re-election;
 - c) in accordance with Article 110 of the Company's Articles of Association, Mr. Louis Otieno retires by rotation and being eligible, offers himself for re-election;
 - d) in accordance with the provisions of section 769(1) of the Companies Act 2015, the following directors being members of the Audit, Risk and Compliance Committee be elected to continue to serve as members of the said Committee:
 - i. Mr. Leonard Mususa
 - ii. Mr. Anwar Poonawala
 - iii. Mr. Al-Noor Ramji
4. To receive, consider and if thought fit approve the Directors' Remuneration Report and the remuneration paid to the Directors for the year ended 31 December 2020 and to authorise the directors to fix the remuneration of the Non-Executive Directors.

As special business to consider and, if thought fit, pass the following resolutions:

5. As an ordinary resolution:

THAT the following directors who have reached the age of 70 years to continue to serve as directors of the Company:

- a) “That Dr. Wilfred Kiboro, a director who retires in accordance with Article 101 of the Company’s Articles of Association and who is over the age of 70 years, shall notwithstanding that fact, be re-elected as a director of the Company for a period of one year.”
- b) “That Prof. Lee Huebner, a director who retires in accordance with Article 101 of the Company’s Articles of Association and who is over the age of 70 years, shall notwithstanding that fact, be re-elected as a director of the Company for a period of one year.”
- c) “That Mr. Anwar Poonawala, a director who retires in accordance with Article 101 of the Company’s Articles of Association and who is over the age of 70 years, shall notwithstanding that fact, be re-elected as a director of the Company for a period of one year.”
- d) “That Mr. Francis O. Okello, a director who retires in accordance with Article 101 of the Company’s Articles of Association and who is over the age of 70 years, shall notwithstanding that fact, be re-elected as a director of the Company for a period of one year.”

6. As a special resolution:

“THAT a new article to be numbered as Article 13A is inserted into the Company’s Articles of Association immediately following the current Article 13 as follows:
13A. The Company may acquire its own shares in accordance with Part XVI of the Companies Act, 2015.”

7. As a special resolution:

“THAT a new article to be numbered as Article 68A is inserted into the Company’s Articles of Association immediately following the current Article 68 as follows:

68A(i) The Board may, whenever it thinks fit:

- a) convene a shareholders’ meeting entirely by electronic communication; or
- b) provide for one or more shareholders, or proxies for shareholders to participate by electronic communication in all or part of a shareholders meeting that is being held in person,
as long as the electronic communication employed ordinarily enables all persons participating in that meeting to communicate concurrently with each other without an intermediary, and to participate reasonably effectively in the meeting.

68A(ii) If shareholder participation in a meeting is by electronic communication, as contemplated in Article 68A(i)

- a) the notice of that meeting must inform shareholders of the availability of that

form of participation, and provide any necessary information to enable shareholders or their proxies to access the available medium or means of electronic communication; and

- b) access to the medium or means of electronic communication is at the expense of the shareholder or proxy, except to the extent that the Company determines otherwise.

8. As an ordinary resolution:

“**THAT**, in accordance with Section 458 of the Companies Act, 2015, the Company be and is hereby authorised to make market purchases of paid-up and issued ordinary shares of KES 2.50 each in the capital of the Company (“**Ordinary Shares**”) in connection with a buyback for Ordinary Shares on the terms and conditions set out in the Circular to the Company’s shareholders dated Monday, 31 May 2021 (the “**Buyback**”) and which circular was made available to the shareholders together with the notice for the annual general meeting (and is also available on the Company’s website), provided that:

- (a) the maximum number of Ordinary Shares that may be purchased pursuant to the terms of this resolution is 20,739,652 Ordinary Shares;
- (b) the maximum price that may be paid for any Ordinary Share shall be KES 25.00 as recommended by the Board;
- (c) the minimum price that may be paid for any Ordinary Share shall be KES 2.50 being the nominal value of the shares; and
- (d) this authority shall expire at the end of 18 months from the date of the annual general meeting of the Company held on Friday, 25 June 2021, unless previously varied, revoked or renewed in accordance with the provisions of the Companies Act, 2015.”

9. As an ordinary resolution:

“**THAT**, in accordance with section 329 of the Companies Act 2015 the directors of the Company be generally and unconditionally authorised to re-allot such Ordinary Shares as may be purchased by the Company pursuant to the Buyback provided that this authority shall, unless renewed, varied or revoked by the Company, expire no later than five years from the effective date of these resolutions.”

10. Any other Business for which valid Notice shall have been given.

By Order for the Board

Angela Namwakira
Company Secretary

31 May 2021