

APPOINTMENT OF BOARD CHAIRPERSON

Mr. Jolly Nkhonjera



The Board of Directors of National Investment Trust Plc (NITL) is pleased to announce the appointment of Mr. Jolly Nkhonjera as the Chairperson of the Board, effective 8 September 2026.

Mr. Nkhonjera brings over 30 years of extensive executive experience across strategic leadership, financial management, treasury operations, corporate governance, and business administration. Prior to this appointment, he served as a key member of the NITL Board's Investment Committee.

Throughout his distinguished career, Mr. Nkhonjera has held senior executive leadership roles, including serving as Deputy Managing Director and Company Secretary for CFAO Malawi Limited. His corporate governance experience is further demonstrated by his board directorships at Emeritus Re Insurance Malawi and Smile Life Insurance Limited.

Mr. Nkhonjera is a Fellow (FCCA) of the Association of Chartered Certified Accountants, a member of the Institute of Chartered Accountants in Malawi (ICAM), and he holds a Bachelor of Commerce Degree in Accountancy and Diploma in Business Studies.

The Board expresses its deep appreciation and sincere gratitude to the outgoing Chairperson, Mrs. Esther Gondwe, for her exemplary leadership, dedication, and invaluable contributions to the company since her appointment to the Board in 2013 and as Chairperson in 2018. Under her leadership, NITL Plc achieved significant growth and strategic milestones. The Board wishes her continued success in her future endeavors.

The Board extends its warmest congratulations to Mr. Nkhonjera on his appointment and looks forward to his strategic guidance and leadership.

By Order of the Board

**NICO Asset Managers Limited
Company Secretaries
17 September 2026**