

# NATION MEDIA GROUP PLC

(Incorporated in Kenya under the Companies Act)  
(Registration Number 85/74)

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Sixtieth Annual General Meeting of the Shareholders of Nation Media Group PLC will be held via electronic means on **Friday, 30 June 2023 at 3.00 pm EAT** to conduct the business stated below.

All resolutions will be conducted by way of a Poll.

### ORDINARY BUSINESS

- To receive the financial statements for the year ended 31 December 2022, and the Chairman's, Directors' and Auditors' reports thereon.
- 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 2022 and to authorise the Board to fix the remuneration of the Non-Executive Directors.
- To approve the payment of a first and final dividend of Shs 1.50 per share amounting to Shs 285,442,745 for the year ended 31 December 2022, as recommended by the Directors. The dividend will be payable to the Shareholders on the Company's Register of Members at the close of business on Friday, 16 June 2023 and will be paid on or about Friday, 28 July 2023.
- To confirm that the Auditors, PricewaterhouseCoopers LLP having expressed their willingness, 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 for the ensuing financial year.
- To re-elect 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. Louis Otieno retires by rotation and being eligible, offers himself for re-election;
  - in accordance with Article 110 of the Company's Articles of Association, Mr. Al-Noor Ramji 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;
  - Dr. Wilfred Kiboro, having attained the age of 70 years, retires by rotation and offers himself for re-election;
  - Prof. Lee Huebner, having attained the age of 70 years, retires by rotation and does not offer himself for re-election;
  - Mr. Francis. O. Okello, having attained the age of 70 years, retires by rotation and offers himself for re-election;
  - Dr. Yasmin Jetha, having attained the age of 70 years, retires by rotation and offers herself for re-election;
  - Mr. Wangethi Mwangi, having attained the age of 70 years, retires by rotation and offers himself for re-election;
- To appoint the members of the Company's Audit, Risk and Compliance Committee:  
In accordance with the provisions of section 769(1) of the Companies Act 2015, the following Directors being members of the Company's Audit, Risk and Compliance Committee be re-elected to continue to serve as members of the said Committee:
  - Mr. Leonard Mususa
  - Mr. Al-Noor Ramji
  - Prof. Samuel Sejaaka

### SPECIAL BUSINESS

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

- 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 (adjusted for treasury shares) of Shs 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 6 June 2023 (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 19,029,516 Ordinary Shares;
  - the maximum price that may be paid for any Ordinary Share shall be Shs 20.00 as recommended by the Board;
  - the minimum price that may be paid for any Ordinary Share shall be Shs 2.50 being the nominal value of the shares;
  - this authority shall expire at the end of 18 months from the date of the annual general meeting of the Company to be held on 30 June 2023, unless previously varied, revoked or renewed in accordance with the provisions of the Companies Act, 2015; and
  - the Company reserves such shares purchased under the Share Buyback programme in its treasury."
  - 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."
  - Any other Business for which valid Notice shall have been given.

### By Order of the Board



Angela Namwakira  
Company Secretary

8 June 2023

### NOTES:

- In accordance with the provisions of section 3 of the Companies Act, 2015 as amended by the Business Laws (Amendment) (No. 2) Act, 2021, the Sixtieth Annual General Meeting (AGM) of Nation Media Group PLC ("the Company") will be held virtually on Friday, 30 June 2023 at 3.00 pm.
- Shareholders wishing to participate in the meeting should register for the AGM online at <https://digital.candrgroup.co.ke> or via USSD using short code number \*483\*508# or via a link to the AGM Platform that will be sent to them via SMS and/or Email and following the various prompts regarding the registration process. In order to complete the registration process, shareholders will need to have their ID/Passport Number which were used to purchase their shares and their shares account number or CDSC Account Number at hand.
- Registration for the AGM opens on 12<sup>th</sup> June 2023 at 09:00 am and will close on 29<sup>th</sup> June 2023 at 12 Noon.
- For assistance, shareholders should dial the following helpline numbers: +254 20 8690360 from 8:00 am. to 4:00 pm. during the registration open period. Any shareholder outside Kenya should dial the helpline number to be assisted to register or send an email to [digital@candrgroup.co.ke](mailto:digital@candrgroup.co.ke).
- In accordance with Section 283 (2) (c) of the Companies Act, the following documents may be viewed on the Company's website at <https://www.nationmedia.com>
  - a copy of this Notice and the Proxy Form;
  - the Company's Audited Financial Statements for the year ended 31<sup>st</sup> December 2022;
- Shareholders wishing to raise any questions for the AGM may do so by:
  - Using the link provided by sms/email after confirming registration; or
  - Accessing Virtual AGM via <https://digital.candrgroup.co.ke> or via a link to the AGM platform; Select Attend Event; Select "Nation Media Group Plc AGM"; Select "Q&A" option tab and submit questions in text box provided; or
  - Accessing Virtual AGM via USSD platform \*483\*508#; Use the menu prompts to Select option for "Q&A" and submit their questions (within 160-character limit for sms text); or
  - Sending their written questions by email to [digital@candrgroup.co.ke](mailto:digital@candrgroup.co.ke); or
  - To the extent possible, physically delivering their written questions with a return physical address or email address to the offices of Custody and Registrars Services Ltd, Company's Registrars, at IKM Place, Tower B, 1st Floor, 5th Ngong Avenue. Shareholders sending questions by email or delivering to C&R Group must provide their full details (full names, Shares Account Number/CDSC Account Number) when submitting their questions and clarifications. Also attach a copy of your ID/Passport.

