

## **NOTICE OF 19<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 19<sup>th</sup> annual general meeting of the members of the company will be held both virtually and physically at Ryalls Hotel - Kabula Room, Blantyre, Malawi on Monday 24 July 2023 from 10:00hrs.

#### **ORDER OF THE VIRTUAL ATTENDANCE:**

1. The AGM booklet consisting of the Notice, Agenda, Minutes, a Proxy Form and Annual Report will be circulated upon request by email or WhatsApp by contacting the Company Secretary's office as follows: By email: [shareholders@nbs.mw](mailto:shareholders@nbs.mw) or [dorothy.khoza@nbs.mw](mailto:dorothy.khoza@nbs.mw). By WhatsApp: +265999940937.
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 21 July 2023 to either of the above email addresses or Phone/WhatsApp number.

## **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 18<sup>th</sup> Annual General Meeting of the Company held on 28 June 2022.

**2. Ordinary Resolution Number 2 – Adoption of the Report of Directors, Report of Auditors and Annual Financial Statements for 2022**

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 2022.

**3. Ordinary Resolution Number 3 – Declaration of Final Dividend**

To declare a final dividend of MK2.62 billion at 90 tambala per share in respect of the 2022 profits as recommended by the Directors. An interim dividend of MK2.47 billion at 85 tambala per share was paid in August 2022. Further, a second interim dividend of MK4.51 billion at 155 tambala per share was paid in May 2023. Total dividend therefore will be MK9.60 billion at 330 tambala per share.

**4. Ordinary Resolution Number 4 - Appointment of External Auditors**

To appoint Grant Thornton Malawi, 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 5 – Re-election of Mrs. Roselyn Kandiero**

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

**6. Ordinary Resolution Number 6 – Re-election of Mr. Kudakwashe Mukushi**

To re-elect Mr. Kudakwashe Mukushi 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. Mukushi is eligible and offers himself for re-election.

## **7. Retirement of Director - Dr. Anurag Saxena**

To note the retirement of Dr. Anurag Saxena from the Board of NBS Bank plc.

## **8. 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**

- I. Chairperson – MK6,018,000.00 per annum payable quarterly in arrears, up from MK4,298,000.00
- II. Directors: - MK4,947,000.00 per annum payable quarterly in arrears, up from MK3,533,000.00

### **8.2 Sitting allowances**

- I. Chairperson: - MK300,000.00 up from MK206,000.00.
- II. Directors: - MK245,000.00 up from MK156,000.00

## **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 21 July 2023 and the last day to trade in the company’s shares to be recorded on the securities register of the company to be able to attend, participate and vote at the annual general meeting is 18 July 2023.

## **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 and vote at the annual general meeting and are entitled to appoint a proxy or proxies (for which purpose a form of proxy is attached hereto) to attend, speak 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) days.

On a show of hands every member present in person or represented by proxy shall have one (1) vote, and on a poll every member present or represented by proxy shall have one (1) vote for each share of which he is the registered voter.

**PROOF OF IDENTIFICATION REQUIRED**

Any shareholder or proxy who intends to attend or participate at the annual general meeting must be able to present reasonably satisfactory identification at the meeting for such shareholder or proxy to attend and participate at the annual general meeting. 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**  
**23 June 2023**