

Scancom Plc (MTN Ghana)

# Notice of 2024 Annual General Meeting of Shareholders

**Notice is hereby given that the 6<sup>th</sup> Annual General Meeting of Shareholders of Scancom PLC** (“MTN Ghana” or the “Company”) will be held both in-person at the Grand Arena of the Accra International Conference Centre, Accra and virtually by live streaming by accessing <https://mtnghagm.com/> on Friday, March 22, 2024 at 11h00 GMT to transact the following business:

## Ordinary Business

1. To receive and consider the Audited Financial Statements together with the reports of the Directors and Auditors thereon for the year ended December 31, 2023;
2. To declare a final dividend for the year ended December 31, 2023;
3. To re-elect or appoint the following as Directors of the Company:
  - 3.1 To re-elect NanaAma Botchway who is retiring by rotation:
  - 3.2 To re-elect Rosemond Ebe-Arthur who is retiring by rotation:
  - 3.3 To re-elect Felix Addo who is retiring by rotation:
  - 3.4 To re-elect Kofi Dadzie who is retiring by rotation; and
  - 3.5 To appoint Louisa Stephens as a director of the Company.
  - 3.6 To appoint Stephen Blewett as a director of the Company effective April 1, 2024.
- To approve Directors' fees for the financial year 2024; and
4. To authorize the Directors to fix the remuneration of the Auditor for the financial year
5. 2024.

DATED THE 28TH DAY OF FEBRUARY, 2024

BY ORDER OF THE BOARD

SIGNED

PALA ASIEDU OFORI (MRS.)  
(COMPANY SECRETARY)



## Notes

### 1. Attendance

This Annual General Meeting (AGM) of Shareholders shall be held on Friday March 22, 2024, at 11h00 GMT. Shareholders may attend **in person at the Grand Arena of the Accra International Conference Centre or may attend virtually and participate online by accessing** <https://mtnghagm.com/>.

Alternatively, Shareholders who do not have smart phones may participate in the AGM by (i) dialing +233 24 430 0025; (ii) entering the access code 8000; and (iii) entering the conference pin number 056789.

### 2. Proxy / Proxy Forms

2.1 A Shareholder entitled to attend and vote at the AGM may appoint a proxy to attend and vote on his/her behalf. Such a proxy need not be a Shareholder of the Company.

2.2 The appointment of a proxy will not prevent a Shareholder from subsequently attending and voting at the AGM. Where a Shareholder himself/herself attends the meeting, the proxy appointment shall be deemed to be revoked.

2.3 A copy of the Proxy Form may be downloaded from <https://mtnghagm.com/> and may be completed, signed and sent via email only to [info@csd.com.gh](mailto:info@csd.com.gh), as soon as possible and in any event not less than 48 hours before the time appointed for the meeting.

### 3. Accessing and Voting at the AGM

3.1 Access to the meeting will be made available from 9am GMT, on Friday, March 22, 2024. Kindly note, however, that the AGM shall commence at 11h00 GMT. Access to the AGM is set out in note 1 above.

3.2 A unique token number will be sent to Shareholders by email and/or SMS from Thursday, March 14, 2024, to grant access to the AGM. Shareholders who do not receive this token may contact [info@csd.com.gh](mailto:info@csd.com.gh) or call +233 (0) 54 582 3198, +233 (0) 54 582 2865 or +233 (0) 54 582 2920 before the date of the AGM, to be sent the unique token.

3.3 Shareholders who do not submit proxy forms to [info@csd.com.gh](mailto:info@csd.com.gh) prior to the meeting, may vote electronically during the AGM using their unique token number.

3.4 Shareholders participating in the AGM by dial-in as set out in note 1 above, may dial USSD code \*899\*0# on all networks to cast their votes.

3.5 Shareholders joining online may vote as well using the USSD code as set out in 3.4 above or on the online portal, by clicking on the "cast your vote" button and following the instructions.



3.6 Further assistance on accessing the meeting and voting electronically can be found on <https://mtnghagm.com/>.

#### 4. **2023 Audited Financial Statements**

Pursuant to Section 128 (3) of the Companies Act, 2019 (Act 992), the Directors must present to Shareholders at the Annual General Meeting the financial statements, alongside the report of the Directors, and report of the Auditor (Ernst & Young Ghana) of the Company for the year ended December 31, 2023.

Shareholders are required to receive and consider the Audited Financial Statements together with the reports of the Directors and Auditor thereon for the year ended December 31, 2023.

