

51st ANNUAL GENERAL MEETING NOTICE

NOTICE IS HEREBY GIVEN THAT THE FIFTY FIRST ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF NATIONAL BANK OF MALAWI PLC WILL BE HELD VIRTUALLY AND PHYSICALLY FROM SUNBIRD MOUNT SOCHE HOTEL ON 20th JULY 2023 AT 14.00 HOURS

A. PROCEDURES FOR THE SHAREHOLDERS ATTENDING THE AGM VIRTUALLY WILL BE AS FOLLOWS:

- Shareholders have been requested to provide 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 to 0888 810 626 and/or visiting the Company's website (www.natbank.co.mw) from 21st June 2023. Printed copies will be made available to shareholders. Soft/electronic copies will also be available through a digital app to be communicated to shareholders in the daily newspapers from 28th June 2023.
- The meeting link for the AGM will be provided to shareholders through their registered email addresses or WhatsApp numbers.
- Questions received and answers shall be read out and commented upon during the meeting.
- Shareholders will be required to send the proxy forms and voting forms by 19th June 2023.

B. THE FOLLOWING BUSINESS WILL BE TRANSACTED AT THE MEETING:

AS ORDINARY BUSINESS:

1. APPROVAL OF MINUTES

To approve the Minutes of the 50th Annual General Meeting held on 2nd June 2022.

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 2022.

3. DIVIDEND

To declare a final dividend amounting to K15b (K32.12 per share) making a total dividend of K33b in respect of 2022 profits representing K70.67 per ordinary share, having already paid a first interim dividend of K8b on 30th September 2022 and a second interim dividend of K10b on 6th April 2023.

4. APPOINTMENT OF AUDITORS

To appoint Messrs. Ernst & Young- 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 re-elect Mrs. Dorothy Ngwira who retires by rotation in terms of Article 63 of the Articles of Association but being eligible, has offered herself for re-election.

Mrs. Ngwira is a Chartered Accountant. She started her career at Graham Carr in 1989 as an audit assistant and rose through the ranks to a managing partner level. She has served on the boards of the Reserve Bank of Malawi, Higher Education Loans Board, St. Andrews International School, Malawi Rural Development Fund (MARDEF) and the International Federation of Accountants, Small and Medium Partners Committee. She was appointed to the Board on 28th October 2018.

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

Mr. Mzengereza has a Bachelor of Arts in Public Administration from the University of Malawi, a Post- Graduate Diploma in Business Administration from the University of Stirling, a Bachelor of Commerce (Honours) in Money & Banking and a Master of Commerce in Money & Banking from the University of the Free State.

He has vast experience in financial sector regulation having worked with the Reserve Bank of Malawi. He was appointed to the Board on 15th May 2019.

- To re-elect Mr. MacLeod Nkhoma who retires by rotation in terms of Article 63 of the Articles of Association but being eligible, has offered himself for re-election. Mr. Nkhoma has an MBA and a Post Graduate Diploma in Management Studies from MANCOSA Graduate School of Business Studies. He is also a Fellow (FCIS) Chartered Governance Professional and Chartered Secretary of the Institute of Chartered Secretaries and Administrators (UK). He holds an Undergraduate Degree in Business Studies (Accountancy) from the University of Malawi. He was appointed to the Board on 17th March 2020.

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 2023 as follows:

DIRECTORS FEES

Chairman:	K17, 032,356 (2022: K14, 434, 200) per annum
Non-Executive Directors:	K11,195,250 (2022: K9,487,500) per annum

SITTING ALLOWANCES

Chairman:	K529,324.4 (2022: K 488,580) per sitting
Non-Executive Directors:	K470,135.6 (2022: K 398,420) per sitting

Dated the 13th day of June 2023

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 21st July 2023 to 27th July 2023 both dates inclusive, and no transfer will be registered during that time. Only members whose names shall appear in the register as at 21st July 2023 shall be eligible for the dividend, which will be payable on 28th July 2023.

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 notary 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.