



# Notice of the 25th AGM

THE 25TH AGM OF TNM PLC SHAREHOLDERS  
WILL BE HELD VIRTUALLY ON TUESDAY, 14TH  
JULY 2020 AT 14:00HRS

## SPECIAL ANNOUNCEMENT:

TNM Plc is pleased to announce that its 25<sup>th</sup> Annual General Meeting (AGM) in respect of the Financial Year ended December 31, 2019 will be held virtually via a webinar that TNM will deploy. This precaution is of utmost importance as Malawi has not been spared the onslaught from corona virus.

We have confidence that conducting the AGM virtually in line with international best practices will help us maintain social distance and contact, avoid non-essential travel and crowding in line with the guidelines promoted by the World Health Organization and Malawi Government through the Ministry of Health and Population.

## PROCEDURE OF HOLDING THE VIRTUAL AGM

A. All shareholders who intend to participate in the virtual AGM are required to register their email addresses and phone numbers through the channels below.

B. The AGM pack is available at <https://www.tnm.co.mw/#/about/investor-relations> and can be requested through email [tnmagm@tnm.co.mw](mailto:tnmagm@tnm.co.mw) or WhatsApp by contacting 0888707000.

C. All other inquiries on the AGM can also be made through the contacts above. Hard copies may be collected from TNM Head Office or the Transfer Secretaries at National Bank Head Office. The following documents will be posted and made available to shareholders by 10:00am on 16<sup>th</sup> June 2020 in compliance with the MSE guidelines:

- Notice and Agenda of AGM
- Financial Statements 2019
- Previous Minutes
- Proxy Form

D. All AGM questions and comments should be sent to the email and phone number above from **16th June 2020 to 29th June 2020**. The same can also be sent via post to TNM Plc, P.O. Box 3039, Blantyre. The consolidated questions shall be shared via email and website to shareholders by **Tuesday 14th July 2020** prior to the AGM.

E. The copies of the AGM booklet will also be sent by postal service to all shareholders from 16<sup>th</sup> June 2020. Shareholders should continue to monitor TNM Plc's website and announcements for any updates regarding the AGM.

F. The AGM shall be held online as approved by the Malawi Stock Exchange and a Webinar meeting link and details shall be provided to shareholders through their registered email addresses or WhatsApp numbers.

## AGENDA OF THE ANNUAL GENERAL MEETING

### AS ORDINARY BUSINESS:

#### 1. MINUTES

To approve the minutes of the 24th AGM held on Thursday 4th July 2019.

#### 2. FINANCIAL STATEMENTS

To receive and consider for adoption the audited Financial Statements of the Company for the year ended 31st December 2019, together with the report of the Directors and the Auditors thereon.

#### 3. DIVIDEND

To confirm the declaration of the Third Interim dividend as Final Dividend of MK 2,510 Million representing 25 Tambala per share making a total of MK 7,530 Million in respect of the financial year ended 31st December 2019.

This represents 75 Tambala per share having already paid a first interim dividend of MK 2,510 Million on 27th September 2019 and a second interim dividend of MK 2,510 Million on 17th January 2020.

This Dividend was already paid on 8th May 2020.

#### 4. APPOINTMENT OF AUDITORS

To re-appoint Deloitte, Chartered Public Accountants, as Auditors of the Company for the ensuing year and to authorize the Directors to fix their remuneration.

#### 5. DIRECTORS' APPOINTMENTS AND RE-ELECTION

To confirm the appointment of Dr. Isaac Nzyoka who was co-opted during the year to fill a casual vacancy.

5.1 **Dr. Isaac Nzyoka** is the Executive Head of Digital and Data, Rest of Africa (ROA) - Old Mutual Limited. He holds a Doctor of Business Administration (DBA) from Paris School of Business. (*For more details, refer to TNM Plc website*).

To confirm the appointment of Mr. Lekani Katandula who was co-opted during the year to fill a casual vacancy.

5.2 **Mr Lekani Katandula** is the Managing Director of Illovo Sugar (Malawi) Plc effective 1 April 2020. He holds an MBA from the University of Bradford (UK). (*For more details, refer to TNM Plc website*).

5.3 To re-elect the following Directors who retire in terms of the Articles of Association, by rotation but being eligible have offered themselves for re-election

- Mr. Dean Lungu
- Mr. Khumbo Phiri

#### 6. NON-EXECUTIVE DIRECTORS' REMUNERATION

(Amounts in MK)

To fix the remuneration of the Chairman and non-Executive Directors with effect from 1st July 2020 as follows:

##### 6.1 Annual Retainer Fee

Chairman of Board of Directors: 9,240,000 from 8,400,000  
Chairman of Board Committees: 8,140,000 from 7,400,000  
Other Non-Executive Directors: 7,381,000 from 6,700,000

##### 6.2 Meeting Attendance Fee

Chairman of the Board of Directors: 773,000 from 700,000  
Chairman of the Board Committees: 704,000 from 640,000  
Other Non-Executive Directors: 627,000 from 570,000

#### 7. EXECUTIVE DIRECTOR'S REMUNERATION

To authorize non-Executive Directors to determine the remuneration of the Executive Director for the year 2020.

#### 8. OTHER BUSINESS

To transact such other business as may be transacted at an Annual General Meeting of members of which prior notice should have been given to the Company Secretary not less than 21 days before the date of the Annual General Meeting.

**Dated: 16th June 2020.**  
**BY ORDER OF THE BOARD**

**CHRISTINA MWANSA**  
**COMPANY SECRETARY**

**Registered Office;**

**Telekom Networks Malawi Plc,**  
**Fifth Floor, Livingstone Towers,**  
**Glyn Jones Road,**  
**P.O Box 3039,**  
**Blantyre,**  
**Malawi.**

A member entitled to attend and vote at the meeting is entitled to appoint a proxy (or more than one proxy) to attend, speak and vote in his/her stead. The proxy need not be a member of the company.

The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority shall be deposited at the Company Secretary's office not later than forty eight (48) hours before the time appointed for holding the meeting and in default the instrument of proxy shall not be treated as valid.