



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 21st Annual General Meeting of the Company will be held at the FMB Training Centre on 6 June 2017 at 15:30 to transact the following business:

1. Approval of minutes of the last Annual General Meeting

To approve the minutes of the 20th Annual General Meeting held on Friday, 18 May 2016.

2. Audited financial statements

To receive and adopt the audited financial statements for the year ended 31 December 2016 together with the reports of the auditors and directors thereon.

3. Dividend

To approve a final dividend of **MK1, 168.125 million (50 tambala per share)** be paid in respect of the financial year ended **31 December 2016**.

4. Directors

4.1 To re- elect as director Mr Hitesh Anadkat who retires by rotation but being eligible offers himself for re-election.

4.2 To re- elect as director Mr Bharat Jani who retires by rotation but being eligible offers himself for re-election.

4.3 To re-elect as director Mr. Rasik Kantaria to serve until the next Annual General Meeting in compliance with the Companies Act 2013 which requires annual election of persons above the age of 70.

4.4 To elect Ms Abena Lewis as a non-executive director.

Ms. Abena Lewis graduated from King's College London with an LLB Law (Hons) in 2004 and was admitted to membership of the New York Bar in 2009. Prior to returning to Malawi, Ms. Foster worked with leading legal firms and financial institutions in London specializing in the area of regulatory compliance and corporate governance. She currently works with Foster Lewis Consulting LLP, a financial services and business advisory firm which she co-founded.

4.5 To elect Ms Constance Musopole as a non-executive director.

Ms. Constance Musopole graduated from the University of Malawi, The Polytechnic in 1996 with a Bachelor of Accountancy degree and is a Chartered Accountant with membership of ACCA and ICAM. She is currently the Chief Finance Officer of Lafarge Cement Malawi. Ms. Musopole has worked with Lafarge in various finance roles in Zambia and Malawi since joining the group in 1997.

4.6 To confirm the remuneration of the directors including executive directors for the year ended 31 December 2016 and to authorise the non-executive directors to determine the remuneration of the executive directors for the forthcoming year.

4.7 To fix fees and sitting allowances for the Chairman and other non-executive for the year ending 31 December 2017

4.7.1 Directors' fees

- i. Chairman from **MK4,200,000.00** to **MK5,040,000.00**
- ii. Other non-executive directors from **MK3,675,000.00** to **MK4,410,000.00**

4.7.2 Sitting allowances

- iii. Chairman from **MK262,500.00** to **MK315,000.00**
- iv. Other non-executive directors from **MK210,000.00** to **MK252,000.00**.

5. Auditors

5.1 To approve the payment of audit fees of **MK69,318,100.00** to Deloitte in respect of the audit of the financial statements for the year ended 31 December 2016.

5.2 To approve the re-appointment of Deloitte as auditors for the year ending 31 December 2017.

6. Other business

To transact such other business as may be transacted at an annual general meeting of members.

Oswald Chifundo Mtokale
Company Secretary



FIRST MERCHANT BANK LIMITED

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Your Friendly Bank