

NOTICE AND AGENDA OF THE 21ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the 21st Annual General Meeting of members of Airtel Malawi PLC (the Company) will be held virtually from Airtel Malawi Plc's Main Boardroom, Airtel Complex, City Centre, Off Conventional Drive, Lilongwe on Friday, 17th day of July, 2020 at 10:00 hours:

PROCESS OF HOLDING THE VIRTUAL ANNUAL GENERAL MEETING

1. In light of the ongoing COVID-19 pandemic, the Board of Directors of Airtel Malawi PLC (the Board) in consultation with the Malawi Stock Exchange has in the circumstances, deemed that it is necessary and prudent that the Annual General Meeting (AGM) be held by way of electronic participation only.

2. The following documentation have been availed to shareholders via email addresses provided by the shareholders and can also be accessed on the following website (www.airtel.mw). Physical copies can also be collected from the Company's registered office upon request:

- Full audited financial statements for the Company for the year ended 31st December, 2019 (i.e the full 2019 Annual Reports)
- Minutes of the Annual General Meeting held on 21st March, 2019.
- Proxy Forms.
- Proposed resolutions.

3. Shareholders who wish to participate electronically either in person or by proxy are required to contact investor@mw.airtel.com or Custodymalawi@standardbank.co.mw, call or send a WhatsApp message to Investor Services on telephone number **+265 999 990 990** not later than the **3rd July 2020** for assistance on how they can participate in the AGM.

4. All questions and comments pertaining to the AGM should be channeled to investor@mw.airtel.com or Custodymalawi@standardbank.co.mw or WhatsApp number **+265 999 990 990** not later than the **3rd day of July 2020**. The consolidated questions shall then be published on the Company's website (www.airtel.mw) and social media platforms (Facebook, Instagram, Twitter, and LinkedIn).

5. The Company will hold the AGM online whose link will be provided to shareholders through their registered email addresses or WhatsApp.

6. Answers to the questions will be communicated to Shareholders during the AGM.

The business to be transacted at the meeting shall be as follows:

1. APPROVAL OF MINUTES

To consider and if deemed appropriate approve Minutes of the 20th Annual General Meeting of Airtel Malawi Limited held on 21st March, 2019.

2. FINANCIAL STATEMENTS

To receive, consider and if thought fit adopt the Financial Statements for the period ended 31st December, 2019.

3. DIVIDEND

To consider and if deemed appropriate to declare a dividend of MWK13,750,000,000 representing MWK1.25 per share in respect of 2019 profits.

4. ORDINARY BUSINESS

To consider and, if deemed fit, to pass with or without modification the following ordinary resolutions:

4.1 RATIFICATION OF APPOINTMENT OF A DIRECTOR

To confirm the appointment of Mr. Kayisi M. Sadala as a non-executive independent director to fill a casual vacancy pursuant to Art. 73(1)(b).

Mr. Kayisi M'bwana Sadala – 55 (Malawian) Brief Profile

Mr. Sadala holds an MBA in banking and finance from the University Wales in the United Kingdom, a Bachelor of Arts in public administration from the University of Malawi and a Diploma in development and management of small businesses and industries from the Galilee College, Israel. Mr. Sadala is currently the CEO for Tobacco Control Commission (TCC) and chairs the Board of Lilongwe Water Board after effectively chairing one of the country's biggest parastatals, ESCOM in the past. Mr. Sadala has over 25 years' experience in the financial services industry. His areas of specialization have mainly revolved around business development, corporate relationship management, retail and business Banking, treasury management and international trade. Mr. Sadala previously held position of Deputy CEO and Acting CEO at Malawi Savings Bank, Business Development Manager at Continental Discount House Limited and other junior roles at National Bank of Malawi Plc and Indefund Limited.

4.2 APPOINTMENT OF NEW DIRECTORS

On recommendation of the Board to appoint Messrs. Mark Mikwamba, Olivier Pognon and Mrs. Rogany Ramiah as directors by virtue of Art.73(1)(a) representing the interests of the Institutional Investors and the Majority Shareholder:

To elect Mr. Mark Mikwamba as an independent non-executive director.

Mr. Mark Mikwamba, 43 (Malawian) Brief Profile

Mr. Mikwamba is a holder of a Bachelor of Accountancy degree from the University of Malawi, the Polytechnic, where he graduated in 2001. He is a CFA Charter holder and a Fellow of the Association of Chartered Certified Accountants, UK (FCCA). He started his career in the investment field at Old Mutual Malawi in 2001 where he held different positions: from Investment Officer to Investment Manager 2007. He then left for NICO Holdings Limited December from 2007 to June 2008 where he was Head of Investments and Projects Division. He then left for Stockbrokers Malawi Limited where he worked for 15 months as Chief Executive Officer and Head of Research before going back to Old Mutual Malawi Limited in October 2009 as Chief Investment Officer, a position he held till 2013. Mr. Mikwamba is now Managing Director of Old Mutual Investment Group (Malawi) Limited.

