

## NOTICE OF 17<sup>th</sup> ANNUAL GENERAL MEETING

**NBS BANK PLC**  
(Incorporated in the Republic of Malawi)  
(Registration number 6614)  
**MSE Code: NBS ISIN: MWNBS0010105**  
("NBS Bank" or "the company")

Notice is hereby given that the 17<sup>th</sup> annual general meeting of the members of the company will be held virtually on Tuesday 29 June 2021 from 0900hrs. The Company will use Microsoft Teams conferencing platform for the AGM. Details of how you register and join the Virtual AGM will be shared to all members who will register to attend the meeting.

### ORDER OF THE MEETING:

1. The AGM booklet consisting of the Notice, Agenda, Minutes, a Proxy Form/Voting Slip and Annual Report will be circulated upon request by email or WhatsApp by contacting the Company Secretary's office as follows: By email: [shareholdernbs@nbs.mw](mailto:shareholdernbs@nbs.mw) or [dorothy.khoza@nbs.mw](mailto:dorothy.khoza@nbs.mw). By WhatsApp: +265880004597.
2. Members can still get a hard copy from any branch of the Bank or from the Company Secretary at NBS House, Corner Chipembere Highway & Johnstone Road, Ginnery Corner, Blantyre. Members who also wish to have hard copies of the AGM booklet sent to them can notify the Company Secretary's office using the email addresses or phone number above. Further, you can also collect or request a copy from the transfer secretaries of the company, NICO Asset Managers Limited, Chibisa House, 19 Glyn Jones road, PO Box 3173, Blantyre, Malawi.
3. Members who wish to attend and participate at the meeting must register their email addresses by 25 June 2021 to either of the above email addresses or Phone/WhatsApp number.
4. Members can also submit questions to NBS Bank by email, post or WhatsApp by 18 June 2021. All substantial and relevant questions will be addressed by the Board and / or Management prior to, or at, the Virtual AGM. Further, the Company will publish answers to all questions received on its website by 25 June 2021.
5. Please note that you may vote, using the Proxy Form/Voting Slip, on the various matters even if you are not able to attend the Virtual AGM. Members are encouraged to choose any of the Company's directors as their proxy.
6. On a poll every member or proxy shall have one (1) vote for each share of which he or she is the registered voter.

### BUSINESS TO BE TRANSACTED AT THE MEETING:

This year's AGM will consider and, if approved, pass the following ordinary resolutions with or without modification:

1. **Ordinary Resolution Number 1 – Approval of Minutes of the last Annual General Meeting**  
To consider and if deemed appropriate to approve the minutes of the 16<sup>th</sup> Annual General Meeting of the Company held on 21 August 2020.
2. **Ordinary Resolution Number 2 – Adoption of the Report of Directors, Report of Auditors and Annual Financial Statements for 2020**  
To receive, and if deemed appropriate to adopt the report of the Directors, report of the Auditors and the Annual Financial Statements of the Company for the year ended 31 December 2020.
3. **Dividend**  
To declare a final dividend of MK2.04 billion representing 70 tambala per share in respect of the 2020 profits as recommended by the Directors.
4. **Ordinary Resolution Number 3 – Re-Appointment of External Auditors**  
To re-appoint Deloitte, Certified Public Accountants, as nominated by the Board of Directors, as independent external auditors of the company to hold office until the conclusion of the next annual general meeting of the company and to authorize the directors to fix their remuneration.
5. **Ordinary Resolution Number 4 – Appointment of a New Director**  
On the recommendation of the Board of Directors, to appoint Mrs. Roselyn Kandiero as an Independent Director by virtue of Article 105 of the Company's Articles of Association to fill a vacancy that arose on the Board after the resignation of Dr. Wilson Banda in July 2020.

Mrs. Roselyn Kandiero is a Chartered Banker and a member of the Chartered Institute of Bankers (ACIB) UK. She has more than 20 years' experience in the Banking sector. Until her retirement in August 2018 she had worked for Standard Bank for 26 years. Currently she provides life, executive and organizational coaching and consultancy in Banking and Finance.

Whilst working for Standard Bank plc she held various positions including Head of Commercial Banking, Head of Private Banking and Head of Transactional Banking. She also worked as Manager of Bureau de Change Ltd, Standard Bank, Malawi. Mrs. Kandiero possesses vast experience in banking operations, especially front office operations having dealt with customers and provided solutions to customers.

Mrs. Kandiero holds a Master of Business Administration degree from the University of Exeter, UK. Further, she holds a Bachelor of Commerce (Accountancy) degree from the University of Malawi, The Polytechnic and a Diploma in Business Studies from the same university. Mrs. Kandiero was born on 25 July 1967.

6. **Ordinary Resolution Number 6 – Appointment of a New Director**  
On the recommendation of the Board of Directors, to appoint Ms. Meg Kajiyani as an Independent Director by virtue of Article 105 of the Company's Articles of Association to fill a vacancy that arose on the Board after the resignation of Mrs. Nimia Mzembe in July 2020.

