



**STANDARD BANK PLC**

**NOTICE OF THE ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN TO ALL SHAREHOLDERS AND DIRECTORS OF STANDARD BANK PLC THAT THE ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD VIRTUALLY ON FRIDAY, 26<sup>TH</sup> JUNE 2020 AT 14:00 HOURS (OR SOON THEREAFTER).**

Considering the ongoing COVID-19 pandemic, the Board of Standard Bank PLC has in the circumstances, deemed that it is necessary and prudent that the Annual General Meeting (AGM) be held by way of electronic participation only.

Shareholders who wish to participate electronically either in person or by proxy are therefore required to contact [custodymalawi@standardbank.co.mw](mailto:custodymalawi@standardbank.co.mw), call or send a WhatsApp Message to Investor Services on **+265 888 301903** not later than 19<sup>th</sup> June 2020 for assistance on how they can participate in the AGM. Shareholders will be provided with a link to enable them access to the AGM.

**The Business to be transacted shall be as follows:**

**Ordinary Business**

**1. Financial Statements**

To receive the audited financial statements for the year ended 31<sup>st</sup> December 2019 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.

An interim Dividend of MK2.1 billion (or MK8.95 per share) was paid in September 2019. If the proposal to pay a final dividend is approved, the total dividend for the year will be MK7.1 billion or K30.26 per share.

The share register will be closed from 10<sup>th</sup> July 2020 to 13<sup>th</sup> July 2020 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 13<sup>th</sup> July 2020 will be eligible for this dividend payable on 24<sup>th</sup> July 2020.

### **3. Directors' Appointments, Re-election and Retirement**

- (i) To appoint as Director, Ms. Sharon Taylor.

Ms. Taylor has been nominated by Standard Bank Group to sit on the Board. She is currently working for Standard Bank Group as the Group Head of Human Capital in South Africa. She holds a Bachelor of Commerce (Honours) degree and has 30 years' experience in Human Resources, 17 of which have been at executive level. Ms. Taylor is being appointed to the Board of Standard Bank PLC subject to approval by the Reserve Bank of Malawi.

- (ii) To re-elect as Director, Catherine Mtonda, who retires by rotation but being eligible has offered herself for re-election.
- (iii) To re-elect as Director, Jayesh Patel who retires by rotation but being eligible has offered himself for re-election.
- (iv) To accept the retirement of Dr. Rex Harawa who retires by rotation but was not available to be re-elected as Director.

### **4. Non-Executive Directors' Fees and Sitting Allowances**

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

#### **4.1 Directors Fees**

**Chairman:** MK7,079,495.00 from MK5,445,765.00 per annum payable quarterly in arrears –  
**Other Non-Executive Directors:** MK5,564,000 from MK4,280,000.00. per annum payable quarterly in arrears.

#### **4.2 Sitting Allowances**

**Chairman:** from MK174,265.00 to MK300,000.00 per sitting  
**Other Non-Executive Directors:** from MK163,839.00 to MK285,000.00 per sitting

## **5. Executive Director's Remuneration**

To authorize Directors to determine the remuneration of Executive Directors.

## **6. Appointment of External Auditors and Determination of their Remuneration**

To re-appoint PricewaterhouseCoopers as auditors for the ensuing year, and to authorize the Directors to fix their remuneration.

**DATED: 4<sup>th</sup> June, 2020.**

**BY ORDER OF THE BOARD**

**Norah Nsanja  
COMPANY SECRETARY**

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

### **NOTES:**

1. The following documentation has been availed to shareholders via the email addresses provided by the shareholders and can also be accessed on the following website [www.standardbank.co.mw](http://www.standardbank.co.mw) .  
Copies can also be collected from the Bank's points of representation across the country:
  - full audited financial statements for the Company for the year ended 2019 (i.e. the full 2019 Annual Reports)
  - Minutes of the Annual General Meeting held on 21<sup>st</sup> June 2019
  - Proxy Forms
  - Proposed resolutions.
2. All questions and comments pertaining to the AGM should be channelled to [custodymalawi@standardbank.co.mw](mailto:custodymalawi@standardbank.co.mw) or via whatsapp on **+265 888 301 903** not later than the 20<sup>th</sup> June, 2020. The consolidated questions shall then be published on the Bank's website and social media platforms.
3. The Board of Directors shall communicate its responses to the questions at the Annual General Meeting.
4. 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 or sent to [custodymalawi@standardbank.co.mw](mailto:custodymalawi@standardbank.co.mw). 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. A copy of the proxy form can be downloaded from the Bank's website.