



# NOTICE OF ANNUAL GENERAL MEETING

## NOTICE IS HEREBY GIVEN THAT THE 14TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF FDH BANK PLC WILL BE HELD VIRTUALLY ON FRIDAY, 28TH MAY 2021, AT 09:00 AM

In view of the COVID-19 pandemic and after considering applicable law, including the **Public Health (Corona Virus and Covid-19 Prevention, Containment and Management) Rules, 2020**, the Bank has deemed it prudent and in the best interest of shareholders and all stakeholders to hold the 2021 Annual General Meeting virtually in line with the provisions of Article 35 of the Bank's Articles of Association. The Bank will provide a conference link to all shareholders on request through the email address supplied below.

### THE PROCEDURE FOR THE MEETING WILL BE AS FOLLOWS:

- I. The pack for the Annual General Meeting, consisting of the Notice, Minutes, a Proxy Form, Voting Slip and the audited financial statements of the Company for the year ended 31st December 2020, together with the reports of the Auditors and Directors, have been sent to all shareholders using email addresses supplied to the Bank. The documents can also be accessed on the Bank's website (<https://www.fdh.co.mw/investor>).
- II. Shareholders who desire to have a hard copy of the pack for the Annual General Meeting may request the same through email ([transfersec@nicocassetmanagers.com](mailto:transfersec@nicocassetmanagers.com)).
- III. The Shareholders will be able to exercise their right to vote by submitting the fully completed Voting Slip or Proxy Form to the Bank through email ([transfersec@nicocassetmanagers.com](mailto:transfersec@nicocassetmanagers.com)); provided the same are received not later than forty-eight (48) hours before the start of the meeting.
- IV. Shareholders can raise any questions on any agenda item by addressing them to the Company Secretary via the above-supplied email by 21st May, 2021.
- V. The Bank will compile all questions (and their answers) and publish these anonymously on its website by 26th May, 2021.
- VI. The Chairperson will address selected questions from the compiled list and communicate voting results at the Annual General Meeting.

### BUSINESS TO BE TRANSACTED AT THE MEETING:

#### A. AS ORDINARY BUSINESS:

##### 1. MINUTES OF PREVIOUS MEETING

To approve the minutes of the 13th Annual General Meeting of the Bank held on 10th February, 2020.

##### 2. FINANCIAL STATEMENTS

To receive and consider the report of the Directors, the report of the Auditors and the audited financial statements for the year ended 31st December, 2020.

##### 3. DIVIDEND

The Directors did not recommend a final dividend. On 26th March 2021, an interim dividend of K3 billion was paid by the Company as approved by the Directors.

##### 4. APPOINTMENT AND REMUNERATION OF AUDITORS

- a. To appoint EY, Chartered Accountants, as Auditors for the ensuing year and to authorize the Directors to determine their remuneration.
- b. To authorize fees for Deloitte for the year 2020 at

K129.964 million including VAT.

#### 5. APPOINTMENT AND RE-ELECTION OF DIRECTORS

- a. To confirm the appointment of **Mrs. Maria Brigitta Msiska (61) who was appointed during the year to fill a casual vacancy.**

Mrs. Msiska has invaluable experience in strategy setting and delivery gained through her previous jobs as Managing Director – Afrox Malawi, Managing Director – Afrox Zambia, Head of Finance African Operations – African Oxygen Limited (Afrox) (South Africa), as well as Managing Director – BOC Kenya. She has also served on Afrox boards within Africa and boards of other entities like National Bank of Malawi, Old Mutual Malawi, Standard Bank Malawi, Malawi Savings Bank, the Privatisation Commission, InfraCo Africa Limited and the Reserve Bank of Malawi. Currently, she also serves on the board of Tropha Estates Limited and Golomoti JCM Power Corporation Limited. She is a Fellow of Chartered Certified Accountants and holds a Master of Business Leadership and a Bachelor of Commerce Degree from the University of Malawi.

- b. To confirm the appointment of **Mr. James Diverias Luka Kamsesa (60) who was appointed during the year to fill a casual vacancy.**

Mr. James Kamsesa is a retired accountant with treasured expertise in financial processes and governance. Prior to his retirement, he worked as Finance Director/Company Secretary for Stansfield Motors Limited and as Audit Supervisor at Deloitte and Touche. He has also served as a member of Mlambe Hospital Board, the Local Government Finance Committee and the Education and Training Committee of SOCAM. He is a Fellow of the Chartered Certified Accountants, a Certified Public Accountant and a member of the Institute of Certified Accountants of Malawi. Mr. Kamsesa holds an ESAMI MBA and a Bachelor of Arts (Public Administration) obtained from Chancellor College.

- c. To confirm the appointment of **Mrs. Pilirani Roselyn Chuma (36) who was appointed during the year to fill a casual vacancy.**

Mrs. Pilirani Chuma is a practising lawyer and has been the Managing Partner of Macdonald & Don Associates from June 2019 to date. Before that, she served as Head of Legal Services at Telekom Networks Malawi PLC from October 2011 to May 2019 and as Legal Consultant in the firm of Bernhard and Harris, Law Consultants between December 2007 and September 2011. Mrs. Chuma holds a Master's Degree in International Trade Law (LLM) from the University of Stellenbosch, a Master's Degree in Communications Management from Buckinghamshire New University (UK), a Master of Business Administration (MBA) Degree from ESAMI and a Bachelor of Laws Degree from Chancellor College.

- d. To re-appoint **Dr. Eric James Sankhulani (71), who has exceeded the age limit of seventy (70) years in**

terms of Section 164 (2) (b) of the Companies Act 2013, to hold office until the next Annual General Meeting in line with Section 169 (6) (a) of the Companies Act, 2013.

- e. To re-elect **Mrs. Judith Chirwa (65) who retires by rotation in terms of Article 22(1) of the Company's Articles of Association but being eligible, has offered herself for re-election.**
- f. To re-elect **Mr. Harold Kuchande (62) who retires by rotation in terms of Article 22(1) of the Company's Articles of Association but being eligible, has offered himself for re-election.**
- g. To re-elect **Mr. Patrice Nkhono, SC, (55) who retires by rotation in terms of Article 22(1) of the Company's Articles of Association but being eligible, has offered himself for re-election.**

#### 6. NON-EXECUTIVE DIRECTORS' REMUNERATION

To approve the remuneration of the Chairperson and Non-Executive Directors with effect from 1st January 2021 as follows:

- a. **Directors' fees**
  - i. **Chairperson:** K14,000,000 per annum (2020: K9,687,600).
  - ii. **Non-Executive Directors:** K10,280,000 per annum (2020: K8,942,400).
- b. **Sitting allowances**
  - i. **Chairperson:** K429,000 per sitting (2020: MK390,000 per sitting).
  - ii. **Non-Executive Directors:** K385,000 per sitting (2020: K350,000 per sitting).

#### 7. REMUNERATION OF EXECUTIVE DIRECTORS

To authorize Directors to fix the remuneration of Executive Directors.

#### B. OTHER BUSINESS:

To transact such other business as may be transacted at an Annual General Meeting of members of which prior notice should have been given to the Company Secretary not less than 21 days before the date of the Annual General Meeting.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote in his or her stead. The proxy need not be a member of the Company. Proxy forms should be sent to the Company's registered office, to reach there not later than forty-eight (48) hours before the time scheduled for the meeting, in default of which the instrument of Proxy shall be treated as invalid.

Dated: 2nd May, 2021  
By Order of the Board

Juliano Godfrey Kanyongolo  
COMPANY SECRETARY