



NMBZ HOLDINGS LIMITED

Holding company of NMB BANK LIMITED

(Registered Commercial Bank)

Registered Office:

4th Floor, Unity Court, Corner Kwame Nkrumah and First Street, Harare. Tel: 024 2 759651-9/759601-6. Fax: 759648

ANNUAL GENERAL MEETING NOTICE

Notice is hereby given that the 24th Annual General Meeting of Members of NMBZ Holdings Limited will be held at the Registered Office of the Company at 4th Floor, Unity Court, Corner 1st Street/ Kwame Nkrumah Avenue, Harare on **Thursday, 23 May 2019 at 1500 hours** for the following purposes:

ORDINARY BUSINESS

1. To receive and adopt the Financial Statements for the year ended 31 December 2018, together with the reports of the Directors and Auditors thereon.
2. To re-appoint Directors.
In accordance with the Articles of Association, Messrs. C. Chikaura and J. de la Fargue retire by rotation. Being eligible, the Directors offer themselves for re-election.
3. To approve Directors' fees for the year ended 31 December 2018.
4. To approve Messrs Ernst & Young's remuneration for the year ended 31 December 2018.
5. To appoint Ernst & Young as the Company's Auditors for the year ending 31 December 2019.

SPECIAL BUSINESS

SPECIAL RESOLUTION

1. To consider, and if deemed fit, to pass, with or without modification, the resolution set out below:

"That the Company, being duly authorised thereto by Article 10 of its Articles of Association, may undertake general repurchases by way of open market transactions on the Zimbabwe Stock Exchange ("ZSE") of any of its own ordinary shares in such manner or on such terms as the directors may from time to time determine provided that:

- a. The maximum number of shares authorised to be acquired is no more than 10% of the Company's ordinary issued share capital.
- b. For each share, the minimum price shall not be lower than the nominal value of the Company's shares and the maximum price that may be paid is 5% above the weighted average market price for the ordinary shares in the Company as derived from the Zimbabwe Stock Exchange (ZSE) Daily Price Sheet for the five business days immediately preceding the date on which such ordinary shares are contracted to be purchased.
- c. The authority in terms of this special resolution shall unless renewed prior to such time, expire on the first anniversary of this resolution or at the conclusion of the next Annual General Meeting of the Company, whichever is later, save that the Company, may before such expiry, enter into a contract or contracts to purchase its ordinary shares which would or might be completed wholly or partly after the expiry and may purchase its ordinary shares in pursuance of such contract or contracts.
- d. The directors will only exercise the authority if they believe that to do so would be in the best interests of shareholders generally. In exercising this authority, the directors will duly take into account following such repurchase for the next 12 months, the ability of the Company to pay its debts in the ordinary course of business, the maintenance of an excess of assets over liabilities, and for the Company and Group, the adequacy of ordinary capital and reserves as well as working capital."

2. To consider, and if deemed fit, to pass, with or without modification, the resolution set out below:

"That the Articles of Association of the Company be amended by the substitution of Article 2.10 in its entirety by the following Article:

"2.10 **"in writing"** and **"written"** means communication transmitted by letter, by telecopier, by e-mail or by any other means of electronic communication provided the relevant message or document is legible and reproducible"

The Article to be amended currently reads as follows: "in writing" and "written" means written or reproduced by any substitute for writing or partly one or partly another.

TAKING NOTE OF THE RESIGNATION OF MR ERIK SANDERSEN AS DIRECTOR

Mr. Erik Sandersen, appointed as a Director on 13th August 2015 resigned as Director with effect from 24 January 2019.

Notes:

1. *A member of the company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend, speak and on a poll, vote in his/her stead. A proxy need not be a member of the company. Proxy forms should be forwarded to the Registered Office of the company at least 48 hours before the commencement of the meeting.*
2. *A Special Resolution is required to be passed by a majority of seventy five per cent of those present and voting (including proxy votes), representing not less than twenty five per cent of the total number of votes in the Company.*
3. *Please be advised that the Annual Report can be accessed on the company's website: www.nmbz.co.zw*

By Order of the Board

S. I. Pashapa
Company Secretary

26 April 2019