

**NOTICE IS HEREBY GIVEN THAT THE FIFTIETH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF NATIONAL BANK OF MALAWI PLC WILL BE HELD VIRTUALLY AND PHYSICALLY FROM THE NATIONAL BANK OF MALAWI PLC LEADERSHIP CENTRE (FORMERLY LEARNING AND GROWTH CENTRE) ON 2ND JUNE 2022 AT 14.00 HOURS**

**A. PROCEDURES FOR THE SHAREHOLDERS ATTENDING THE AGM VIRTUALLY WILL BE AS FOLLOWS:**

- Shareholders have been requested to give their phone numbers and email addresses to a designated email address and phone number.
- The AGM Pack, proxy form, and voting form will be sent to shareholders through their email addresses and further shareholders can access the same by texting on 0888 810 626 and visiting the Company's website ([www.natbank.co.mw](http://www.natbank.co.mw)) from 11 May 2022. Printed copies will be made available to shareholders on request.
- Shareholders can raise their questions during a two-week period by e-mail, WhatsApp or post from 16 May to 27 May 2022.
- The company will collate all questions and publish them on its website.
- The company will hold the AGM online whose link will be provided to shareholders through their registered email addresses or WhatsApp numbers.
- A selection of questions and answers shall be read out and commented upon during the online meeting.
- Shareholders will be required to send the proxy forms and voting forms by 31st May 2022.

**B. THE FOLLOWING BUSINESS WILL BE TRANSACTED AT THE MEETING:**

**AS ORDINARY BUSINESS:**

- APPROVAL OF MINUTES**  
To approve the Minutes of the 49th Annual General Meeting held on 4th June 2021.
- FINANCIAL STATEMENTS**  
To receive and consider the Directors' and Auditors' Report and the Financial Statements of the company for the year ended 31st December 2021.
- DIVIDEND**  
To declare a final dividend amounting to K11.0 billion (K23.56 per share) making a total dividend of K23 billion in respect of 2021 profits representing K49.26 per ordinary share, having already paid a first interim dividend of K5.0 billion on 24th September 2021 and a second interim dividend of K7.0 billion on 31st March 2022.
- APPOINTMENT OF AUDITORS**  
To re-appoint Deloitte. – Certified Public Accountants as Auditors for the ensuing year and to authorize the Directors to determine their remuneration.
- DIRECTORS RETIREMENT, APPOINTMENTS AND RE-ELECTION**
  - To note the retirement of the following Directors:  
Dr. George Partridge  
Mrs. Elizabeth Mafeni  
Mr. Bernard Ndau  
Mrs. Maureen Kachingwe
  - To confirm the following appointments which were made to fill casual vacancies:
    - Appointment of Mr. Jimmy Kajanike Lipunga:** Mr. Lipunga is professional chartered accountant, business consultant and executive leadership coach offering 30 years of multifaceted, progressive leadership experience and a solid record of contributions and achievements in professional, private and public sectors. He has hands on experience in business and financial restructuring, financial engineering, business valuations, mergers and acquisitions, corporate governance, privatizations and designing and implementation of public private partnerships. He worked as Chief Executive Officer for the Privatization Commission and Public Private Partnership (PPP) Commission for a combined period of fourteen years and retired therefrom in 2019.
    - Appointment of Mrs. Bernadette Malunga. LLB (Hons) (Mw), MA (Zim), PhD (Nairobi):** Mrs. Malunga is a trained lawyer with a bias in commercial law related subjects and matters to do with gender and the law and she is a lecturer at University of Malawi. She has a doctorate degree that looked at taxation (customs) issues from a gender perspective and has done consultancy work touching on business related subjects.
    - Appointment of Lyton Chithambo (PhD.):** Dr. Chithambo has extensive

financial analysis, risk analysis, enterprise risk management implementation & monitoring, project design & implementation oversight, lecturing & peer review finance & risk research and senior management experience in Malawi & United Kingdom. He currently works as Acting Chief Executive Officer for Press Corporation Limited plc.

iv. **Appointment of Ms. Moureen Mbye:** Ms. Mbye is a finance specialist with over 19 years diverse experience and proven record of success in directing financial operations and management of organizations ensuring continuing business growth and achievement of strategic goals. She also has competences in strategic planning and execution, financial planning and performance monitoring/reporting, budget and budgetary control, internal controls formulation and implementation, auditing, tax planning, mergers and acquisitions, evaluations and analysis. She currently works as Acting Financial Controller for Press Corporation Plc.

- To re-elect Mr. Raymond Banda who retires by rotation in terms of Article 63 of the Articles of Association but being eligible, has offered himself for re-election.

**6. EXECUTIVE DIRECTORS' REMUNERATION**

To authorize the Non-Executive Directors to determine the remuneration of Executive Directors..

**7. NON-EXECUTIVE DIRECTORS' REMUNERATION**

To approve an increase in the net fees and sitting allowances of the Chairman and Non-Executive Directors with effect from 1st January 2022 as follows:

**DIRECTORS FEES**

Chairman:	K14,434,200 (2021: K13, 122, 000) per annum
Non-Executive Directors:	K9,487,500 (2021: K8, 625, 000) per annum

**SITTING ALLOWANCES**

Chairman:	K448,580 (2021: K 407,800) per sitting
Non-Executive Directors:	K398,420 (2021: K 362,200) per sitting

**8. OTHER BUSINESS**

To transact such other business as may be transacted at an Annual General Meeting of Members and of which the Company Secretary will have been duly notified not less than 21 days before the date of the meeting.

Dated the 1st day of May 2022

BY ORDER OF THE BOARD

ZUNZO E. MITOLE  
COMPANY SECRETARY

Registered Office  
National Bank of Malawi plc  
7 Henderson Street  
P O Box 945  
BLANTYRE

The register of members will be closed from close of business on 3 June 2022 to 6 June 2022 both dates inclusive, and no transfer will be registered during that time. Only members whose names shall appear in the register as at 3 June 2022 shall be eligible for the dividend, which will be payable on 24 June 2022.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy (or more than one proxy) to attend and vote in his/her stead. A proxy need not be a member of the company.

The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company Secretary's Office, not less than forty eight (48) hours before the time for holding the meeting and in default the instrument of proxy shall not be treated as valid.