FMB Capital HOLDINGS plc

9th Annual Meeting of Shareholders

Belief comes first.

FMBcapital HOLDINGS plc
("the Company")

ANNUAL MEETING NOTICE

Notice is hereby given to all shareholders, directors, secretary, and company auditor that the 9th Annual Meeting of the Company will be held virtually via Mkutano System on 25 June 2025 at 14h00 Central African Time.

PROCEDURE FOR HOLDING THE MEETING

A. The Annual Meeting Pack inclusive of the meeting link will be distributed to all shareholders through their emails or registered addresses.

B. The Meeting Pack will also be made available on the company website (https://fmbcapitalgroup.com) from 4 June 2025 onwards.

C. Shareholders who wish to have printed copies of the Annual Meeting Pack sent to them must do so by contacting the Transfer Secretary as follows:
By email: ekhulamba@natbankmw.com
By phone: T: +265 (0) 1 820 622 | C: +265 (0) 888 168 635

D. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote in their stead. The proxy need not be a member of the Company. Proxy forms should be sent to the Company's registered office through the Transfer Secretaries, to reach there not later than forty-eight (48) hours before the time scheduled for the meeting, in default of which, the instrument of Proxy shall be treated as invalid.

ORDINARY BUSINESS TO BE TRANSACTED AT THE MEETING:

1. **Minutes of the previous Annual Meeting**
   To note and approve the minutes of the 8th Annual Meeting of the Company that was held on 28 June 2024.

2. **Audited Annual Financial Statements**
   The Company's Annual Consolidated Financial Statements have been prepared in accordance with two separate regulatory frameworks: Mauritius and Malawi.

   In Mauritius, the Financial Services Commission (FSC) requires application of IFRS®, including IAS 29 (*Financial Reporting in Hyperinflationary Economies*) for operations in hyperinflationary environments. The Directors assessed that the Malawi economy was **not** hyperinflationary as at 31 December 2024 and therefore did not apply IAS 29. The auditors disagreed with this position as they deemed Malawi a hyperinflationary environment and, consequently, issued a modified opinion. These financial statements, prepared in accordance with the Mauritius Companies Act 2001 and IFRS®, are enclosed in full in the electronic pack and are submitted for adoption by shareholders.

In Malawi, the Malawi Stock Exchange Listing Rules (MSELR) and the Institute of Chartered Accountants in Malawi (ICAM) **prohibit the application of IAS 29** to issuers' financial statements. A separate set of financial statements has been prepared on this basis, using the same judgement as applied in the Mauritius set. The auditors issued an **unmodified opinion** on these financial statements, an extract of which is included in the electronic pack for shareholder noting.

While approval is being sought for the Mauritius FSC financial statements, shareholders are invited to note both sets, as they reflect compliance with the distinct regulatory requirements of each jurisdiction.

The Board continues to review the appropriateness of IAS 29 for the Group's Malawi subsidiary and will reassess its application should economic conditions materially change.

3. Dividend

The Board has resolved not to propose a final dividend for the 2024 financial year at this Annual Meeting. A further dividend may be considered later in 2025, at which time any distribution would be declared as an interim dividend. The decision has been deferred to allow the Company to assess capital requirements for growth and to confirm dividend inflows from subsidiaries.

4. Directors

4.1 To re-appoint Mr. Terence Davidson, who retires by age, to hold office until the next Annual Meeting.

4.2 To confirm the appointment of Mr. Shaun Anadkat who was appointed during the year. Mr. Anadkat holds a Master of Arts (Joint Honours) – Economics and International Relations from the University of St. Andrews (Scotland, United Kingdom). He is the co-founder and CEO of Akorn, a London-based fintech platform revolutionizing the experience of international students transitioning to the UK. Under his leadership, Akorn has partnered with top Universities and introduced innovative financial solutions – including UK e-money accounts, FX services and mobile connectivity tools to streamline pre-arrival logistics for students, and has since been acquired by Crizac Limited, a global edtech company.

