



NOTICE IS HEREBY GIVEN THAT THE FIFTY-THIRD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF NATIONAL BANK OF MALAWI PLC WILL BE HELD VIRTUALLY AND PHYSICALLY FROM NBM LEADERSHIP CENTRE IN BLANTYRE ON 30TH JUNE 2025 AT 14:00 HOURS

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

1. The AGM pack, proxy form, and voting form will be sent to shareholders through their email or postal addresses. These documents can also be accessed by sending a text to our investor relations mobile number +265 88 551 4442 or visiting the Company's website (www.natbank.co.mw) from 4th June 2025. Printed copies will be made available to shareholders on request.
2. The meeting link for the AGM will be provided to shareholders through their registered email addresses or WhatsApp numbers.
3. Shareholders are encouraged to send their questions through the Whatsapp number indicated above. A selection of questions and answers shall be read out and commented upon during the meeting.
4. Shareholders will be required to send the proxy forms and voting forms by 24th June 2025.

B. THE FOLLOWING BUSINESS WILL BE TRANSACTED AT THE MEETING AS ORDINARY BUSINESS:

1. APPROVAL OF MINUTES

To approve the Minutes of the 52nd Annual General Meeting held on 6th June 2024.

2. FINANCIAL STATEMENTS

To receive and consider the Directors' and Auditors' Reports and the Financial Statements of the company for the year ended 31st December 2024.

3. DIVIDEND

To declare a final dividend amounting to K28.6 billion making a total dividend of K59.0 billion in respect of 2024 profits representing K126.35 per ordinary share, having already paid a first interim dividend of K13.0 billion in September 2024 and a second interim dividend of K17.4 billion in April 2025.

4. APPOINTMENT OF AUDITORS

To re-appoint Messrs. Ernst & Young – Chartered Accountants as Auditors for the ensuing year and to authorize the Directors to determine their remuneration.

5. DIRECTORS APPOINTMENTS, RE-ELECTION AND RETIREMENT

- 5.1 To re-elect Dr. Lyton Chithambo who retires by rotation in terms of Article 63 of the Articles of Association but being eligible, has offered himself for re-election. Dr. Chithambo holds a PhD in Finance, an MSc. in Finance and Risk Management, and a B.Acc degree. He is also a Fellow of the Chartered Association of Certified Accountants (FCCA) and the Higher Education Academy of UK. He is an alumnus of both the prestigious INSEAD Business School Advanced Management Program and the Oxford's Saïd Business School Bank Governance Program. He has over 20 years of dedicated, broad financial market knowledge and extensive hands-on experience in financial and risk analysis in Malawi, business & strategy development and management, project analysis and management and diverse aspects of operations management. His expertise in turnaround strategies was also confirmed by his certification by the Harvard Business School Corporate Revitalization Strategies program. He also has substantial and impactful peer review research publications in Finance, Accounting and Risk; and lecturing in finance, accounting, investment management and risk in United Kingdom for 3 years. Prior to rejoining the corporate world, Dr. Chithambo lectured in finance, accounting, investment management and risk in the United Kingdom for 3 years. He also worked for nearly 10 years at the Reserve Bank of Malawi helping to champion reforms in the Financial Sector Supervision Division. He currently sits on various boards of the subsidiaries of Press Corporation plc.
- 5.2 To re-elect Ms. Moureen Mbeye who retires by rotation in terms of Article 63 of the Articles of Association but being eligible, has offered herself for re-election. Ms. Mbeye holds an Executive EMBA, is a Fellow of the Chartered Association of Certified Accountants (FCCA), a Chartered Accountant of Malawi – CA(M) and holder of a B.Acc degree. She is an experienced, results-oriented finance specialist with over 20 years diverse experience in directing financial operations and management of organizations ensuring continuing business growth and achievement of strategic goals. She is also well versed in strategic planning and execution, financial planning and performance monitoring/reporting, internal controls, mergers and acquisitions. She serves as a Director of several PCL Group companies.
- 5.3 To confirm the appointment of Dr. Ronald Mangani who was co-opted during the year to fill a casual vacancy that arose in the course of the year. Dr. Mangani holds a PhD in Economics from University of Cape Town, an MSc. in Project Analysis, Finance and Investment from the University of Yorke (United Kingdom), and a B.Soc.Sc majoring in Economics with Distinction. He has vast working experience having lectured at the University of Malawi from 1994 to 2023. He also served as Secretary to the Treasury at the Ministry of Finance from 2014 to 2017 on secondment from the University of Malawi. Dr. Mangani started his career at Malawi Institute of Education from 1992 to 1994 where he served as an Assistant Finance Officer. He also sat on the boards of First

Capital Bank, Old Mutual Malawi Limited, the Malawi Stock Exchange, Malawi Development Corporation and the Reserve Bank of Malawi, amongst others. He joined Press Corporation plc (PCL) as Chief Executive Officer in March 2023, and sits on various boards of PCL group companies.

5.4 To confirm the appointment of Mrs. Madalo Mwenelupembe who was co-opted, since the last Annual General Meeting, to fill a casual vacancy that arose in the course of the year. Mrs. Mwenelupembe holds a B.Acc degree and is a Fellow of the Association of Chartered Certified Accountants (FCCA) and a Chartered Accountant of Malawi – CA(M). She has over 23 years' experience in private practice covering audit, accounting and financial advisory in Malawi and in the United States of America. She specialises in consulting, financial advisory, internal controls, audit and risk management. Her audit and financial experience was gained largely at Deloitte which she joined, after graduating, in 1998, rising to the position of Audit Partner in 2015. In 2005 she was seconded to Deloitte and Touche in the United States of America for 4 months. Whilst at Deloitte, her portfolio included Reserve Bank of Malawi, Export Development Fund Limited, National Bank of Malawi plc, FDH Bank plc, NBS Bank plc NICO Life Insurance Company Limited, NICO General Insurance Company Limited, Kelfoods Limited, Bakhresa Limited Illovo Sugar (Malawi) and as a quality control review auditor – Zambia Electricity Services Corporation, First Capital Bank Zambia, to mention a few. She also served on the Council of the Institute of Chartered Accountants in Malawi as Chairperson of the Audit Committee from 2017 to 2021. She currently manages Shine Investments, a sole proprietorship business, in consulting, farming and property management. She also sits on the Board of Central Region Water Board where she is the Audit Committee Chairperson and is a Member of the Malawi Accountants Board, Practice Reviews Committee.

5.5 To note the retirement of Mr. Jimmy Lipunga who retires having served as the Company's Board Chairman from June 2022.

5.6 To note the retirement of Mr. James Mhura who retires after being on the board for 9 years.

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 2025 as follows:

DIRECTORS FEES:

Chairman:	K26,838,000 (2024: K21,300,000) per annum
Non-Executive Directors:	K17,633,070 (2024: K13,995,000) per annum

SITTING ALLOWANCES

Chairman:	K833,685 (2024: K661,655) per sitting
Non-Executive Directors:	K743,400 (2024: K590,000) per sitting

Dated the day of..... 2025

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 28th June 2025 to 1st July 2025, both dates inclusive, and no transfer will be registered during that time. Only members whose names shall appear in the register as at 28th June 2025 shall be eligible for the dividend, which will be payable on 18th July 2025.

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 notary 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.