Ms. Meg Kajiyani is a seasoned Central Banker. Until her retirement in 2018 she had worked for

the Reserve Bank of Malawi (RBM) for 37 years where she worked in almost all the departments and rose to the position of Deputy Governor Operations in 2013 as well as an Executive member of the Board of RBM.

As Deputy Governor she was responsible for Banking & Currency Management, Information Technology Management, Human Resource Development, Accounting & Finance and general Administration of the Bank. Further, prior to her appointment as Deputy Governor Corporate Affairs, she had worked as Director for Banking & Currency Management, Director Exchange Control & Debt Management and Director Administration.

Ms. Kajiyani possesses strong leadership qualities and has vast experience in Banking. She has interacted with correspondent central banks including the Federal Reserve Bank, Bank of England, Reserve Bank of South Africa, Bank of Kenya among others. Further, locally, she has closely interacted with Ministry of Finance, Economic Planning and Development, the Accountant General's Department, Ministry of Justice, Trade and Commerce, commercial banks and other major financial institutions.

Ms. Kajiyani holds a Master of Development Economics (MDE) Degree from Dalhousie University, Halifax, Nova Scotia, Canada. Further, she holds a Bachelor of Arts Degree (Public Administration) from the University of Malawi, Chancellor College. Furthermore, she has several courses, seminars and conferences, interacted with Officials of the International Monetary Fund (IMF), World Bank, European Commission and Micro Economic and Financial Management Institute of East and Southern Africa (MEFMI). Ms. Kajiyani was born on 15 July 1959.

### 7. Ordinary Resolution Number 5 – Re-election of Mr. Vizenge Kumwenda

To re-elect Mr. Vizenge Kumwenda as a non-executive director of the company who will retire by rotation in accordance with article 97 of the company's articles of association. Mr. Kumwenda is eligible and offers himself for re-election.

### 8. Ordinary Resolution Number 6 – Re-election of Mr. Chifundo Chiundira

To re-elect Mr. Chifundo Chiundira as a non-executive director of the company who will retire by rotation in accordance with article 97 of the company's articles of association. Mr. Chiundira is eligible and offers himself for re-election.

### 9. Ordinary Resolution Number 7 – Re-election of Mr. Harrison Kalua

To re-elect Mr. Harrison Kalua as an independent director of the company who will retire by rotation in accordance with article 97 of the company's articles of association. Mr. Kalua is eligible and offers himself for re-election.

### 10. Ordinary Resolution Number 8 – Directors' Remuneration

To fix the remuneration of the Chairman and other Directors at the following rates: -

#### 8.1 Director's fees

- 8.1.1 Chairperson - MK3,582,000.00 per annum up from MK2,753,253.36
- 8.1.2 Directors - MK2,961,000.00 per annum up from MK2,267,385.12

#### 8.2 Sitting allowances

- 8.2.1 Chairperson: - MK172,000.00 up from MK131,040.00
- 8.2.2 Chairperson of Subcommittee - MK160,000.00 up from MK121,680.00
- 8.2.2 Directors - MK130,000.00 up from MK97,344.00

### APPROVALS REQUIRED FOR RESOLUTIONS

All resolutions require the approval by a simple majority of votes cast by shareholders of the company as are entitled to vote, voting in person or by proxy at a general meeting.

### RECORD DATES

The record date for purposes of determining which shareholders are entitled to attend, participate in and vote at the annual general meeting is 25 June 2021 and the last day to trade in the company's shares in order to be recorded on the securities register of the company in order to be able to attend, participate and vote at the annual general meeting is 22 June 2021.

### ATTENDANCE AND VOTING BY SHAREHOLDERS OR PROXIES

Shareholders who have not dematerialised their shares or who have dematerialised their shares with "own name" registration are entitled to attend the annual general meeting and are entitled to appoint a proxy or proxies (for which purpose a form of proxy/voting slip is attached hereto) to attend and vote in their stead. The person so appointed as proxy need not be a shareholder of the company. Proxy forms must be lodged with the transfer secretaries of the company, NICO Asset Managers Limited, Chibisa House, 19 Glyn Jones road, PO Box 3173, Blantyre, Malawi, or the registered office of the company, NBS Bank plc, NBS House, Corner Masauko Chipembere Highway, Ginnery Corner, P.O. Box 32251, Chichiri, Blantyre 3, Malawi addressed to the company secretary, to be received by them not less than forty eight (48) hours before the time for holding the meeting or not less than twelve (12) hours before the time of holding an adjourned meeting of less than seven (7).

### PROOF OF IDENTIFICATION REQUIRED

Any shareholder or proxy who intends to register and join the Virtual AGM must be able to present reasonably satisfactory identification to the Company Secretary's office for such shareholder or proxy to attend and participate at the AGM. A national identity card issued by a sovereign state, valid driver's license or passport will be accepted at the annual general meeting as sufficient identification.

On behalf of the Board

Marsha Ovi Machika  
COMPANY SECRETARY  
4 June 2021