#### 5. **Ordinary Resolutions**

##### 5.1 **Ordinary Resolution 1 – Final dividend payment**

Section 76 of the Companies Act provides for the approval by Shareholders of dividend recommended by the Board of Directors. At the Board Meeting held on 27 February 2024, the Directors resolved and recommended a final dividend of GHS0.175 per share amounting to a total of GHS2,316,330,633.75 (Two Billion, Three Hundred and Sixteen Million, Three Hundred and Thirty Thousand, Six Hundred and Thirty-Three Cedis, Seventy-Five Pesewas) for the financial year 2023. Shareholders are by this resolution requested to approve the final dividend recommended by the Directors.

**Resolution 1: The Shareholders by ordinary resolution hereby declare the payment of a final dividend of GHS0.175 per share amounting to a total of GHS2,316,330,633.75 (Two Billion, Three Hundred and Sixteen Million, Three Hundred and Thirty Thousand, Six Hundred and Thirty-Three Cedis, Seventy-Five Pesewas) for the financial year 2023.**

##### 5.2 **Ordinary Resolution 2- Re-election / Appointment of Directors**

###### 5.2.1 **Re-election of Directors**

**To re-elect Ms. NanaAma Botchway, Ms. Rosemond Ebe-Arthur, Mr. Felix Addo and Mr. Kofi Dadzie who are retiring by rotation.**

Pursuant to Sections 325 (a) and (d) of the Companies Act, one third of the Directors are required to retire from office at each AGM and each retiring Director is eligible for re-election at the said AGM. Accordingly, Ms. NanaAma Botchway, Ms. Rosemond Ebe-Arthur, Mr. Felix Addo and Mr. Kofi Dadzie who are required to retire by rotation at this AGM and being eligible for re-election have offered themselves for re-election.



**Resolution 2.1: The Shareholders by ordinary resolution hereby, re-elect Ms. NanaAma Botchway retiring by rotation as an Independent Non-Executive Director of Scancom PLC.**

**Resolution 2.2: The Shareholders by ordinary resolution hereby, re-elect Ms. Rosemond Ebe-Arthur retiring by rotation as an Independent Non-Executive Director of Scancom PLC.**

**Resolution 2.3: The Shareholders by ordinary resolution hereby re-elect Mr. Felix Addo retiring by rotation as an Independent Non-Executive Director of Scancom PLC.**

**Resolution 2.4: The Shareholders by ordinary resolution hereby, re-elect Mr. Kofi Dadzie retiring by rotation as an Independent Non-Executive Director of Scancom PLC.**

#### **5.2.2 Appointment of Directors**

**To appoint Ms. Louisa Stephens as an Independent Non-Executive Director of the Board and to appoint Mr. Stephen Blewett as a Director of the Board.**

Pursuant to section 172 (3) and 300 of the Companies Act, the Company may by ordinary resolution appoint a director of the Company. Ms. Louisa Stephens is recommended by the Board of Directors for appointment as an Independent Non-Executive Director of the Company.

Furthermore, pursuant to Clause 59 (4) of the Company's constitution, the Board may make recommendations for the appointment of the Chief Executive Officer as a director of the Company. The Board has appointed Mr. Stephen Blewett as the Chief Executive Officer of the Company effective 1 April 2024. The Board hereby recommends his appointment as a director of the Company effective 1 April 2024.

**Resolution 2.5: The Shareholders by ordinary resolution hereby, appoint Ms. Louisa Stephens as an Independent Non-Executive Director of Scancom PLC.**

**Resolution 2.6: The Shareholders by ordinary resolution hereby appoint Mr. Stephen Blewett as a Director of Scancom PLC effective 1 April 2024.**

#### **5.3 Ordinary Resolution 3 - Approval of an increase and payment of Directors' fees for the financial year 2024**

Pursuant to Section 185 (1) of Act 992 and Paragraph 15 (3) of the SEC Corporate Governance Code, the fees, and any other remuneration payable



to directors shall be determined by an ordinary resolution of the Company and the Directors' remuneration shall not be increased except with Shareholder approval at a general meeting, where notice has been given of a proposal to increase remuneration.

The amount of Six Million Five Hundred and Ninety Thousand, Nine Hundred and Eighty-Two Ghana Cedis (GHS6,590,982.00) is hereby proposed as Non-Executive Directors' fees subject to overruns in the event of the appointment of additional Non-Executive Directors and ad-hoc Committee meetings that may be required in the course of the year.

