BLANTYRE HOTELS PLC

COMPANY NO. COYR-QD7TBQN

NOTICE AND AGENDA OF THE 79TH ANNUAL GENERAL MEETING OF BLANTYRE HOTELS PLC

NOTICE IS HEREBY GIVEN THAT THE SEVENTY-NINETH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD BOTH VIRTUALLY AND PHYSICALLY AT RYALLS HOTEL, BLANTYRE, MALAWI ON TUESDAY 28 JULY 2026 FROM 14:00 HOURS.

Please take note:

1. The AGM booklet consisting of the Notice, Agenda, Minutes, a Proxy Form and Annual Report will be circulated upon request by email or WhatsApp by contacting the Company Secretary's office as follows: By email: info@blantyrehotels.mw. By WhatsApp: +265889 611 024.
2. Members can still get a hard copy from the Company Secretary at Ryalls Hotel, 2 Hannover Avenue, Blantyre or from the transfer secretaries of the company, NICO Asset Managers Limited, Chibisa House, 19 Glyn Jones Road, Blantyre. Members who wish to have hard copies of the AGM booklet sent to them can notify the transfer secretaries of the company, NICO Asset Managers Limited, Chibisa House, 19 Glyn Jones Road, PO Box 3173, Blantyre, Malawi or by email transfersec@nicoassetmanagers.com.
3. All members who intend to participate in the AGM through virtual attendance are required to register their email addresses by sending their name and email address to transfersec@nicoassetmanagers.com by 25th July 2026.
4. Any questions and comments related to the business to be transacted at the AGM should be sent by email to transfersec@nicoassetmanagers.com or by post to NICO Asset Managers Limited, Transfer Secretaries, P.O. Box 3173, Blantyre by 25th July 2026.
5. Responses to questions and comments will be read out and commented upon by the Chairperson during the meeting. Shareholders will also be able to ask questions during the live virtual meeting.
6. A link to the meeting will be sent to shareholders through their registered email addresses on 28th July 2026.

BUSINESS TO BE TRANSACTED AT THE MEETING:

This year's AGM will consider and, if approved, pass the following ordinary resolutions with or without modification:

1. **ORDINARY RESOLUTION NUMBER 1: APPROVAL OF MINUTES OF THE LAST ANNUAL GENERAL MEETING**

   "Resolved that the minutes of the 78th Annual General Meeting of the Company held on 24th July 2025, be and are hereby received and approved."

2. **ORDINARY RESOLUTION NUMBER 2: ADOPTION OF THE REPORT OF DIRECTORS, REPORT OF AUDITORS AND AUDITED CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2025**

   "Resolved that the report of the Directors, report of the Auditors and the Audited Consolidated and Separate Financial Statements of the Company for the year ended 31 December 2025, be and are hereby received and adopted."

3. **DIVIDEND**
   The directors do not recommend a dividend for the year ended 31 December 2025.

4. **ORDINARY RESOLUTION NUMBER 3: RE-APPOINTMENT OF AUDITORS**

   "Resolved that Grant Thornton, Certified Public Accountants, be and are hereby re-appointed as auditors of the company for the 2026 financial year and to hold office until the conclusion of the next annual general meeting at which the accounts would be laid, and that the directors be and are hereby authorized to fix the remuneration of the auditors."

5. **ORDINARY RESOLUTION NUMBER 4: DIRECTORS' REMUNERATION**
   "Resolved that the remuneration of directors effective after conclusion of this annual general meeting be approved as follows:

   a. Directors' Fees

   Chairman: MK6,000,000.00 per annum payable quarterly in arrears, up from MK4,080,000.00 .

   Non-Executive Directors: MK5,500,000.00 per annum payable quarterly in arrears, up from MK3,720,000.00.

   b. Sitting Allowances:

   Chairman: MK420,000 per sitting up from MK300,000.00

   Non-Executive Directors: MK360,000 per sitting up from MK276,000.00

6. **ORDINARY RESOLUTION NUMBER 5: RE-ELECTION OF DIRECTORS**

   6.1 Re-election of Ms Chikondi Ng'ombe

   "Resolved that Ms Chikondi Ng'ombe, who retires by rotation in terms of article 99 of the Company's articles of association and who is eligible and available for re-election, be re-elected as an Independent Director of the Company in terms of article 101 of the Company's articles of association."

   The brief profile of Ms Chikondi Ng'ombe is set out in the 2025 Annual Report.

