

Scancom Plc.

# Notice of 2021 Virtual Annual General Meeting of Shareholders

**Notice is hereby given that** the 3rd Annual General Meeting (“AGM”) of Shareholders of Scancom Plc. (“MTN Ghana” or the “Company”) will be held VIRTUALLY and streamed live on <https://mtnghagm.com> from the Company’s Head office at MTN House, Independence Avenue, Accra on Tuesday the 25th of May 2021 at 11am to transact the following business:

## **ORDINARY BUSINESS**

1. To receive and consider the Audited Financial Statements together with the reports of the Directors and Auditors thereon for the year ended 31st December 2020;
2. To declare a final dividend for the year ended 31st December 2020.
3. To re-elect / appoint the following Directors:
  - 3.1 To re-elect the following Directors of the Company retiring by rotation;
    - Dr. Ishmael Yamson
    - Mr. Ebenezer Twum Asante; and
    - Ms. Fatima Daniels
  - 3.2 To re-elect the following Directors appointed on 1st March 2021;
    - Mr. Felix Addo
    - Ms. NanaAma Botchway
    - Mr. Kofi Nkisah Dadzie
    - Ms. Rosemond Ebe-Arthur
  - 3.3 To appoint Ms. Tsholofelo Molefe as a Director.
4. To appoint as Ernst & Young (EY) as Auditor to hold office from the conclusion of this Annual General Meeting.
5. To authorize the Directors to fix the remuneration of the Auditor for 2021.
6. To approve the payment of Directors’ fees for the financial year 2021.

## **SPECIAL BUSINESS**

7. To authorize Directors to approve the amendment of the Company’s Constitution to increase the maximum number of Directors from ten (10) to twelve (12).

DATED THIS 3RD DAY OF MAY 2021  
BY ORDER OF THE BOARD  
SIGNED

PALA ASIEDU OFORI (MRS.)  
(COMPANY SECRETARY)

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# Notes

## 1. Virtual Attendance

This Annual General Meeting (AGM) of Shareholders **shall be held virtually and attendance shall be by online participation by accessing <https://mtnghagm.com/>.**

Alternatively, Shareholders who do not have smart phones may participate in the AGM by (i) dialing +233244300025; (ii) entering the access code 8000; and (iii) entering the conference pin number 056789.

## 2. Proxy / Proxy Forms

- 2.1 A Shareholder entitled to attend and vote at the AGM may appoint a proxy to attend virtually and vote on his/her behalf. Such a proxy need not be a Shareholder of the Company.
- 2.2 The appointment of a proxy will not prevent a Shareholder from subsequently attending and voting at the AGM virtually. Where a Shareholder himself/herself attends the meeting virtually, the proxy appointment shall be deemed to be revoked.
- 2.3 A copy of the Proxy Form may be downloaded from <https://mtnghagm.com/> and may be completed, signed and sent via email only to [info@csd.com.gh](mailto:info@csd.com.gh) as soon as possible and in any event not less than 48 hours before the time appointed for the meeting.

## 3. Accessing and Voting at the EGM

- 3.1 Access to the meeting will be made available from 9am on May 25, 2021. Kindly note however that the AGM shall commence at 11am. Access to the AGM is set out in note 1 above.
- 3.2 A unique token number will be sent to Shareholders by email and/or SMS from May 4, to grant access to the AGM. Shareholders who do not receive this token may contact [info@csd.com.gh](mailto:info@csd.com.gh) or call 0545823198, 0545822865 or 0545822920, May 4, 2021, but before the date of the AGM, to be sent the unique token.
- 3.3 Shareholders who do not submit proxy forms to [info@csd.com.gh](mailto:info@csd.com.gh) prior to the meeting, may vote electronically during the AGM using their unique token number.
- 3.4 Shareholders participating in the AGM by dialing as set out in note 1 above, may dial USSD code \*899\*0# to cast their votes.
- 3.5 Further assistance on accessing the meeting and voting electronically can be found on <https://mtnghagm.com/>

## 4. 2020 Audited Financial Statements

Pursuant to Section 128(3) of the Companies Act 2019, Act 992, the Directors must present to Shareholders at the Annual General Meeting the Financial Statements, alongside report of the Directors, and report of the Auditor (PwC) on the financial statements of the Company for the 2020 Financial Year.

The Shareholders are required to receive and consider the Audited Financial Statements together with the reports of the Directors and Auditor thereon for the year ended 31st December 2020.

## 5. Ordinary Resolutions

### 5.1 Ordinary Resolution 1 - Dividend Payouts

Section 76 of the Company's Act provides for the approval by Shareholders of dividends recommended by the Board of Directors. At the February 23, 2021 Board Meeting, the Directors resolved and declared a final dividend of GHS 0.05 per share for the Financial year 2020. Together with the sum of GHS 0.03 per share of interim dividend declared for 2020, the total dividend for year 2020 is GHS 0.08 per share, at a dividend payout ratio of 70.49%. Shareholders are by this resolution requested to approve the dividend recommended by the Directors.

