

NOTICE IS HEREBY GIVEN THAT THE 24TH ANNUAL GENERAL MEETING OF NATIONAL INVESTMENT TRUST PLC WILL BE HELD AS A PHYSICAL MEETING AT AMARYLLIS HOTEL ON 5 AUGUST 2026 FROM 14:00 HOURS TO TRANSACT THE FOLLOWING BUSINESS:

AGENDA

1. Minutes

To confirm the Minutes of the previous annual general meeting held on 18 July 2025.

2. Financial Statements

To receive and consider the Audited Financial Statements of the company for the year ended 31 December 2025, together with the reports of the Directors and Auditors thereon.

3. Dividend

To declare a final dividend of MK580,500,000.00 (2024: MK580,500,000.00) representing MK4.30 per share (2024: MK4.30 per share) for the year ended 31 December 2025 as recommended by the Board of Directors.

A first interim dividend of MK675,000,000.00 (2024: MK373,500,000.00) representing MK5.00 per share (2024: MK2.50 per share) was paid in October 2025.

A second interim dividend of MK810,000,000.00 (2024: MK580,500,000.00) representing MK6.00 per share (2024: MK4.30 per share) was paid in April 2026.

4. Re-Appointment of External Auditors

To re-appoint AMG Global, Certified Public Accountants, as Auditors for the year ending 31 December 2026 and to authorize the Directors to fix their remuneration.

5. Directors' Remuneration

To fix the remuneration of the Chairperson and other Directors as follows:

5.1 Directors Fees:

Chairperson : K13,000,000.00 (2025: K10,161,360.00) per annum, payable quarterly

Directors : K10,400,000.00 (2025: K8,129,088.00) per annum, payable quarterly

5.2 Directors Sitting Allowances

Chairperson : K655,000.00 (2025: K513,200.00) per sitting

Directors : K575,000.00 (2025: K449,050.00) per sitting

6. Directors' Appointments

6.1 To confirm the appointment of Victoria Zigowa (47), who was appointed to fill a casual vacancy.

Victoria Zigowa is 47 years of age and is currently the Chief Finance Officer of NICO Life Insurance Company ("NICO Life") where she is responsible for financial strategy and plays a key role in shaping and executing NICO Life's overall business strategy. She oversees financial governance and reporting, risk management, capital optimization, and asset-liability management ensuring alignment between investment strategy and long-term policyholder obligations.

She has over 11 years of experience at executive and senior management level. She is known for her strong leadership in aligning financial performance with long-term business objectives and delivering value to stakeholders. Her governance acumen is evident in ensuring that institutions maintain regulatory compliance.

Victoria holds a Master of Business Administration (MBA from ESAMI), is a Chartered Management Accountant (ACMA), and completed an Executive Leadership Program at Stellenbosch Business School.

She brings to the Board a disciplined approach to financial stewardship, sound governance practices, and a strong commitment to long-term stakeholder value creation.

6.2 To confirm the appointment of Benson Jere (57) who was appointed to fill a casual vacancy.

Benson W. Jere is 57 years of age and is currently the Chief Executive and Chief Investment Officer of NBM Capital Markets Limited, an investment subsidiary of National Bank of Malawi Plc. He is a seasoned investment professional and has over 30 years of practical experience in portfolio management, investment research and analysis and corporate finance and advisory services. He previously worked for Standard Bank SA Plc, Old Mutual Assets Managers (Pty) Limited, Old Mutual Malawi, CDH Asset Management Limited in similar roles before joining his current employer.

Benson holds a Master of Arts (MA) in Economics from University of Malawi, Bachelor of Commerce Honors (B Comm Hons) in Financial Analysis and Portfolio Management from the University of Cape Town in South Africa and Bachelor of Social Science (B SocSc) in Economics from University of Malawi. In addition, Benson has attended several certification programs in investment management, risk management, corporate finance and good corporate governance, critical areas where he has acquired invaluable knowledge and experience over the years.

7. Directors' Re-Election

7.1 To re-elect Lissa Machinjili (55), who retires by rotation and being eligible, offers herself for re-election.

Lissa Machinjili is 55 years of age and is a Fellow of the Association of Chartered Certified Accountants (FCCA) and a member of the Institute of Chartered Accountants in Malawi (ICAM) with over 20 years working experience. Her vast experience in auditing and finance is largely in the banking sector. She also holds an Master of Business Administration from University of Derby and a Bachelor of Accountancy Degree from University of Malawi obtained from the Polytechnic. She is currently the Head of Internal Audit for Centenary Bank Limited. She previously worked as Internal Audit & Risk Manager for Public Procurement and Disposal of Assets Authority; Head of Internal Audit at Mwaiwathu Private Hospital and Indebank Limited and as an Internal Audit Manager at Standard Bank Malawi Plc. Early on in her career, she worked as Assistant Audit Manager at KPMG Malawi.

7.2 To re-elect Jolly Nkhonjera (63), who retires by rotation and being eligible, offers himself for re-election.

Jolly Nkhonjera is 63 years of age and is a Fellow of the Association of Chartered Certified Accountants (FCCA) and a member of the Institute of Chartered Accountants in Malawi (ICAM) with over 30 years working experience. He has vast experience in general and strategic management, finance management, treasury management and corporate administration. He holds a Bachelor of Commerce Degree in Accountancy and Diploma in Business Studies. He has worked in various capacities and rose to the post of Deputy Managing Director/Company Secretary for CFAO Malawi Limited (as it was then in 2018). His board leadership skills span across directorships in Emeritus Re Insurance Malawi and Smile Life Insurance Limited.

8. Directors' Retirement

8.1 To note the retirement of Esther Gondwe from the Board of Directors of NITL Plc at the conclusion of the Annual General Meeting.

8.2 To note the retirement of Michael Kadumbo from the Board of Directors of NITL Plc at the conclusion of the Annual General Meeting.

9. Other Business

To transact any other business prior notice of which shall have been given to the Company Secretaries by members of the Company not less than 21 days before the date of the Annual General Meeting.

Dated 30 June 2026

By Order of the Board
NICO Asset Managers Limited
Company Secretaries

Notes

- A member entitled to attend and vote at the meeting is entitled to appoint a 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, if applicable, the authority under which it is signed, must be deposited with NICO Asset Managers Limited, Company Secretaries at Chibisa House, 19 Glyn Jones Road, Blantyre not less than 48 hours before the time appointed to hold the meeting. The proxy form can also be sent through email to memory.chipembere@nicoassetmanagers.com. The instrument appointing a proxy shall be in the form attached in the AGM Pack or a form as near thereto as circumstances permit.