   6.2 Re-election of Mr Andrew Katimba

   "Resolved that Mr Andrew Katimba, who retires by rotation in terms of article 99 of the Company's articles of association and who is eligible and available for re-election, be re-elected as an Independent Director of the Company in terms of article 101 of the Company's articles of association."

   The brief profile of Mr Andrew Katimba is set out in the 2025 Annual Report.

   6.3 Re-election Mr. Robert Scharar

   "Resolved that Mr. Robert Scharar who retires by virtue of being a director over the age of 70 in accordance with Section 169(4) of the Companies Act and paragraph 7.43(4) of the Malawi Stock Exchange Listings Requirements, but being eligible and offers himself for re-election, be re-elected as a Non-Executive Director of the Company in terms of Section 169(6)(a) of the Companies Act and paragraph 7.43(4) of the Malawi Stock Exchange Listings Requirements."

   The brief profile of Mr. Robert Scharar is set out in the 2025 Annual Report.

7. **SPECIAL RESOLUTION NUMBER 1: ALTERATION OF SELECTED PROVISIONS OF BLANTYRE HOTELS PLC ARTICLES OF ASSOCIATION**

The AGM will also consider and, if approved, pass the following special resolution with or without modification:

"**Resolved that** the alteration of selected provisions of the articles of association of Blantyre Hotels Plc as outlined in the annexure accompanying this annual general meeting notice, be and are hereby approved pursuant to section 35 (1) (b) of the Companies Act"

Reason and effect
The new provisions have been prepared to align with the Malawi Stock Exchange Listing Requirements (MSELR), the Public Finance Management Act 2022 and to further enhance and protect the rights of the Company's valued Shareholders.

APPROVALS REQUIRED FOR THE RESOLUTIONS

Resolutions number 1 to 6 require approval by a simple majority of votes cast by the shareholders of the company as are entitled to vote, voting in person or by proxy at a general meeting. Special resolution number 1 requires approval by a majority of not less than 75% of the votes cast of those shareholders as are entitled to vote in person or by proxy.

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.

On behalf of the Board
Leonard Chisale
COMPANY SECRETARY
6 July 2026

ANNEXURE 1: TO AGM NOTICE 2026

To: Blantyre Hotels Plc Shareholders
From: Blantyre Hotels Plc Board
Date: 6 July 2026

Subject: Special Resolution number 1: Special Resolution on alteration of Blantyre Hotels Plc Articles of Association

Special Resolution number 1 proposes the alteration of selected provisions of the articles of association of Blantyre Hotels Plc as a special resolution, pursuant to section 35(1)(b) of the Companies Act.

Set out below is a summary of the salient features of the new provisions that are proposed to be adopted at the annual general meeting of the Company on 28 July 2026. The amendments incorporate changes that have been necessitated by the coming into force of the Malawi Stock Exchange Listing Requirements (MSELR) which came into effect in April 2023, replacing the previous Malawi Stock Exchange Listing Requirements.

The Company is required to adopt the changes that have been brought by the new requirements and any provision of the Articles of Association which contravenes or is inconsistent with the new requirements shall be void. The rest of the provisions of the Articles of Association have been retained as far as reasonably possible.

The amended articles have been highlighted in red and are included in this booklet. Further the salient features of the amendments, including the most important and new provisions are as follows:

