

Notice of Annual General Meeting

Notice is hereby given that the Thirty Ninth Annual General Meeting of Shareholders of First Capital Bank Limited will be held virtually at <https://eagm.creg.co.zw/eagmZim/login.aspx> on Thursday the 6th of August 2020, at 1500 hours for the purpose of transacting the following business:-

Agenda

Special business

1. To approve the holding of the Annual General Meeting electronically as permitted in terms of section 170 (10) of the Companies and other Business Entities Act [Chapter 24:31] in light of the regulatory restrictions on public gatherings imposed due to the Covid-19 pandemic.

Ordinary business

Shareholders will be requested to consider and if deemed fit to pass the following ordinary resolutions, with or without amendment:-

2. To receive, consider and adopt the Financial Statements and Report of the Directors and Auditors for the financial year ended 31 December 2019.
3. a. To approve the re-election of a director. Mrs S. Moyo retires as a director of the Company, in terms of Article 102 of the Articles of Association. Being eligible in terms of Article 104 of the Articles of Association, Mrs. S. Moyo offers herself for re-election.
b. To approve the re-election of a director. Mr. D. Dikshit retires as a director of the Company, in terms of Article 102 of the Articles of Association. Being eligible in terms of Article 104 of the Articles of Association, Mr. D. Dikshit offers himself for re-election.
c. To approve the re-election of a director. Mr. H. Anadkat retires as a director of the Company, in terms of Article 102 of the Articles of Association. Being eligible in terms of Article 104 of the Articles of Association, Mr. H. Anadkat offers himself for re-election.
d. Mr. Kevin Terry was appointed as a director of the Company with effect from 16 October 2019. In terms of Article 109 of the Articles of Association, he retires as a Director of the Company and being eligible, offers himself for re-election.
e. Mr. Kiritkumar Naik was appointed as a director of the Company with effect from 3 February 2020. In terms of Article 109 of the Articles of Association, he retires as a Director of the Company and being eligible, offers himself for re-election.
f. Mrs Rufaro Acquilina Chinamo was appointed as a director of the Company with effect from 28 May 2020. In terms of Article 109 of the Articles of Association, she retires as a Director of the Company and being eligible, offers herself for re-election.
g. To note the resignation of the following Directors; Mr S. Mtsambiwa, Mr. B. Moyo and Mr. S. Matsekete.
4. To approve directors' fees and remuneration for the year ended 31 December 2019.
5. To re-appoint auditors Deloitte as Auditors of the Company. Deloitte were appointed as the Company's auditors with effect from 10 May 2019.
6. To fix the remuneration of the auditors, for the year ended 31 December 2019.

Notes

In terms of the Companies and Other Business Entities Act (Chapter 24:31), a member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend and vote on a poll and speak in his stead. A proxy need not be a member of the Company. Proxy forms must be lodged at the registered office of the company or at the registered office of the Company's Transfer Secretaries, Corpserve 2nd Floor, ZB Centre, Kwame Nkrumah Ave, or emailed to corpserve@escrowgroup.org not less than 48 hours before the time appointed for the meeting.

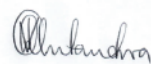
Meeting details

1. Members are hereby advised to contact our Transfer Secretaries Corpserve on +263772289768 and +263779145849 or corpserve@escrowgroup.org for assistance with any matter regarding the online eAGM processes.

Audited Financial Statements and Annual Report

The electronic copies of the Company's 2019 Annual Report, the financial statements and the Directors and Independent Auditors reports for the year ended 31 December 2019 are available on the Company's website www.firstcapitalbank.co.zw.

By Order of the Board



Violet Mutandwa
Company Secretary
15 July 2020

Barclay House
Cnr. First Street / Jason Moyo Avenue
Harare

Profiles of Retiring Directors

Sara Nyaradzo Moyo Independent Non – Executive Director

Mrs. Moyo is a registered legal practitioner, an IP Attorney and the Senior Partner of Honey & Blanckenberg Practitioners. Mrs Moyo holds BL (Hons) and LLB degrees from the University of Zimbabwe. She is Vice Chairperson of the Agriculture Law Committee of the International Bar Association, a member of the Alternative Dispute Resolution and Legal Sub-Committee of the Zimbabwe National Chamber of Commerce and a contributor to the Zimbabwe Chapter of the Kluwer Manual on Intellectual Property. She is also a member of the Zimbabwe Energy Council and the Professional Women Executives and Business Women's Forum.

Dheeraj Dikshit Non – Executive Director

Mr. Dikshit is the Group Managing Director of FMBcapital Holdings Limited. He holds an MBA and a Bachelor of Commerce Degree. Prior to joining First Merchant Bank PLC, he worked for HSBC in different senior capacities. He has more than 24 years' working experience in Corporate and Commercial Banking as well as Retail Banking and Consumer Assets. He also holds Directorships in four commercial banks (part of FMB Group) within the Southern African Region.

Hitesh Anadkat Non – Executive Director

Mr. Anadkat is a Non - Executive Director of FMBcapital Holdings Limited. He holds an MBA from Cornell University and a BSc Economics (Hons) from the University of London. Before returning to Malawi to establish FMB, he worked in Corporate Finance in the USA specializing in mergers, acquisitions and valuations. He holds directorships in four commercial banks (part of FMB Group) within the Southern African Region as well as Telecoms Networks (Malawi) Private Limited.

Kevin Terry Independent Non – Executive Director

Mr Terry currently chairs the Boards of St George's College, Childline Society and EFT Services (Private) Limited. Kevin is also an Arbitrator with the Commercial Arbitration Centre of Zimbabwe. He holds a Bachelor of Laws Degree from the University of Zimbabwe and brings to the board a wealth of knowledge and experience in banking gained from his extensive career in the financial services sector. Mr Terry started his career as a public prosecutor in the Attorney General's office and moved to private legal practice with Stumbles and Rowe, and thereafter joined the Old Mutual Zimbabwe Pensions department. He rose through the ranks, gaining experience in operations, business management and strategy. During his tenure at Old Mutual, he held various posts including Deputy CEO Old Mutual Kenya, COO UAP-Old Mutual East Africa and Managing Director of Central Africa Building Society.

Kiritkumar Naik Independent Non – Executive Director

Mr Naik is the managing director of Rank Zimbabwe, a conglomerate in the stationery and plastics industry which also has an extensive real estate and equity portfolio. He holds an advanced diploma in Mechanical Engineering from City & Guilds Institute, London. He is a renowned entrepreneur with vast business leadership experience garnered from the various directorships he held for institutes such as TSL Limited, ART Corporation and Nicos Diamond.

Rufaro Acquilina Chinamo Independent Non – Executive Director

Mrs Chinamo is a qualified Chartered Accountant, who also holds a postgraduate diploma in applied accountancy from the University of Zimbabwe. She has more than 20 years' experience working experience and has extensive exposure in leadership, people management and financial engineering. Currently she is the Group Finance Director at Ariston Holdings Ltd., Mrs. Chinamo has previously served as a director on the boards of a commercial bank, manufacturing and agricultural companies.