

## NATION MEDIA GROUP PLC

### NOTICE OF ANNUAL GENERAL MEETING

Due to the ongoing COVID-19 global pandemic and the resultant directives issued by the Government of Kenya under the Public Health (Prevention, Control and Suppression of COVID-19) Rules, 2020 which restrict gatherings and congregations of persons, including the normal method of holding General meetings by congregations of Shareholders in person at a single venue and further in accordance with the provisions of the Companies Act, No. 17 of 2015 as amended by the Business Laws (Amendment) (No. 2) Act, 2021, Notice is hereby given that the Fifty-Eighth Annual General Meeting of the shareholders of Nation Media Group PLC will be held virtually at 3.00 pm on Friday, 25 June 2021 to conduct the business stated below.

All resolutions will be conducted by way of a Poll.

**As ordinary business to consider and, if thought fit, pass the following ordinary resolutions:**

- To receive the financial statements for the year ended 31 December 2020, and the Chairman's, Directors' and Auditors' reports thereon.
- To confirm that PricewaterhouseCoopers LLP continue in office as the Company's Auditors in accordance with section 721(2) of the Kenyan Companies Act 2015 and to authorise the directors to fix the remuneration of the Auditors.
- To elect and re-elect the following directors:
  - in accordance with Article 110 of the Company's Articles of Association, Mr. Dennis Aluanga retires by rotation and being eligible, offers himself for re-election;
  - in accordance with Article 110 of the Company's Articles of Association, Mr. Stephen Dunbar-Johnson retires by rotation and being eligible, offers himself for re-election;
  - in accordance with Article 110 of the Company's Articles of Association, Mr. Louis Otieno retires by rotation and being eligible, offers himself for re-election;
  - in accordance with the provisions of section 769(1) of the Companies Act 2015, the following directors being members of the Audit, Risk and Compliance Committee be elected to continue to serve as members of the said Committee:
    - Mr. Leonard Mususa
    - Mr. Anwar Poonawala
    - Mr. Al-Noor Ramji
- To receive, consider and if thought fit approve the Directors' Remuneration Report and the remuneration paid to the Directors for the year ended 31 December 2020 and to authorise the directors to fix the remuneration of the Non-Executive Directors.

**As special business to consider and, if thought fit, pass the following resolutions:**

**5. As an ordinary resolution:**

**THAT** the following directors who have reached the age of 70 years to continue to serve as directors of the Company:

- "That Dr. Wilfred Kiboro, a director who retires in accordance with Article 101 of the Company's Articles of Association and who is over the age of 70 years, shall notwithstanding that fact, be re-elected as a director of the Company for a period of one year."
- "That Prof. Lee Huebner, a director who retires in accordance with Article 101 of the Company's Articles of Association and who is over the age of 70 years, shall not withstanding that fact, be re-elected as a director of the Company for a period of one year."
- "That Mr. Anwar Poonawala, a director who retires in accordance with Article 101 of the Company's Articles of Association and who is over the age of 70 years, shall not withstanding that fact, be re-elected as a director of the Company for a period of one year."
- "That Mr. Francis O. Okello, a director who retires in accordance with Article 101 of the Company's Articles of Association and who is over the age of 70 years, shall not withstanding that fact, be re-elected as a director of the Company for a period of one year."

**6. As a special resolution:**

**"THAT** a new article to be numbered as Article 13A is inserted into the Company's Articles of Association immediately following the current Article 13 as follows:

13A. The Company may acquire its own shares in accordance with Part XVI of the Companies Act, 2015."

**7. As a special resolution:**

**"THAT** a new article to be numbered as Article 68A is inserted into the Company's Articles of Association immediately following the current Article 68 as follows:

68A(i) The Board may, whenever it thinks fit:

- convene a shareholders' meeting entirely by electronic communication; or
  - provide for one or more shareholders, or proxies for shareholders to participate by electronic communication in all or part of a shareholders meeting that is being held in person,
- as long as the electronic communication employed ordinarily enables all persons participating in that meeting to communicate concurrently with each other without an intermediary, and to participate reasonably effectively in the meeting.

68A(ii) If shareholder participation in a meeting is by electronic communication, as contemplated in Article 68A(i)

- the notice of that meeting must inform shareholders of the availability of that form of participation, and provide any necessary information to enable shareholders or their proxies to access the available medium or means of electronic communication; and
- access to the medium or means of electronic communication is at the expense of the shareholder or proxy, except to the extent that the Company determines otherwise.

**8. As an ordinary resolution:**

**"THAT**, in accordance with Section 458 of the Companies Act, 2015, the Company be and is hereby authorised to make market purchases of paid-up and issued ordinary shares of KES 2.50 each in the capital of the Company ("**Ordinary Shares**") in connection with a buyback for Ordinary Shares on the terms and conditions set out in the Circular to the Company's shareholders dated Monday, 31 May 2021 (the "**Buyback**") and which circular was made available to the shareholders together with the notice for the annual general meeting (and is also available on the

Company's website), provided that:

- the maximum number of Ordinary Shares that may be purchased pursuant to the terms of this resolution is 20,739,652 Ordinary Shares;
  - the maximum price that may be paid for any Ordinary Share shall be KES 25.00 as recommended by the Board;
  - the minimum price that may be paid for any Ordinary Share shall be KES 2.50 being the nominal value of the shares; and
  - this authority shall expire at the end of 18 months from the date of the annual general meeting of the Company held on Friday, 25 June 2021, unless previously varied, revoked or renewed in accordance with the provisions of the Companies Act, 2015."
- 9. As an ordinary resolution:**
- "THAT**, in accordance with section 329 of the Companies Act 2015 the directors of the Company be generally and unconditionally authorised to re-allot such Ordinary Shares as may be purchased by the Company pursuant to the Buyback provided that this authority shall, unless renewed, varied or revoked by the Company, expire no later than five years from the effective date of these resolutions."
- 10.** Any other Business for which valid Notice shall have been given.

