

SUNBIRD TOURISM PLC

MINUTES OF THE 35TH ANNUAL GENERAL MEETING

OF THE SHAREHOLDERS OF SUNBIRD TOURISM PLC

HELD ON 29TH JUNE 2023 FROM 3:30 PM

AT SUNBIRD MOUNT SOCHE

PRESENT:

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|------------------------|----------------------------------|
| Mrs. Maureen Kachingwe | - Chairperson |
| Mr. Gladson Kuyeri | - Director |
| Dr. Bernadette Malunga | - Director |
| Ms. Moureen Mbeye | - Director |
| Mr. Cornelius Majawa | - Director |
| Mr. George Nnensa | - Director |
| Mr. Sosten Lingwalanya | - Director (rep Chauncy Simwaka) |

APOLOGIES:

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| Mr. Vilipo Munthali | - Chairperson |
| Dr. MacDonald Mafuta Mwale | - Director |

IN ATTENDANCE:

- Mr. Samson Mwale – Chief Executive
- Mr. Barnet Gausi – Head of Finance & Company Secretary
- Mr. Proud Chalira - Head of Operations
- Mrs. Temwa Kanjadza - Head of Sales, Marketing and Distribution
- Mr. Edward Chunga – Head of Corporate Services
- Mr. Mthusani Zungu – Division Manager, Internal Audit & Risk
- Mr. Edward Kafundu – Group Finance Manager
- Mr. Gordon Tembo – Grant Thornton
- Mr. Joseph Kunje – Grant Thornton
- Shareholders – per register

35.1 QUORUM

A quorum having been confirmed, the Chairperson called the meeting to order.

35.2 NOTICE

The Notice of the Annual General Meeting, which was circulated through the Press within the 21 days' notice period, was taken as read.

35.3 ADOPTION OF AGENDA

The Secretary announced that at the time of the meeting there was no any other business received, therefore the agenda was adopted without any amendment.

35.4 APPROVAL OF MINUTES OF 34TH ANNUAL GENERAL MEETING

Minutes of the 34th Annual General Meeting held on 17th June 2022 were approved.

35.5 RECEIPT AND ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022, THE DIRECTORS' REPORT AND THE AUDITORS' REPORT THEREON

1. The audited financial statements and audit report for the period ended 31st December 2022 were presented by the external auditors, Grant Thornton.
2. On a proposal of a motion which was duly seconded and put to a vote, it was **resolved:**

"THAT the Financial Statements for the year ended 31st December 2022, together with the Reports of the Directors and the Auditors thereon as presented at the meeting be approved and adopted together with all matters and things undertaken and discharged by the Directors on behalf of the Company."

35.6 DECLARATION OF DIVIDEND FOR THE YEAR ENDED 31ST DECEMBER 2022

It was resolved that the Company should pay a final dividend of K393 million representing K1.50 per share in respect of the financial year ended 31st December 2022. An interim dividend of K131 million representing a dividend per share of K0.50 was paid in November 2022. This would bring the total dividend for the year to K524 million representing K2.00 per share. The company did not pay any dividend relating to the year 2021.

35.7 DIRECTORS' APPOINTMENT AND RE-ELECTION

On a proposal of a motion, which was duly seconded, and put to a vote, it was **resolved:**

THAT Directors Mr. Gladson Kuyeri, Mr. Cornelius Majawa, and Dr MacDonald Mafuta Mwale, who had retired by rotation but, having been eligible for re-election, had offered themselves, be re-elected.

35.8 DIRECTORS' REMUNERATION

On a proposal of a motion, which was duly seconded and put to a vote, it was **resolved:**

"THAT Directors' Fees and Sitting Allowances be increased as follows and that such increases be effective from 1st January 2023:

Directors' Fees

- Chairperson from K4,999,280 to K5,750,000 per annum.
- Other non-executive Directors from K4,156,790 to K4,780,000 per annum.

Sitting Allowances

- Chairperson from K263,560 to K310,000 per sitting.
- Other non-executive Directors from K210,540 to K260,000 per sitting.

35.9 APPOINTMENT OF AUDITORS

On a proposal of a motion, which was duly seconded and put to a vote, it was **resolved:**

THAT the Grant Thornton, Certified Public Accountants, be appointed as auditors for the year ending 31st December 2023 and Directors be authorized to fix their remuneration”.

35.10 ANY OTHER BUSINESS

There was no any other business.

35.11 CLOSURE

The Chairperson thanked all members present for their participation and declared the meeting closed at 4:55 p.m.

CHAIRMAN

DATE