

Notice of Annual General Meeting

Notice is hereby given that the 40th Annual General Meeting of Shareholders of First Capital Bank Limited will be held virtually at <https://escrowagm.com/eagmZim/Login.aspx> on Thursday the 6th of May 2021 at 1500 hours for the purpose of transacting the following business:-

AGENDA

Special business

- 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:-

- To receive, consider and adopt the Financial Statements and Report of the Directors and Auditors for the financial year ended 31 December 2020.
- To approve the re-election of a director. Mrs T. 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. T. Moyo offers herself for re-election.
 - To approve the re-election of a director. Mr. P. Devenish 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. P. Devenish offers himself for re-election.
 - To approve the appointment of a director. Mr. Mahendra Gursahani was appointed as a director of the Company with effect from 30 January 2021. In terms of Article 109 of the Articles of Association, he retires as a Director of the Company and being eligible, offers himself for election.
 - To note the resignation of Mr Dheeraj Dikshit who resigned as a director of the Company with effect from 31 October 2020.
- To approve directors' fees and remuneration for the past year.
- To re-appoint auditors Deloitte as Auditors of the Company. Deloitte was appointed as the Company's auditors with effect from 10 May 2019.
- To fix the remuneration of the auditors, for the past year's audit.

In terms of the Companies and Other Business 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.

By Order of the Board



Violet Mutandwa
Company Secretary

Barclay House, Cnr. First Street /
Jason Moyo Avenue, Harare

1 April 2021

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

- 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 2020 Annual Report, the financial statements and the Directors and Independent Auditors reports for the year ended 31 December 2020 are available on the Company's website www.firstcapitalbank.co.zw.

Profiles of Retiring Directors

Tembiwe Moyo Independent Non – Executive Director

Thembi is the Chief Executive Officer of Beitbridge Bulawayo Railway (Private) Limited. She is an Accountant and Chartered Secretary by profession and she holds a Masters in Business Administration (Nottingham Trent University, UK) and is an Associate member of the Chartered Institute of Administrators and Secretaries (ACIS). She is the Chairperson and Trustee of the Women in Agri-business in Sub-Sahara Africa Alliance (WASAA), the Chairperson of ANSA, a board member of the Southern Africa Railways Association (SARA), a shareholder representative of the NLPI Limited Group and a platinum member of PROWEB.

Patrick Devenish Independent Non – Executive Director

Patrick is the former Chief Executive Officer of TSL Limited. He holds an Executive MBA from the Graduate School of Business, University of Cape Town. He has worked in the tobacco sales industry for more than 20 years, having started his career as an auctioneer. Over the years, he has become a specialist in business strategy and operations from his experience in leading organisations such as Tobacco Sales Floor, Seedco Limited, AICO Africa Limited and Plexus Cotton Limited. He also chairs the boards of Tobacco Industry and Marketing Board (TIMB), Royal Harare Golf Club and is a Trustee of Harare Sports Club.

Mahendra Gursahani – Non-Executive Director

Mahendra is a qualified Chartered Accountant, a holder of a Bachelor of Commerce degree and an accomplished career banker. Previously he was the Chief Operating Officer of Noor Bank, responsible for the bank's strategic direction, Operations, IT, Finance, Transformation and Customer Experience. Prior to Noor Bank, he was the Chief Executive Officer at Standard Chartered Bank Malaysia where he was responsible for the governance and management of the bank's franchise in the country. He has also held a number of senior positions in Standard Chartered and has worked at leading international Financial and Accounting service firms including American Express Bank and Arthur Andersen. Mahendra sits on the boards of First Merchant Bank Capital Holdings Plc, First Capital Bank Malawi and First Capital Bank Zambia.

Annual General Meeting Form of Proxy

I, We.....
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Of.....
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Being a member/members of First Capital Bank Limited and entitled to..... vote(s) hereby appoint
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.....
of.....
.....
or failing him/her.....
.....
.....
of

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.....
or failing him/her the Chairman of the meeting as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on 6 May 2021 and at any adjournment thereof.

Signed this.....day of
.....2021

Signature of member
.....

Note:

- Unless otherwise instructed the proxy will vote as he / she sees fit.
- In terms of Section 171 of the Companies and Other Business Entities Act [Chapter 24:31] a member of the company is entitled to appoint one or more persons to act in the alternative as his / her proxy, to attend, vote and speak in his stead. A proxy needs not be a member of the Company.
- Article 81 of the Company's Articles of Association provides that instruments of proxy must be deposited at the Registered Office of the Company not less than forty-eight hours before the time of holding the meeting.