### Questions via the AGM portal

Shareholders will be able to ask questions on the virtual AGM platform up to and during the AGM using the online portal or the USSD code.

### Live Questions during the AGM

There will be an opportunity provided for shareholders to virtually join the AGM to ask their questions during the meeting. Shareholders wishing to ask their questions live during the AGM can join the virtual meeting room during the AGM (by selecting the "Join AGM Meeting Room" tab at the bottom of the live stream display window). In the meeting room shareholders can continue watching the AGM broadcast and either i) select "raise hand" option on their screen to request an opportunity to ask their questions live to the Board or ii) enter their questions in the live chat to be read out to the Board during the AGM.

- Shareholders wishing to vote may do so by:
  - Accessing Virtual AGM <https://digital.candrgroup.co.ke> or via a link to the platform; Select Attend Event; Select "Nation Media Group Plc AGM"; Select "Voting" option tab and vote; or
  - Accessing Virtual AGM via USSD platform \*483\*508#; Use the menu prompts to Select option for "Voting" and follow the various prompts regarding the voting process.

- 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 but if not the Chairman of the AGM. A proxy form is available on the Company's website <https://www.nationmedia.com>. Physical copies of the proxy form are also available at the following address:

**Custody and Registrars Services Offices,  
IKM Place, Tower B, 1st Floor,  
5<sup>th</sup> Ngong Avenue.**

To be valid, the proxy form must be duly completed by the shareholder, or his attorney duly authorized in writing. If the shareholder is a body corporate, the instrument appointing the proxy shall be given under its common seal (if any) or under the hand of an officer or duly authorized attorney of such body corporate.

A completed form of proxy should be emailed to [proxy@candrgroup.co.ke](mailto:proxy@candrgroup.co.ke) in pdf format or delivered to Custody and Registrars Services, IKM Place, Tower B, 1st Floor, 5th Ngong Avenue Nairobi or be posted to Custody and Registrars Services, P. O. Box 8484-00100 Nairobi so as to reach the Registrar or the Company Secretary not later than 3.00 p.m. on 28th June 2023.

Duly completed forms must be supported by a copy of ID/ valid Passport of the member and include the ID/Passport, email or telephone number of the proxy to facilitate registration. Any proxy registration that is rejected will be communicated to the shareholder concerned no later than 29th June 2023 at 3.00 pm to allow time to address any issues.

- The AGM will be streamed live 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/ and/or an email two hours ahead of the AGM, reminding duly registered shareholders and proxies that the AGM will begin in two hours' time and providing a link to the live stream.
- Duly registered shareholders and proxies may vote (when prompted by the Chairman) via the USSD \*483\*508# or on the AGM Platform.
- 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 ([www.nationmedia.com](http://www.nationmedia.com)) within 24 hours following conclusion of the AGM.

For any unclaimed dividends, the preferred method of paying dividends which are below Shs 150,000 is through M-PESA. Shareholders who wish to receive their dividend through M-PESA and who have not registered for this mode of payment can opt to receive future dividends by dialing \*483\*038# or contacting the Share Registrar, Custody & Registrars Services Limited.

All present and former shareholders of the Company are hereby notified that pursuant to the provisions of the Unclaimed Financial Assets Act No 40 of 2011 Parts II and III, dividends and shares which have not been claimed for a period of three (3) years or more will require to be delivered to the Unclaimed Financial Assets Authority ('the Authority') as abandoned assets on the appointed date.

Therefore, all present and former shareholders with unpaid dividends are requested to urgently contact the Share Registrar, Custody & Registrars Services Limited at the address indicated below to claim any unpaid dividends to avert the risk of the dividends being forwarded to the Authority.

**Custody & Registrars Services Ltd (C&R Group)  
IKM Place, Tower B, 1<sup>st</sup> Floor  
5<sup>th</sup> Ngong Avenue, Nairobi  
Tel + 254 20 760 8216**