SUGAR ILLOVO MALAWI

NOTICE

NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given of the extraordinary general meeting **(EGM)** of shareholders of the Company to be held on 19th August 2025, at Sunbird Mount Soche from 2:00pm to transact the following business:

1. **SPECIAL RESOLUTION: APPROVAL OF USD 45,000,000.00 (With an option of an additional USD 15,000,000.00) shareholder loan from the majority shareholder SUCOMA HOLDINGS LIMITED ("SUCOMA")**

   Illovo Sugar (Malawi) plc is currently facing acute foreign currency liquidity constraints due to both limited exports and the broader shortage of foreign currency in the local market. Given these challenges, the Group is unlikely to generate or source adequate foreign currency to service its obligations in the short to medium term. The proposed shareholder loan will ease pressure on internally generated and locally sourced foreign currency, thereby preserving financial flexibility and allowing the Group to focus on long-term strategic investments and value creation initiatives. The directors recommend that the Group should obtain the loan from Sucoma and utilise the proceeds to settle the intercompany payables.

2. A poll may, in terms of article 107 of the Articles of the Company, be demanded.

3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote in his/her stead. The proxy need not be a member of the company. Proxy forms should be forwarded to reach the company's registered office or the office of the transfer secretaries at Standard Bank of Malawi, Kaomba Centre /Corner Victoria Avenue & Sir Glyn Jones Road, Blantyre, not less than 48 hours before the time appointed for the meeting or, the adjourned meeting.

4. Any instrument appointing a proxy shall be in writing under the hand of the appointer or of his or her attorney duly authorised in writing, or, if the appointer is a body corporate, either under seal, or under the hand of an officer or attorney duly authorised. An instrument appointing a proxy shall be in the form set out in article 32 of the Articles of the Company or a form as near thereto as circumstances admit.

5. Any body corporate or unincorporated association which is a member of the Company may by resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative at the extraordinary general meeting and the person so authorised shall be entitled to exercise the same powers on behalf of the body corporate or unincorporated association which he represents as that body corporate or unincorporated association could exercise if it were an individual member of the Company.

6. The resolution requires the approval of at least 75% of the votes cast by shareholders of the Company, voting in person or by proxy.

7. Any shareholder or proxy who intends to attend or participate at the extraordinary general meeting must, when requested, be able to present reasonably satisfactory identification at the meeting for such shareholder or proxy to attend and participate at the annual general meeting. A national identity card issued by the government, valid driver's license or passport will be accepted as sufficient identification.

8. **OTHER BUSINESS**

   To transact such other business as may be transacted at an extraordinary general meeting of members.

Dated the 29th day of July 2025

By order of the Board

Maureen Kachingwe
COMPANY SECRETARY

Registered Offices:

Churchill Road, Limbe, Malawi.

THRIVING COMMUNITY