



Notice

of the Annual General Meeting

NOTICE IS HEREBY GIVEN TO ALL SHAREHOLDERS AND DIRECTORS OF STANDARD BANK LIMITED THAT THE ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD AT BINGU INTERNATIONAL CONFERENCE CENTRE IN LILONGWE ON FRIDAY, 26th MAY 2017 AT 09:00 HOURS TO TRANSACT THE FOLLOWING BUSINESS:

1. Financial Statements

To receive the audited financial statements for the year ended 31st December 2016 together with the reports of the Directors and Auditors thereon.

2. Dividend

To declare a final dividend of MK21.31 per share or MK5 billion as recommended by the Directors. The share register will be closed from 9th June to 12th June 2017 both dates inclusive and no transfers will be registered during that time.

Members whose names shall appear in the register as at close of business on 12th June 2017 will be eligible for this dividend payable on 20th June 2017.

3. Directors' Appointments & Re-election

- (i). To appoint as Director, Mr. David Pinto to fill an existing vacancy.

Mr. David Pinto is an Information and Communication Technology (ICT) specialist by profession. He holds a Bachelors degree obtained from Durban Institute of Technology in South Africa. He has vast domestic and international ICT experience having previously worked with Laser Group Limited, both as owner and Managing Director. In his career life, he has also worked with Morgan Stanley London as an Equity Analyst. He is currently serving as an Executive Manager of Skyband Corporation Limited, and also serves as a Chairman and Board member for Bishop Mackenzie International School and Operation Smile respectively.

- (ii). To appoint as Director, Mr. Shadreck Joseph Ulemu to fill an existing vacancy.

Mr Shadreck Joseph Ulemu is an Electrical Engineer by profession and a Reforms Expert. He holds a Master of Science degree in Electronics obtained in 1985 from the Loughborough University of Technology in the United Kingdom; a Bachelor of Science degree in Electrical and Electronics Engineering, obtained in 1984 from Huddersfield Polytechnic in the United Kingdom, and a Diploma in Electrical Engineering obtained in 1979 from the University of Malawi, The Polytechnic. Prior to branching into consultancy, he worked as a Utility and Reforms Director for the Privatisation Commission. He has worked in various organisations including the Malawi Communications Regularly Authority (MACRA) as Deputy Director General and Director of Spectrum Management and Planning. Prior to that, he worked for the University of Malawi, at the Polytechnic as a lecturer. He has also worked on several projects namely: the Privatisation and Utility Reform Project from 2004 to 2007, the Business Environment Strengthening Technical Assistance Project (BESTAP) from 2008 to 2013 and the Business Enabling Environment Programme from 2013 to 2015, both projects under the Ministry of Industry and Trade.

- (iii). To re-elect as Director, Mr. Jayesh Patel who retires by rotation but being eligible has offered himself for re-election. .
- (iv) To re-elect as Director, Mrs. Catherine Mtonda who retires by rotation but being eligible has offered herself for re-election.

4. Non Executive Directors' Fees and Sitting Allowances

To fix the fees and sitting allowances of the Chairman and other Non-Executive Directors:

4.1 Directors Fees

Chairman : From MK4, 241,250.00 to MK5, 089,500.00 per annum

Other non-executive Directors : From MK3, 053,700.00 to MK4, 000,000.00 per annum

4.2 Sitting Allowances

Chairman: From MK135, 720.00 to MK162, 864.00

Other non-executive Directors: From MK127, 600.00 to MK153, 120.00

5. Executive Directors' Remuneration

To authorize Directors to determine the remuneration of Executive Directors.

6. Appointment of External Auditors

To re-appoint KPMG, Certified Public Accountants as auditors for the ensuing year, and to authorize the Directors to fix their remuneration.

DATED: 19th April 2017

BY ORDER OF THE BOARD

Etness Chanza

COMPANY SECRETARY

**Registered Office
Standard Bank Limited
Standard Bank Centre
African Unity
P.O Box 30380
Capital City
Lilongwe 3**

A member entitled to attend and vote at the meeting is entitled to appoint a Representative (if it is a body corporate or unincorporated association), or proxy (or more than one proxy) to attend and vote in his or her stead. A proxy need not be a member of the Company.

The instrument appointing a proxy or a Representative, and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company Secretary's Office, not less than **forty eight hours** before the time for holding the meeting and in default the instrument of proxy shall not be treated as valid.