To elect Olivier Pognon and Rogany Ramiah as non-executive directors.

Mr. Olivier Pognon – 46 (French) Brief Profile

Mr. Olivier Pognon is the Chief Legal Officer at Airtel Africa, based in Nairobi, a position he has held since June 2014. He has previously worked for MTN Group in Johannesburg, where he was senior legal counsel from 2009 until 2014. Prior to joining MTN, Mr Pognon was legal counsel at Agence Française de Développement and previously an associate specializing in corporate law and project finance, respectively at CMS BFL and Mayer Brown in Paris. Olivier holds post-graduate degrees in business law from Paris V Malakoff University, and in project and structured finance from ENPC Paris, as well as qualifications in strategic leadership and finance from INSEAD.

Mrs. Rogany Ramiah – 49 (South African) Brief Profile

Mrs. Rogany Ramiah is the Chief Human Resources Officer at Airtel Africa. Rogany has more than 22 years' experience in retail, media and consulting, including as senior director with Walmart's International People Division and as an executive in Massmart (a division of Walmart). She brings onboard global expertise in supporting businesses on strategy, cultural transformation, business process re-engineering and organizational redesign. She also has experience in talent acquisition, talent planning, remuneration strategy, and developing and leading HR transformations.

4.3 DIRECTOR'S RE-ELECTION

To re-elect Mr. P.A. Chitsime, on recommendation of the Board, who has served on the Board for more than six years and has exceeded the age limit of seventy (70) years in terms of Section 164 (2)(b) of the Companies Act 2013, to hold office until the next Annual General Meeting in line with Section 169 (6)(a) of the Companies Act, 2013.

Mr. Plastone Alex Chitsime – 74 (Malawian) Brief Profile

Mr. Chitsime holds a BSc. in Mathematics and Physics from the University of Malawi, a Diploma of Biometrics Statistical Design and Analysis of Agricultural Experiments from the University of Cambridge, MSc. Computer Science from University of Pittsburgh, USA and a Master of Business Administration (MBA) from the University of Aston in Birmingham, United Kingdom. Mr. Chitsime is the non-executive Chairman of MCC Limited and a director of Nico Technologies Limited. Mr. Chitsime served as a director of Old Mutual Malawi from 1998 to 2008 and also as chairman of its audit committee. He also served as a non-executive Chairman of Standard Bank from 2004 to 2014, Blantyre Adventist Hospital from 2002 to 2007, National Bank of Malawi from 1999 to 2002 and Fincom from 1996 to 2001. Mr. Chitsime has 36 years of experience in managing companies. Mr. Chitsime is the current Managing Director of Alliance Freight Services Limited, a leading freight services company. Prior to that Mr. Chitsime was the managing director of Malawi Cargo Centres Limited, Manica (Malawi) Limited, General Manager, Manica Zimbabwe Limited and Assistant General Manager, Manica Freight Services (Malawi) Limited.

4.4 DIRECTORS' REMUNERATION

To consider and, if deemed appropriate, to approve that the Directors' remuneration for their services after approval at the Annual General Meeting be as follows:

FEES

Chairman – **MWK13,000,000** from **MK19,400,286.13** per annum payable quarterly in arrears.

Directors - **MWK7,000,000** per annum payable quarterly in arrears.

SITTING ALLOWANCE

Chairman - **MWK1,100,000** from **K1,455,140** per sitting.

Directors - **MWK600,000** from **MWK1,455,140** per sitting.

4.5 APPOINTMENT OF AUDITORS

To re-appoint Deloitte as auditors for the year ending 31st December, 2020 and to authorize the Directors to determine their remuneration.

5. OTHER BUSINESS

To transact such other business as may be transacted at an Annual General Meeting.

6. STATEMENT OF RIGHTS

A Member entitled to attend and vote at the meeting is entitled to appoint a representative (if it is a body corporate or unincorporated association), or proxy (or more than one proxy) to attend and vote in his/her/its stead. The proxy need not be a member of the company.

The instrument appointing a proxy or representative, and the power of attorney or other authority, if any, under which it is signed or a notarial certified copy of that power or authority shall be deposited at the Company Secretary's office or sent to investor@mw.airtel.com not less than 48 hours before the time for holding the meeting and in default the instrument of proxy shall not be treated as valid. A copy of the proxy can be downloaded from the Company's (website www.airtel.mw).

BY ORDER OF THE BOARD.



**HLUPEKIRE CHALAMBA FCG
COMPANY SECRETARY
Dated June 22nd, 2020**

**Registered office:
Airtel Complex, City Centre,
Off Conventional Drive
LILONGWE.**