



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: 04 – 759651-9 / 759601-6. Fax: 759648

NOTICE TO MEMBERS SCRIP DIVIDEND OFFER

Members are reminded that included with the audited results for the year ended 31 December 2018 was a dividend announcement of a scrip dividend alternative to the cash dividend of 0.96 RTGS cents per share with members being offered additional shares as an alternative to a cash dividend.

The terms of election for the scrip dividend offer being mailed on 17 May 2019, together with the form of election, are as follows:-

A. THE TERMS OF ELECTION

This form sets out the choices open to ordinary members in terms of this offer.

These are as follows:

1. The amount of cash you will receive if you elect not to take up shares; or
2. The number of shares you will be issued should you elect to reinvest your dividend entitlement in the Company; or
3. A combination of both cash and shares should you partially elect for both.

The following procedures are applicable for members to exercise these options.

B. ELECTION PROCEDURES

1. To receive your dividend entitlement wholly in cash you should tick Option 1 on the Form of Election.
2. To receive shares in lieu of your dividend entitlement you should tick Option 2 on the Form of Election.
3. To partially elect a lesser number of shares than your full holding, you should tick both Option 1 and Option 2 on the Form of Election. You should indicate the number of shares you desire and a cash dividend will be paid on the balance of shares not included in the option.

C. RETURN OF FORM OF ELECTION

1. Return your Form of Election to First Transfer Secretaries.
2. All Forms of Election must be received by the First Transfer Secretaries, 1 Armagh Avenue, Eastlea, Harare; by no later than 4.00 pm on Friday 7 June 2019. You should allow at least four full working days for postal delivery in Zimbabwe. Given the pressure on postal deliveries at this time, shareholders are encouraged to use the following email address info@fts-net.com. No acknowledgement of receipt of a Form of Election will be given.
3. If no form has been received from any members for whatever reason by this time, it will be assumed that the member has elected to receive the dividend entitlement in cash.

D. BASIS OF ALLOTMENT

This offer is made at a price of 24 RTGS cents per share. Fractional entitlement arising from the computation will be paid in cash. Shareholders will get 1 Scrip share for every 25 shares already held.

E. TAXATION

Where members are liable to withholding tax, this amount will be deducted in determining the net dividend, which is to be paid in the form of cash. However, where members have elected to take scrip, withholding tax will not apply.

F. NOMINEE ORGANISATION

Nominee organisations holding shares on behalf of a number of different members may split the election based on the intention of the various members. This should be in liaison with First Transfer Secretaries.

G. DISPOSAL FOR CASH

Members not wishing to retain the scrip that they have acquired should discuss the opportunities for immediate sale with their stockbroker.

H. RECENT SALE OF SHARES

If on or before 8 May 2019 (the day on which the shares currently issued will be quoted ex-dividend) you have sold all or some of the shares registered in your name, you should consult with your stockbroker or Agent without delay. Your Stockbroker or Agent will then advise you how to deal with your form of Election.



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DELIVERY AND LISTING OF NEW SHARES

Application will be made to the Zimbabwe Stock Exchange and London Stock Exchange for admission of the new shares to the official list. The new shares, when issued, will rank *pari passu* in all respects with the existing shares and will qualify for all dividends thereafter. Subject to the Zimbabwe Stock Exchange and London Stock Exchange agreeing to admit the new shares to the official list, definitive share certificates for the new shares will be mailed at the risk of the person entitled thereto on 12 June 2019. Dealing in the new shares is expected to begin on 12 June 2019.

TIMETABLE OF EVENTS

1. Dividend Announced	26 April 2019
2. Last date to Trade-Cum Dividend	7 May 2019
3. Shares trade Ex- Dividend	8 May 2019
4. Last day to register for dividend	10 May 2019
5. Closure of Register	11 to 17 May 2019
6. Mailing of Forms of Election – 4.00 pm	17 May 2019
7. Latest time and date of receipt of Forms of Election	7 June 2019
8. Press Announcement of Results	10 June 2019
9. Share Certificate and Dividend Warrants Mailed	12 June 2019
10. First Day in dealing in New Shares	12 June 2019

The share price for the alternative scrip dividend is 24 RTGS cents per share, which if accepted by all members will result in the issue of 15 718 208 new shares (1 share for every 25 shares held) in NMBZ Holdings Limited.

By Order of the Board

Shumirai Pashapa
Company Secretary
Fourth Floor, Unity Court
Corner First Street /
Kwame Nkrumah Avenue
Harare, Zimbabwe

First Transfer Secretaries
1 Armagh Avenue,
Eastlea
P O Box 11
Harare, Zimbabwe

6 May 2019