1. Additional Items in New Articles and Source/ Origin Material Informing it

Article Number	Subject Matter and New Material
45.5	*Entitlement to notices of meetings for holders of cumulative and/or non cumulative preference shares in the capital of the company,* **Explanation:** To align with Schedule 11 of the Malawi Stock Exchange Listing Requirements, 2023
3.3	*Creation of further capital ranking in priority to or pari passu with the preference shares to be created with the consent in writing of the holders of 75% of the preference shares.* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, 2023 Schedule 11
60.2	*The voting rights of the preference shares, when the holders of the preference shares are entitled to vote, shall be the proportion which the nominal value of such shares bears to the nominal value of the ordinary shares in the capital of the company.* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, Schedule 11.
8, 9,11,12	*Uncertificated Shares (conversion to physical certificates, use of common seal, signing of certificates).* **Explanation:** New Article to cater for dematerialized shares introduced under the Companies Act, 2013. Requirement under Malawi Stock Exchange Listing Requirements, Schedule 11 as well.
9.2	That all share certificates for capital to be under common seal… **Explanation:** *To align with* Malawi Stock Exchange Listing Requirements, 2023 Schedule 11.
11.3	*Fixing a charge for issuance of physical certificates to replace one that has been previously dematerialized , worn out, lost or destroyed and notifying the MSE of the cost.* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, 2023 Schedule 11.
8.6	*The company shall not under any circumstances issue a share certificate to a shareholder without ensuring that the record of shares has been updated in the Central Securities Depository.* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, 2023 Schedule 11.
9.2	*Signing and sealing of share certificate by a Director and a Secretary* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, 2023 Schedule 11.
70.2.	*Even after the giving or lodging of notice of revocation of power of attorney, the company shall be entitled to give effect to any instrument signed under power of attorney and certified by any officer of the company as being in order before the giving or lodging of such notices of revocation.* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, 2023 Schedule 11
38, 39 and 40	**Capital** *Power to increase and reduce capital and to consolidate, sub-divide and convert securities.* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, 2023 Schedule 11.
36,37	*New shares created are not to be in the control of the directors.* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, 2023 Schedule 11
35.2	*Provision should be made that in the case of a fraction of a security, that fraction will not be issued to the shareholder and will be paid out in cash for the benefit of the shareholder.* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, 2023 Schedule 11
53	*Notice of adjournments to be given by advertisement if less than 14 days.* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, 2023 Schedule 11
53	*If the continuation of an adjourned meeting shall take place more than 14 days after it was adjourned, the company must give at least 7 clear day's notice of it.* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, 2023 Schedule 11
45.6	*Where a notice of a special resolution is required, the resolution shall not be effective unless notice of the intention to move it has been given to the company least 28 days before the meeting at which it is moved; or if the 28 days' notice is not practicable, the company shall give its members at least 14 days' notice.* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, 2023 Schedule 11.
49	*The quorum at a general meeting must be at least **three members** present and entitled to attend and vote.* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, 2023 Schedule 11
73.1 and 73.5.	*The constitution should provide that the minimum number of directors shall be 6 and a maximum of 12 directors.* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, 2023 Schedule 11. We have provided for minimum 10 and maximum 12.
75,77, 83	*The appointment and remuneration in respect of a director employed in any other capacity in the company be determined by a disinterested quorum of directors.* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, 2023 Schedule 11.
90.	*The period to be allowed before the date of an annual general meeting for the nomination of a new director must be such as to give sufficient time after receipt of notice of the holding of the meeting for nominations to reach the company's office from any part of southern Africa (nominations received by fax are acceptable).* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, 2023 Schedule 11.
97.3	*If the quorum of directors is two, the chairperson shall not be permitted to have a casting vote if only two directors are present at a meeting of directors.* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, 2023 Schedule 11.
80	*Directors may have power to enter into a provisional agreement for the sale of assets and/ or alienation of all or a major portion of the assets, but such provisional agreement must be ratified by the shareholders;* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, 2023 Schedule 11.
86.10	*A director of a listed company shall not be a politically exposed person as defined in the Financial Crimes Act.* **Explanation:** To align with Malawi Stock Exchange Listing Requirements, 2023 Schedule 11.
126.4	*Unclaimed Dividends for six years shall be credited to the consolidated fund in line with the provisions of Part VI of the Public Finance Management Act* **Explanation:** To align with Part VI of the Public Finance Management Act as read with the Financial Services (Licensing and Operations of Transfer Secretaries) Directive, 2024.
20, 121	*The Constitution should provide that any amount paid up in advance of calls on any share may carry interest but shall not entitle the holder of the share to participate in respect thereof in a dividend subsequently declared or in a vote, where he would not otherwise be so entitled.* **Explanation:** To align with the Malawi Stock Exchange Listing Requirements, Schedule 11
129.2	*The directors' report attached to each annual balance sheet issued by the company shall disclose full details of all resolutions passed at extraordinary general meetings of the company's subsidiary companies since the date of the director's report attached to the previous annual balance sheet of the company.* **Explanation:** To align with the Malawi Stock Exchange Listing Requirements, Schedule 11
130	***Distribution List for Copies of Accounts*** *A copy of every profit and loss account and balance sheet and the directors annual report together with a copy of the auditor's report shall be sent-* *(a)* *not less than twenty- one (21) days before the date of the meeting to every member the Company; and* *(b)* *to the secretary of MSE.* **Explanation:** To align with Financial Services (Amendment Act) 2024
132.7 and 132.8	***Notices*** *In addition to the notice sent to all registered shareholders, notice by advertisement shall be published in at least one national daily newspaper of wide circulation.* **Explanation:** *To align with* Malawi Stock Exchange Listing Requirements
136.2	***Untraced members*** *Money to be sent into Consolidated Fund* **Explanation:** To align with Public Finance Management Act

By order of the Board
Leonard Chisale
Company Secretary
6 July 2026