**By Order for the Board**

Angela Namwakira  
Company Secretary  
31 May 2021

**NOTES:**

- In accordance with the provisions of section 3 of the Companies Act, 2015 as amended vide the Business Laws (Amendment) (No. 2) Act, 2021, the Fifty Eighth Annual General Meeting (AGM) of Nation Media Group PLC ("the Company") will be held virtually on Friday 25th June 2021 at 3.00 pm.
- Shareholders wishing to participate in the meeting should register for the AGM by \*483\*822# for all networks and following the various prompts regarding the registration process. In order to complete the registration process, shareholders will need to have their ID/Passport Numbers which were used to purchase their shares and/or their CDSC Account Number at hand. For assistance shareholders (whether in Kenya or outside) should dial the following helpline number: (+254) 709 170 000 from 8:00 a.m. to 5:00 p.m. from Monday to Friday. A Shareholder domiciled outside of Kenya can send an email to Image Registrars via [NMGAGM@image.co.ke](mailto:NMGAGM@image.co.ke).
- Registration for the AGM opens on 31<sup>st</sup> May, 2021 at 9:00 am and will close on Tuesday 22nd June, 2021 at 5.00 pm.
- In accordance with Section 283 (2) (c) of the Companies Act, the following documents may be viewed on the Company's website <https://www.nationmedia.com> (i) a copy of this Notice and the proxy form; (ii) the Company's audited financial statements for the year 2020; (iii) Copy of the Amended Articles of Association.
- Shareholders wishing to raise any questions or clarifications regarding the AGM may do so by:
  - sending their written questions by email to [NMGAGM@image.co.ke](mailto:NMGAGM@image.co.ke)
  - shareholders who will have registered to participate in the meeting shall be able to ask questions via SMS by dialing the USSD code above and selecting the option (ask Question) on the prompts
  - to the extent possible, physically delivering their written questions with a return physical address or email address to Image Registrars Limited, 5th Floor Absa Towers (formerly Barclays Plaza), Loita Street, Nairobi, or
  - sending their written questions with a return physical address or email address by registered post to the Company's address at P. O. Box 58485-00200 Nairobi.

Shareholders must provide their full details (full names, ID/Passport Number/CDSC Account Number) when submitting their questions and clarifications.

All questions and clarification must reach the Company on or before Wednesday 23rd June, 2021 at 11:00 am.

Following receipt of the questions and clarifications, the directors of the Company shall provide written responses to the questions received to the return physical address or email address provided by the Shareholder no later than 12 hours before the start of the general meeting. A full list of all questions received and the answers thereto will be published on the Company's website not later than 12 hours before the start of the general meeting.
- In accordance with Section 298(1) of the Companies Act, shareholders entitled to attend and vote at the AGM are entitled to appoint a proxy to vote on their behalf. A proxy need not be a member of the Company. A proxy form is attached to this Notice and is available on the Company's website via this link: <https://www.nationmedia.com> Physical copies of the proxy form are also available at the following address: Image Registrars Limited offices, 5th Floor Absa Towers (formerly Barclays Plaza), Loita Street. A proxy must be signed by the appointor or his attorney duly authorized in writing. If the appointor is a body corporate, the instrument appointing the proxy shall under the hand of an officer or duly authorized attorney of such body corporate. A completed form of proxy should be emailed to [NMGAGM@image.co.ke](mailto:NMGAGM@image.co.ke) or delivered to Image Registrars Limited, 5th Floor Absa Towers (formerly Barclays Plaza), Loita Street, P.O. Box 9287 – 00100 GPO, Nairobi, so as to be received not later than Wednesday 23rd June, 2021 at 3:00 p.m. Any person appointed as a proxy should submit his/her mobile telephone number to the Company no later than Thursday 24th June, 2021 at 10.00 am. Any proxy registration that is rejected will be communicated to the shareholder concerned no later than 24<sup>th</sup> June, 2021 to allow time to address any issues.
- The AGM will be streamed live via a link which shall be provided to all shareholders who will have registered to participate in the general meeting. Duly registered shareholders and proxies will receive a short message service (SMS/USSD) prompt on their registered mobile numbers, 24 hours prior to the AGM acting as a reminder of the AGM. A second SMS/USSD prompt shall be sent one hour ahead of the AGM, reminding duly registered shareholders and proxies that the AGM will begin in an hours' time and providing a link to the live stream.
- Duly registered shareholders and proxies may follow the proceedings of the AGM using the live stream platform and may access the agenda. Duly registered shareholders and proxies may vote (when prompted by the chairman) via the USSD prompts.
- A poll shall be conducted for all the resolutions put forward in the notice.
- Results of the AGM shall be published on the Company's website within 24 hours following conclusion of the Annual General Meetings.