

**NOTICE IS HEREBY GIVEN THAT THE FORTY NINTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF NATIONAL BANK OF MALAWI PLC WILL BE HELD VIRTUALLY ON 4TH JUNE 2021 AT 14.00 HOURS**

**Procedures for the AGM 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 0885 514 442 and visiting the Company's website (www.natbank.co.mw) from 4 May 2021. 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 7 May to 21 May 2021.
- 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 2 June 2021.

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

**AS ORDINARY BUSINESS:**

**1 APPROVAL OF MINUTES**

To approve the Minutes of the 48th Annual General Meeting held on 9th July 2020.

**2 FINANCIAL STATEMENTS**

To receive and consider the Directors' and Auditors' Report and the Financial Statements of the company for the year ended 31st December 2020.

**3 DIVIDEND**

To declare a final dividend amounting to K8.0 billion (K2019:K4.3 billion) making a total dividend of K13 billion in respect of 2020 profits representing K27.84 per ordinary share, having already paid a first interim dividend of K2.5 billion on 25th September 2020 and a second interim dividend of K2.5 billion on 31st March 2021.

**4 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.

**5 DIRECTORS APPOINTMENTS, RE-ELECTION AND RETIREMENT**

- To confirm the appointment of Mr. Benard Ndaa who was appointed during the year to fill a casual vacancy.

Mr Benard Ndaa is a qualified legal practitioner currently working as General Counsel for Press Corporation Plc. Previously he worked as Director of Regulatory Affairs for Airtel Malawi Limited, General Counsel of the Malawi Communications Regulatory Authority (MACRA), and Legal Counsel at the World Bank in Washington DC, USA. Prior to joining the commercial sector, he worked as a legal practitioner at the law firm of Messrs Savjani & Co. for five years.

Mr Ndaa was a part-time lecturer in Commercial Arbitration at Chancellor College, University of Malawi. He is an associate of the Chartered Institute of Arbitrators (CI Arb).

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

- To re-elect Mrs. Bessie Nyirenda who retires by rotation in terms of Article 63 of the Articles of Association but being eligible, has offered herself 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 2021 as follows:

**DIRECTORS' FEES**

Chairman: K13, 122, 000 per annum (2020: K11, 821,500).  
Non-Executive Directors: K8, 625, 000 per annum (2020: K7, 770,000).

**SITTING ALLOWANCES**

Chairman: K407, 800 per sitting (2020: K 367, 410).  
Non-Executive Directors: K362, 200 per sitting (2020: K 326,340).

**8 AS SPECIAL BUSINESS:**

To consider and, if deemed fit, to pass with or without modification the following special resolution:

To adopt a new article 27B of the company to incorporate the holding of virtual Annual General Meetings. The proposed article is as below:

*"General meetings may be conducted virtually provided all provisions for the giving of notice as stipulated in this clause are followed."*

The adoption of this article will neither reduce nor affect any shareholding.

**9 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 4th day of May 2021**

**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 9th July 2021 to 12th July 2021 both dates inclusive, and no transfer will be registered during that time. Only members whose names shall appear in the register as at 9th July 2021 shall be eligible for the dividend, which will be payable on 30th July 2021.

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.