

# Notice of Annual General Meeting

Notice is hereby given that the Forty-First 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 5th of May 2022, at 1500 hours for the purpose of transacting the following business:-

## Ordinary Business

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

- 1. Financial Statements and Statutory Reports**  
To receive, consider and adopt the Financial Statements and Report of the Directors and Auditors for the financial year ended 31 December 2021.
- 2. Dividend**  
To confirm the payment of an interim dividend of 5 ZWL cents per share in September 2021 and a second interim dividend of 38.61 ZWL cents per share in April 2022, giving a total dividend of 43.61 ZWL cents per share for the financial year ended 31 December 2021.
- 3. Directorate**
  - 3.1 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.
  - 3.2 To approve the re-election of a director. Mr. K. Naik 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. K. Naik offers himself for re-election.
  - 3.3 To approve the re-election of a director. Mr. K. Terry 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. K. Terry offers himself for re-election.
  - 3.4 To note the resignation of Mr. Taitos Mukuku, who resigned as Chief Finance Officer of the Company and as an Executive Director with effect from 1 October 2021.
  - 3.5 To note the appointment of Mr. Fanuel Kapanje as Chief Finance Officer of the Company, and as an Executive Director with effect from 2 December 2021.
- 4. Director's Remuneration**  
To approve director's fees and remuneration for the year ended 31 December 2021.
- 5. External Auditors**  
To approve the remuneration of the auditors for the previous year and to re-appoint Messrs Deloitte & Touche Chartered Accountants as auditors for the current year.

(Note The Bank has adopted the requirements of the Companies and Other Business Entities Act (Chapter 24:31): Section 191 (11) and the ZSE Listing Requirements (SI 134/2019): Section 69 (6) from the date of enactment. Messrs Deloitte and Touche have been auditors to the Bank for a period of 3 years. The Bank is in compliance with the relevant laws and regulations.)

## 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](mailto: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](mailto: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 2021 Annual Report, the financial statements and the Directors and Independent Auditors reports for the year ended 31 December 2021 are available on the Company's website [www.firstcapitalbank.co.zw](http://www.firstcapitalbank.co.zw)

By Order of the Board

  
**James Muchando**  
 Company Secretary

Barclay House  
 Cnr. First Street / Jason Moyo Avenue  
 Harare

14 April 2022

## Profiles of Retiring Directors

### Sara Nyaradzo Moyo Independent Non-Executive Director

Sara is a registered legal practitioner, an IP Attorney and the Senior Partner of Honey & Blanckenberg Legal Practitioners. Sara holds a BL (Hons) and an LLB degree both 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.

### Kiritkumar Naik Independent Non-Executive Director

Kiritkumar 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 gained from the various directorships he has held in several corporate entities including TSL Limited, ART Corporation and Nicoz Diamond.

### Kevin Terry Independent Non-Executive Director

Kevin holds a Bachelor of Laws Degree from the University of Zimbabwe. He has a wealth of knowledge and experience in banking gained from his extensive career in the financial services sector with the Old Mutual Group. Currently, he chairs the Boards of St Georges College, Childline Zimbabwe, Mangwana Opportunities (Private) Limited and EFT Services (Private) Limited. Kevin is also an Arbitrator with the Commercial Arbitration Centre of Zimbabwe.

## Annual General Meeting Form of Proxy

I, We.....  
 .....  
 Of.....  
 .....  
 Being a member/members of First Capital Bank Limited and entitled to..... vote(s) hereby appoint  
 .....  
 of.....  
 .....  
 or failing him/her.....  
 .....  
 of.....  
 .....  
 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 2022 and at any adjournment thereof.

Signed this.....day of  
 .....2022

Signature of member  
 .....

## Note:

1. Unless otherwise instructed the proxy will vote as he / she sees fit.
2. 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.
3. 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.