

NBS BANK APPOINTS NEW CHIEF EXECUTIVE OFFICER

NBS Bank Plc Board is pleased to announce the appointment of Mrs. Temwani Simwaka as the Chief Executive Officer, effective April 1, 2025. Mrs. Simwaka has been serving as Deputy Chief Executive Officer since 2022. She brings a wealth of over 25 years of strategic executive leadership in the financial services industry, with exceptional expertise in corporate governance and financial strategy.

She has been key in the Bank's transformation journey, serving with distinction as Deputy Chief Executive Officer. Notably, she led the successful migration of the Bank's core banking system—one of the most significant technological upgrades in recent years. Mrs. Simwaka has been instrumental in implementing strategic initiatives that enhanced operational efficiency and digital capability. She also led the successful establishment of the NBS Bank Forex Bureau, which achieved profitability in its first year, and drove strategic talent development and succession planning for the Bank. Her appointment marks a new chapter for NBS Bank as it continues to pursue growth, innovation and service excellence.

Mrs. Simwaka is a Certified Public Accountant and a Fellow of the Association of Chartered Certified Accountants (FCCA). She holds a Bachelor of Commerce (Accountancy) Degree and a Diploma in Business Studies from the University of Malawi, and has served on various boards and national institutions. Her leadership approach is anchored in delivering stakeholder value, empowering teams, and advancing financial inclusion.

The Board is confident that Mrs. Simwaka brings a wealth of experience and a bold vision that aligns perfectly with the Bank's strategic ambitions. Her deep understanding of the financial landscape, coupled with her proven track record in driving transformation, positions her ideally to lead NBS Bank into its next phase of growth and innovation.

As the Bank ushers in this new era of leadership, the Board also extends its sincere appreciation to the outgoing Chief Executive Officer, Dr. Kwanele Ngwenya, for his visionary leadership and immense contribution to NBS Bank's transformation journey.

Marsha Machika
NBS Bank Plc Company Secretary

