



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 15TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF FDH BANK PLC WILL BE HELD VIRTUALLY AND PHYSICALLY FROM PROTEA RYALLS HOTEL, KABULA ROOM, BLANTYRE, ON MONDAY, 27TH JUNE, 2022, AT 09:00 AM

In view of the COVID-19 pandemic and after considering applicable law, the Bank has deemed it prudent and in the best interest of shareholders and all stakeholders to hold the 15th Annual General Meeting both virtually and physically in line with the provisions of Article 35 of the Bank's Articles of Association. However, the number of those attending in person is restricted to 50 people and all Covid-19 protocols will be observed.

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 2021, together with the reports of the Auditors and Directors, will be 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 hardcopy of the pack for the Annual General Meeting may request the same through email (transfersec@nicoassetmanagers.com).
- III. Shareholders desirous of attending the Annual General Meeting in person are requested to express their interest by email to transfersec@nicoassetmanagers.com. Priority will be given to those who express their interests earlier than the rest.
- IV. The Shareholders may exercise their right to vote by submitting the fully completed Voting Slip or Proxy Form to the Bank through email (transfersec@nicoassetmanagers.com); provided the same is received not later than forty-eight (48) hours before the start of the meeting.
- V. Shareholders may raise questions on any of the items on the agenda by addressing them to the Company Secretary via the email supplied above by 17th June, 2022.
- VI. The Bank will compile all questions (and their answers) and publish them on its website by 22nd June, 2022.
- VII. 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 14th Annual General Meeting of the Bank held on 28th May, 2021.

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, 2021.

3. DIVIDEND

To declare a final dividend amounting to K2.0 billion (K0.29 per share) making a total dividend of K7.3 billion in respect of 2021 profits representing K1.05 per ordinary share, having already paid a first interim dividend of K2.3 billion (K0.33 per share) on 27th August 2021 and a second interim dividend of K3 billion (K0.43 per share) on 14th January 2022.

The register of shareholders will be closed from 8th July 2022 to 11th July 2022 both dates inclusive and no transfers will be registered during that time. The dividend will be paid on 22nd July 2022 to shareholders appearing in the register of the Company as at close of business on Friday, 8th July 2022.

4. APPOINTMENT AND REMUNERATION OF AUDITORS

To re-appoint EY, Chartered Accountants, as Auditors for the ensuing year and to authorize the Directors to determine their remuneration.

5. APPOINTMENT AND RE-ELECTION OF DIRECTORS

a. **To re-appoint Dr. Eric James Sankhulani (72), 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.**

b. **To re-elect Dr. Nathan Mpinganjira (54) 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.**

c. **To re-elect Mrs. Charity Mseka (63) 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.**

d. **To re-elect Dr. Ulemu Katunga (60) 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. REMUNERATION OF NON-EXECUTIVE DIRECTORS

To approve the remuneration of the Chairman and Non-Executive Directors with effect from 1 January, 2022 as follows:

a. Directors' fees

- i. Chairperson: K15,400,000 per annum (2021: K14,000,000).
- ii. Non-Executive Directors: K11,320,000 per annum (2021: K10,280,000).

b. Sitting allowances

- i. Chairperson: K600,000 per sitting (2021: K429,000 per sitting).
- ii. Non-Executive Directors: K530,000 per sitting (2021: K385,000 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 Secretary by email to transfersec@nicoassetmanagers.com or actual delivery at the Company's registered office 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: 1st June, 2022

By Order of the Board

Juliano Godfrey Kanyongolo
COMPANY SECRETARY