**Resolution 1: Ordinary Resolution of Shareholders to approve a final dividend of GHS 0.05 per share for the Financial year 2020.**

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# Notes

## 5.2 Ordinary Resolution 2- Re-election / Appointment of Directors

### 5.2.1 Re-election of Dr. Ishmael Yamson, Mr. Ebenezer Twum Asante, and Ms. Fatima Daniels retiring by rotation

Pursuant to Sections 325(a) of Act 992, one third of the Directors are required to retire from office at each AGM, but each retiring Director is eligible for re-election at the said AGM. Accordingly, Dr. Ishmael Yamson, Mr. Ebenezer Twum Asante and Ms. Fatima Daniels who are required to retire by rotation at this AGM and being eligible for re-election have offered themselves for re-election.

Resolution 2.1: Ordinary Resolution of Shareholders to re-elect Dr. Ishmael Yamson as Director of Scancom Plc.

Resolution 2.2: Ordinary Resolution of Shareholders to re-elect Mr. Ebenezer Twum Asante as Director of Scancom Plc.

Resolution 2.3: Ordinary Resolution of Shareholders to re-elect Ms. Fatima Daniels as Director of Scancom Plc.

### 5.2.2 Re-Election of Independent Non-Executive Directors (INEDs)

On March 1, 2021, four (4) Independent Non-Executive Directors were appointed by the Board of Directors to the Board of the Company. Pursuant to Rule 36 A of the GSE Listing Rules, Directors so appointed are required to hold office until the next AGM where they are eligible for re-election.

Resolution 2.4: Ordinary Resolution of Shareholders to re-elect Mr. Felix Addo as a Director of Scancom Plc.

Resolution 2.5: Ordinary Resolution of Shareholders to re-elect Ms. Rosemond Ebe-Arthur as a Director of Scancom Plc.

Resolution 2.6: Ordinary Resolution of Shareholders to re-elect Ms. NanaAma Botchway as a Director of Scancom Plc.

Resolution 2.7: Ordinary Resolution of Shareholders to re-elect Mr. Kofi Nkisah Dadzie as a Director of Scancom Plc.

### 5.2.3 Appointment of Ms. Tsholofelo Molefe as a Director

Following the resignation of Mr. Ralph Mupita effective May 25, 2021 from the board of Scancom Plc, Ms. Tsholofelo Molefe is recommended by the Board of Directors for appointment as a Director.

Resolution 2.8: Ordinary Resolution of Shareholders to appoint Ms. Tsholofelo Molefe as a Director of Scancom Plc.

## 5.3 Ordinary Resolution 3 - Appointment of Ernst & Young (EY) as Auditor of Scancom Plc. effective May 25, 2021.

Pursuant to Section 139 (11) of Act 992, an Auditor shall hold office for a term of not more than 6 years and is eligible for appointment after a cooling off period of not less than 6 years. Consequently, Ernst & Young (EY) are to be appointed as Auditors in place of PwC (who have been the Auditors of Scancom Plc. for over 6 years) effective the end of this AGM dated May 25, 2021.

Resolution 3: Ordinary Resolution of Shareholders to appoint Ernst & Young (EY) as Auditors of Scancom Plc. effective May 25, 2021

## 5.4 Ordinary Resolution 4 - Authorization of the Directors by Shareholders to fix the remuneration of the Auditor for 2021.

Pursuant to Section 140 (1)(c) of Act 992, the remuneration payable to an Auditor of the Company shall be fixed at a meeting of Shareholders by ordinary resolution of the Company or in a manner that the Company by ordinary resolution may determine.

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## Notes

Resolution 4: Ordinary Resolution of Shareholders to Authorize Board of Directors to fix the remuneration of the Auditors for 2021.

### 5.5 **Ordinary Resolution 5 - Approval of Directors' fees for the financial year 2021.**

Pursuant to Section 185 (1) of Act 992, the fees and any other remuneration payable to Directors shall be determined by ordinary resolution of the Company. The amount of GHS 2,260,606 is proposed subject to overruns in the event of ad-hoc meetings that may be required in the course of the year.

Resolution 5: Ordinary Resolution of Shareholders approving the amount of GHS2,260,606 to be paid to Board Chairman and Independent Non-Executive Directors of Scancom Plc.

## 6. **Special Resolution**

### **Special Resolution - Approval by Shareholders for the amendment of Clause 57 of the Company's Constitution to increase the limit on the maximum number of directors from ten (10) to twelve (12).**

Pursuant to section 30 of Act 992, a special resolution of Shareholders is required to amend the Constitution of the Company. Shareholders' approval is thus being sought to amend the Clause 57 of the Constitution of Scancom Plc. to increase the maximum number of directors from 10 to 12 to enable the Company to comply with the SEC requirements on the composition of the Board of Directors of Listed Companies

Resolution 6: Special Resolution of Shareholders approving the amendment of Clause 57 of the Company's Constitution to increase the limit on the maximum number of directors from ten (10) to twelve (12).

For further information, please contact:  
Tel: **0545823198, 0545822865** or **0545822920**  
Email: **info@csd.com.gh**

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