

APPOINTMENT OF CHIEF EXECUTIVE OFFICER



The Board of Directors of NBS Bank Limited is pleased to announce the appointment of Mr Kwanele Ngwenya as Chief Executive Officer of NBS Bank effective 1st April, 2017. Mr. Ngwenya succeeds Ms. Bernadette Mandoloma who retired from the Bank after serving as Chief Executive Officer since 2012. We take this opportunity to thank Ms. Mandoloma for her dedication and service to the Bank and wish her success in her future endeavors.

Mr Ngwenya is a seasoned banker who brings along more than twenty years of international and local banking experience most of which was in senior and executive management positions in commercial banks. His experience covers corporate, commercial, retail and mass market banking segments at both strategic and operational levels.

Prior to joining NBS Bank, Mr. Ngwenya was Chief Executive Officer of Opportunity Bank Malawi (OBM). He was previously Chief Executive Officer of Steward Bank of Zimbabwe. Before that, Mr. Ngwenya held positions of Director of Commercial Segment, Director of Retail Banking Division and Head of Corporate Banking Division with First National Bank (FNB) Botswana. He started his banking career with Nedbank (South Africa) where he worked for five years. Mr. Ngwenya later joined FNB South Africa, the oldest and one of the largest banks in South Africa, where he worked for seven years before being posted to FNB Botswana.

Mr Ngwenya holds a Master of Arts degree in Strategic Management from University of Derby and a Master of Arts degree in Business Administration from Oxford Brookes University.

The board of directors of NBS Bank is convinced that Mr. Ngwenya's experience and expertise are what the Bank needs to turn-around and grow to greater heights in line with the bank's new five-year strategic plan.

A handwritten signature in black ink, appearing to read 'Vizenge Kumwenda'.

VIZENGE KUMWENDA
BOARD CHAIRMAN