**Resolution 3: The Shareholders by ordinary resolution hereby approve the amount of Six Million Five Hundred and Ninety Thousand, Nine Hundred and Eighty-Two Ghana Cedis (GHS6,590,982) to be paid to Non-Executive Directors of Scancom PLC, subject to overruns in the event of the appointment of additional Non-Executive Directors and ad-hoc Committee meetings that may be required in the course of the year.**

**5.4 Ordinary Resolution 4 – Authorization of the Board of Directors to fix the remuneration of the Auditors for the financial year 2024.**

Pursuant to Section 140 (1) (c) of Act 992, the remuneration payable to an Auditor of the Company shall be fixed at a meeting of Shareholders by ordinary resolution of the Company or in a manner that the Company by ordinary resolution may determine.

**Resolution 4: The Shareholders by ordinary resolution hereby authorize the Board of Directors of Scancom PLC to fix the remuneration of the Auditors for the financial year 2024.**

**For further information, please contact:**

**Tel: +233(0)545823198, +233(0)545822865 or +233(0)545822920**



# Proxy Form

## Scancom Plc 2023 Annual General Meeting - March 22, 2024

I/We \_\_\_\_\_ of \_\_\_\_\_ being a Shareholder(s) of Scancom Plc. hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him/her the Chairman of the Meeting as my/our Proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at 11am GMT on March 22, 2024, or at any adjournment thereof.

**OR**

I \_\_\_\_\_ a director of \_\_\_\_\_ Company Limited (the "Shareholder Company") for and on behalf of the Shareholder Company, which is a \_\_\_\_\_ shareholder of Scancom PLC do hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him/her the Chairman of the Meeting as the Proxy of the Shareholder Company, to attend, speak and vote on its behalf as he/she may deem fit, at the Virtual Annual General Meeting to be held at 11h00 GMT on March 22, 2024.

**Please indicate with an X in the spaces below how you wish your votes to be cast.**

| <b>Ordinary Business</b>   | <b>For</b> | <b>Against</b> |
|--|------------|----------------|
| 1. The Shareholders hereby approve by ordinary resolution the payment of a final dividend of GHS0.175 per share amounting to a total of GHS2,316,330,633.75 (Two Billion, Three Hundred and Sixteen Million, Three Hundred and Thirty Thousand, Six Hundred and Thirty-Three Cedis, Seventy-Five Pesewas) for the financial year 2023. |            |                |
| 2. Re-election / Appointment of Directors  |            |                |
| 2.1. The Shareholders by ordinary resolution hereby re-elect Ms. NanaAma Botchway retiring by rotation as an Independent Non-Executive Director of Scancom PLC.  |            |                |
| 2.2. The Shareholders by ordinary resolution hereby re-elect Ms. Rosemond Ebe-Arthur retiring by rotation as an Independent Non-Executive Director of Scancom PLC.   |            |                |
| 2.3. The Shareholders by ordinary resolution hereby re-elect Mr. Felix Addo retiring by rotation as an Independent Non-Executive Director of Scancom PLC.  |            |                |
| 2.4. The Shareholders by ordinary resolution hereby re-elect Mr. Kofi Dadzie retiring by rotation as an Independent Non-Executive Director of Scancom PLC.   |            |                |



Please indicate with an X in the spaces below how you wish your votes to be cast.

| Ordinary Business  | For | Against |
|--|-----|---------|
| 2.5. The Shareholders by ordinary resolution hereby appoint Ms. Louisa Stephens as an independent non-executive director of Scancom PLC.   |     |         |
| 2.6. The Shareholders by ordinary resolution hereby appoint Mr. Stephen Blewett as a Director of Scancom PLC effective April 1, 2024.  |     |         |
| 3 The Shareholders by ordinary resolution hereby approves the amount of Six Million Five Hundred and Ninety Thousand, Nine Hundred and Eighty-Two Ghana Cedis ( <b>GHS6,590,982.00</b> ) to be paid to Non-Executive Directors of Scancom PLC, subject to overruns in the event of the appointment of additional Non-Executive Directors and ad-hoc Committee meetings that may be required in the course of the year. |     |         |
| 4 The Shareholders by ordinary resolution hereby authorize the Board of Directors of Scancom PLC to fix the remuneration of the Auditors for the financial year 2024.  |     |         |

Dated this \_\_\_\_\_ day of March 2024

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

