

ANNUAL GENERAL MEETING (AGM) RESULTS

NMBZ Holdings Limited held its twenty-fifth (25th) Annual General Meeting virtually on 28 July 2020 at 1000 hours and below are the results and trading update for the company:

AGM Resolutions

Ordinary Resolutions	Result
1. To approve the holding of the Annual General Meetings and other Shareholder Meetings by virtual/electronic means and/or by way of remote attendance.	Passed
2. To receive and adopt the Financial Statements for the year ended 31 December 2019, together with the reports of the Directors and Auditors thereon.	Passed
3a) To appoint Ms. C. Glover as a Director, in accordance with the Articles of Association.	Passed
3b) To appoint Mr. G. Taputaira as a Director, in accordance with the Articles of Association.	Passed
3c) In accordance with the Articles of Association, Mr. J. Tichelaar retires by rotation. Being eligible, the Director offers himself for re-election.	Passed
3d) In accordance with the Articles of Association, Ms. S. Chitehwe retires by rotation. Being eligible, the Director offers herself for re-election.	Passed
4. To approve Directors' fees for the year ended 31 December 2019 that amounted to ZWL\$644,487.	Passed
5. To approve Messrs. Ernst & Young's remuneration for the year ended 31 December 2019 that amounted to ZWL\$1,940,184.09.	Passed
6. To appoint Ernst & Young as the Company's Auditors for the year ending 31 December 2020.	Passed

Special Resolutions	Result
1. That the Company be authorised to re-denominate its authorised ordinary share capital.	Passed
2. That the Company be authorised to re-register with the Companies Registrar.	Passed
3. That the Company be authorised to repurchase its own shares on the Zimbabwe Stock Exchange.	Passed

Trading Update

NMBZ Holdings Limited published its trading update for the quarter ended 31 March 2020 on 12 May 2020. The results for the half year to 30 June 2020 will be published by the end of August 2020 and as such a trading update was not provided during the Annual General Meeting.

Shareholders will however be aware of the capital requirement of the equivalent of US\$30 million as at 31 December 2020 for Tier 1 Banks and US\$20 million for Tier 2 banks. It is the Board and Management's intention to remain a Tier 1 bank without calling for fresh capital from shareholders.

The institution's capital adequacy ratio currently stands at 39.3% against a minimum requirement of 12% and this demonstrates that the Bank currently holds enough capital to carry out its banking business.