

NOTICE AND AGENDA OF 7TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 7TH ANNUAL GENERAL MEETING (AGM) OF ICON PROPERTIES PLC (“THE COMPANY”) SHALL BE HELD BOTH VIRTUALLY AND PHYSICALLY AT RYALLS HOTEL IN BLANTYRE ON 30TH JULY 2025 FROM 10:00 HOURS TO CONSIDER AND TRANSACT THE FOLLOWING BUSINESS:

AGENDA

1. MINUTES OF THE PREVIOUS ANNUAL GENERAL MEETING

To consider and to confirm the minutes of the 6th Annual General Meeting held on 18th July 2024.

2. FINANCIAL STATEMENTS

To receive the audited Financial Statements of the company for the year ended 31st December 2024, together with the reports of the Directors and Auditors thereon.

3. DIVIDEND

To declare a final dividend of K1.002 billion (2023: MK935.2 million) representing 15 tambala per share (2023:14 tambala) for the year ended 31 December 2024 as recommended by the Board of Directors.

An interim dividend of MK935.2 million (2023: MK868 million) representing 14 tambala per share (2023: 13 tambala) was paid on 25 October 2024. If the proposal to pay a final dividend is approved, the total dividend for the year will be MK1.937 billion (2023: K1.804 billion) representing 29 tambala per share (2023: 27 tambala).

4. RE-APPOINTMENT OF AUDITORS

To re-appoint Deloitte, Certified Public Accountants, as Auditors for the year ending 31 December 2025 and to authorize the Directors to fix their remuneration.

5. DIRECTORS' REMUNERATION

To fix the remuneration of the Chairman and other Directors as follows:

5.1. Directors' fees

Chairman: MK8,840,000.00 per annum (2024: MK6,800,000.00)
Directors: MK7,540,000.00 per annum (2024: MK5,800,000.00)

5.2. Sitting allowance

Chairman: MK390,000.00 per sitting (2024: K300,000.00)
Directors: MK325,000.00 per sitting (2024: K250,000.00)

6. DIRECTORS' APPOINTMENT, RE-ELECTION AND RESIGNATION

6.1. To note the resignation of Mrs. Emily Makuta from the board with effect from 18 September 2024.

6.2. To note and confirm the appointment of Mr. Wise Chigudu Mr. Chigudu is the Chief Executive Officer of NICO Life Insurance Company Limited and a Fellow of the UK Institute of Actuaries. He has than 20 years of global experience in insurance and risk management. He holds an MBA from the University of Oxford and a Bachelor of Commerce from the University of Cape Town.

6.3. To note and confirm the appointment of Mrs. Maureen Kachingwe. Mrs. Kachingwe is a senior legal and governance professional with over 30 years' experience. She holds an LLB from the University of Malawi and an MBA from the University of Hull. She has served as Company Secretary, Head of Legal & Corporate Affairs, and Compliance Officer at Illovo Sugar (Malawi) plc since mid-2017, following more than two decades in similar roles at Sunbird Tourism plc. Mrs. Kachingwe has also held notable non-executive directorships—including at Associated Pensions Trust, Press Corporation plc, and National Bank of Malawi plc—as well as leadership positions in the legal community.

6.4. To re-elect Mr. Sangwani Hara who retires by rotation and being eligible for re-election, offers himself for re-election. Mr. Hara is a seasoned finance and accounting professional with over 25 years' experience. He holds a Bachelor's Degree in Commerce

(Accountancy) from the University of Malawi and was a Chartered Certified Accountant. His career spanned multinational organisations including CDC Group plc and Global Tea & Commodities Limited.

6.5. To re-elect Mr. Graham Chipande who retires by rotation and being eligible, offers himself for re-election. Mr. Chipande has over 15 years of experience in banking and finance, serving as Head of Business Banking at Standard Bank Plc. He holds an MBA in Finance and a Bachelor of Science (Honours) in Business Management.

6.6. To re-elect Mr. Dasford Kamkwamba who retires by virtue of being a director who is over the age of 70 years and being eligible, offers himself for re-election, the Board having recommended and confirmed that his skills and expertise are still required on the board. Mr. Kamkwamba is a seasoned financial professional with over 35 years of extensive expertise in financial and strategic management, corporate secretarial matters, and governance. He holds a Bachelor's degree in Commerce, is a qualified Chartered Certified Accountant (FCCA), and earned his MBA from Stellenbosch University Business School. As an Associate Member of the Chartered Institute of Secretaries and a recognized Fellow of ACCA, he brings a strong foundation in accounting practices and corporate governance to his role.

7. OTHER BUSINESS

To transact such other business as may be transacted at an Annual General Meeting and which the Company Secretary will have been notified of not less than 21 days before the date of the AGM.

Dated: 26th June 2025
By order of the Board

Kizito Sonkho Kumwenda
COMPANY SECRETARY

NOTES

- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his/her stead. The proxy need not be a member of the company.
- The instrument appointing a proxy and, if applicable, the authority under which it is signed, must be deposited with the Transfer Secretaries at least 48 hours before the AGM through email to transfersec@nicosassetmanagers.com or through a WhatsApp message to the following number: +265884858714. The instrument appointing a proxy shall be in the form attached hereto or a form as near thereto as circumstances permit.
- All shareholders who intend to participate virtually are required to register their email addresses and/or WhatsApp numbers by sending their name and email address to the Transfer Secretaries on the email and phone number provided in b) above. A link to the meeting will be sent to shareholders through their registered email addresses or WhatsApp numbers.
- Any questions and comments related to the business to be transacted at the AGM should be sent by email or WhatsApp messages through the phone number provided in b) above at least 48 hours to the time of the AGM; or by post to NICO Asset Managers Limited, Transfer Secretaries, P.O. Box 3173, Blantyre by 21 July 2025.
- Responses to questions and comments will be read out and commented upon by the Chairperson during the meeting. Shareholders will also have the opportunity to ask questions during the meeting.