



# 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 AT PROTEA RYALLS HOTEL IN BLANTYRE ON 21ST JULY 2020 FROM 15:30 HOURS TO TRANSACT THE FOLLOWING BUSINESS:**

### Ordinary Business

#### 1. Approval of Minutes

To approve the Minutes of the 72nd Annual General Meeting held on 9 May 2019.

#### 2. 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.

#### 3. Dividend

To declare a final dividend of K83,973,000.00 million representing 10 tambala per share for the year ended 30th September 2019 as recommended by the Board of Directors.

An interim dividend of K83,973,000.00 million representing 10 tambala per share was paid on 25th July 2019. If the proposal to pay a final dividend is approved, the total dividend for the year will be K167,946,000.00 million representing 20 tambala per share (2018: K134.2 million.)

#### 4. 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.

#### 5. 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).

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

The Board of the company recommends and confirms 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.

#### 6. Director's Appointment

##### To confirm the appointment of Mrs. Emily Makuta as Director.

Mrs. Emily Makuta holds a Bachelor of Law (Hons) Degree from the University of Malawi and a Masters Degree in International Economic Law from the University of Warwick, UK. She is a Chartered Secretary and Associate of the Institute of Chartered Secretaries and Administrators (UK) and holds an International Diploma in Compliance from the Manchester Business School and the International Compliance Association. She previously worked in the banking sector, first in an investment, development and merchant banking environment plus legal support in pensions and later in commercial banking environment. She has vast legal drafting, analysis and documentation experience and expertise; and also has substantive experience and expertise in investment banking, project finance, commercial transactions and negotiations. She has expertise in governance and compliance. She thus brings to the board rich legal skills and expertise to the Board at a time when the Company is embarking on its expansion project.

#### 7. 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 22 June 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.
3. A copy of the Annual Report and the AGM Pack will be emailed to all shareholders who provided their email addresses in response to the Notice of Shareholders that was published in the papers on various days. Shareholders can also request hard copies by email request to [transfersec@nicoassetmanagers.com](mailto:transfersec@nicoassetmanagers.com). All other shareholders will receive the Annual Report and AGM Pack via post.
4. All COVID-19 preventive measures will be followed at the AGM.