

SENS ANNOUNCEMENT
(The “Notice” or “Announcement”)

ISSUER



ZAMBIA NATIONAL COMMERCIAL BANK PLC (“ZANACO”)
[Incorporated in the Republic of Zambia]

Company registration number: 5387
Share Code: ZANACO
ISIN: ZM0000000250
Authorised by: Ngawo Nakamba – Acting Company Secretary

SPONSOR



STOCKBROKERS ZAMBIA LIMITED

Stockbrokers Zambia Limited
[Member of the Lusaka Securities Exchange]
[Regulated and licensed by the Securities and Exchange Commission of Zambia]

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APPROVAL

The captioned Notice or Announcement has been approved by:

- The Lusaka Securities Exchange
- The Securities and Exchange Commission
- Zambia National Commercial Bank Plc

DISCLAIMER AND RISK WARNING

The Notice or Announcement contained herein contains information that may be of a price sensitive nature.

Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

ISSUED: 06 March 2024



ZAMBIA NATIONAL COMMERCIAL BANK PLC

[Incorporated in the Republic of Zambia]

Company registration number: 5387

Share Code: ZANACO

ISIN: ZM0000000250

["Zanaco" or "the Bank" or "the Company"]

NOTICE OF ANNUAL GENERAL MEETING

2024 NOTICE AND AGENDA OF 54TH ANNUAL GENERAL MEETING

Notice is hereby given that the 54th Annual General Meeting of the shareholders of Zambia National Commercial Bank (ZANACO) Plc in respect of the period ended 31st December 2023, will be held at the Intercontinental Hotel in Lusaka, Zambia on Thursday, 28th March 2024 commencing at 10:00 hours.

All Shareholders are therefore, cordially invited to this event.

The proceedings will also be streamed live on a Zoom Virtual Meeting Platform, in order to accommodate Shareholders who may not be in a position to attend the event in person.

In order to attend virtually, Shareholders will be required to register using the zoom link below during the window period which is now open and will automatically close at the commencement of the Meeting on 28th March, 2024 at 10:00hrs.

https://zoom.us/webinar/register/WN_6gE7v3xWSbWF_EL5Y3rCaQ

Shareholders may appoint a proxy to register and attend the meeting on their behalf if unavailable to participate. To request or submit proxy forms, please email, info@corpservezambia.com.zm. All proxy forms must be lodged electronically by 12:00 hours on Wednesday 27th March 2024.

The Meeting is convened to transact the following:

1. Call to Order, Tabling of Proxies and Announcement regarding Quorum

2. Adoption of Minutes

To consider, confirm, adopt, and sign the minutes of the 53rd Annual General Meeting held on Wednesday 29th March 2023.

3. Presentation by Zanaco Plc Chief Executive Officer

To present the 2023 FY performance and the 2024 Focus Areas.

4. Adoption of the Chairman's Report, Directors' Report and Financial Statements

To receive and adopt the Company's Audited Financial Statements for the Financial Year ended 31st December 2023 together with the reports of the Chairperson, Directors and Auditors.

5. Dividend

To consider the recommendation of the Board of Directors regarding the dividend for the year ended 31st December 2023.

6. Appointment of Auditors

To consider and adopt the recommendation for the appointment of the Auditors of the Company for the Financial Year ending 31st December 2024 and authorise the Directors to set the Auditors' remuneration.

7. Appointments in Directors

In accordance with Article 118 of the Articles of Association to confirm the appointment of Mrs. Musata Ndhlovu who was appointed as a Non-Executive Director (NED) since the previous Annual General Meeting.

8. Changes in Directorate

To note the -

- a) retirement of Mr. Patrick Wanjelani who was appointed as a Non-Executive Director (NED) on 22nd November 2017 and held the position of Board Chairman from 31st March 2022 to 22nd November, 2023. Mr. Wanjelani retired in compliance with the 2016 Bank of Zambia Corporate Governance Directive 6.3 that has limited the tenure of a board director to six (6) years.
- b) retirement of Mr. Yamfwa Chinyanta who was appointed as a Non-Executive Director (NED) on 22nd November 2017, and retired on 22nd November 2023, in compliance with the 2016 Bank of Zambia Corporate Governance Directive 6.3 that has limited the tenure of a board director to six (6) years.
- c) resignation Mr. Mukuli Chikuba who was appointed as a Non-Executive Director (NED) on 14th February 2018, and resigned on 5th July 2023.
- d) resignation Mrs. Chearyp Mkandawire-Sokoni who was appointed as a Non-Executive Director (NED) on 27th June 2019, and resigned on 31st March 2023.

9. Ratification of ex gratia payment to former Board Chairperson

To ratify the ex-gratia payment of USD29,700 made to the former Board Chairperson Mr. Patrick Wanjelani, upon his retirement in November 2023.

10. Sustainability Initiatives

To consider and approve sustainability initiatives.

11. To transact any other business as may properly be transacted at the annual general meeting

Resolutions to be considered during the Annual General Meeting as follows:

1. Resolution 1- Adoption of the Chairman's Report, Directors' Report and Financial Statements.
2. Resolution 2- Approval of the Dividend.
3. Resolution 3- Approval of appointment of Auditors.
4. Resolution 4- Approval of appointment of Director.
5. Resolution 5 - Ratification of ex-gratia payment to former Board Chairperson.
6. Resolution 6- Approval of sustainability initiatives.

By Order of the Board

Ngawo Nakamba
Acting Company Secretary

***Note:**

- a) Shareholders who wish to attend the AGM virtually are required to register in the link below in advance.
https://zoom.us/webinar/register/WN_6gE7v3xWSbWF_EL5Y3rCaQ
- b) In order to register for the Meeting, a shareholder must have a working email and active cell phone number.

- c) The window for registration for the Meeting shall automatically close at the commencement of the AGM on Thursday 28th March 2024 at 10:00 hours.
- d) A shareholder who does not register before the start of the Meeting will not be able to do so when the Meeting starts.
- e) After registering, a shareholder will receive a confirmation email containing information about joining the Meeting.
- f) After registering, a shareholder will also receive their LuSE ID number which they must have on the day of the Annual General Meeting in order to vote on the resolutions.
- g) To fully participate in the Annual General Meeting, a shareholder must have a reliable internet connection.
- h) Queries on how to log into the Meeting, registration or on the voting process can be channeled to the following numbers: **0950-235678; or 0950-968435.**
- i) A shareholder entitled to attend and vote at the Meeting may appoint a proxy to attend and participate in the proceedings of the Meeting. The appointed proxy may also, on a poll, vote on behalf of that shareholder. The proxy need not be a shareholder. To appoint a proxy, a shareholder must fill in and sign a proxy form accordingly.
- j) In order to be valid, the Proxy Form must be sent to any of the following emails addresses by 27th March 2024 at 12:00hrs: info@Corpservezambia.com.zm or Setfree@Corpservezambia.com.zm

Or it may be lodged at the Front Desk/Reception of the Zanaco Plc Head Office Cairo Road, Lusaka by 27th March 2024 at 12:00hrs.

Proxy forms are available on <https://zanacoinvestor.com/> and can be obtained from info@Corpservezambia.com.zm or Setfree@Corpservezambia.com.zm or from the Front Desk/Reception at the Zanaco Plc, Head Office.

Issued in Lusaka, Zambia on 06 March 2024

Lusaka Security Exchange Sponsoring Broker



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Stockbrokers Zambia Limited (SBZ) is a member of the Lusaka Security Exchange and is regulated by the Securities and Exchange Commission of Zambia

First Issued on 06 March 2024