Mr. Anadkat has served as Manager of Growth at REEF Technology, where he launched and rapidly scaled a virtual kitchen vertical across 100 locations in Europe. He also held an Associate role in UK Coverage at Jefferies International, advising on landmark M&A and capital markets transactions for major clients such as Metro Bank, Morrisons, and RPC Group. He began his career in private equity and credit strategies at The Abraaj Group, with experience across London and Lagos in healthcare investments and credit deals.

4.3 To confirm the appointment of Mrs. Diana Cazacu who was appointed during the year. Mrs. Cazacu holds a Bachelor of Commerce in Economics and International Relations from Economics Academy (Bucharest, Romania). She holds a certification in analysing bank performance, financial analysis, consumer lending, credit risk, and managing interest rate risk from American Bankers Association and a certified Lean Six Sigma Master Black Belt by the Villanova University (USA).

She is a seasoned executive and global expert in financial inclusion, digital transformation, and impact investment, with over 25 years of experience across emerging markets. She is the Founder and Managing Director of Advision Finance (Netherlands) and Aviro Impact (France), through which she has led over 60 consulting and development projects focused on improving access to finance, technology, and operational efficiency for microfinance institutions, fintech companies and impact investors.

She has held senior leadership roles including Chief Operating Officer and Deputy CEO at Banco Terra in Mozambique and Regional Technology Director for Opportunity International Africa. She serves on several Supervisory and Advisory Boards, bringing strategic insight into governance, digital innovation, and social impact.

4.4 To re-elect Mr. Rajkamal Taposeea who retires by rotation but being eligible, offers himself up for re-election.

4.5 To re-elect Mr. Hitesh Anadkat who retires by rotation but being eligible, offers himself up for re-election.

4.6 To re-elect Mr. Gavin Chapman who retires by rotation but being eligible, offers himself up for re-election.

4.7 Approval of Directors' Fees and Allowances

To approve the fees and allowances of the Chairperson and Non-Executive Directors, with effect from 1 July 2025, to be paid quarterly as follows:

4.7.1! Annual fees for the Chairperson of US$25,000 (increased per below).
4.7.2! Annual fees for the Chairperson of US$40,000 (unchanged from prior year), as a retainer for time spent on Group Board responsibilities.
4.7.3! Annual fees for other Non-Executive Directors of US$21,000 (increased per below).

The proposed fees under items 4.7.1 and 4.7.3 reflect inflation-linked increases on the previously prevailing rates. This adjustment represents the first increase in three years and is intended to account for cumulative inflation and the increased scale and complexity of the Group's operations.

5. Auditors

To re-appoint Ernst and Young as auditors for the year ending 31 December 2025 and to authorise the Directors to determine their remuneration.

6. Issue of Further Shares

Rule 3.51 read together with Rule 3.53 of the Listings Requirements of the Malawi Stock Exchange ("MSE") permits the issue in aggregate of new shares for cash to a maximum of 15% of the total issued shares at the beginning of such period**.**

6.1 To authorise the directors to issue, for cash and in accordance with Rules 3.52 to 3.58 of the Listings Requirements of the MSE, new ordinary shares of the Company up to a maximum of 368 737 500 shares, equivalent to 15% of the total issued ordinary shares at the beginning of the 2024 financial year, such authority being valid until the date of the next annual meeting of the Company provided that the authority will not extend beyond 15 months from the date of this special resolution.

7. **Noting of the Company's New Constitution and the minutes of the Special Meeting held to approve adoption of the Company's New Constitution**

7.1 To note the new Constitution of the Company which was duly approved and adopted by the Shareholders of the Company by a Special Resolution on 23 May 2025.

7.2 To note and approve the minutes of the Special Meeting of the Company that was held on 23 May 2025 to approve adoption of the Company's New Constitution.

8. **Other Business**

To transact such other business as may be transacted at an Annual Meeting of members of which prior notice should have been given to the Company Secretary not less than 14 days before the date of the Annual Meeting.

JTC Fiduciary Services (Mauritius) Limited
Corporate Secretary
Dated: 4 June 2025

FMBcapital HOLDINGS plc
("the Company")

MINUTES OF PROCEEDINGS OF THE 8TH ANNUAL MEETING OF THE COMPANY HELD AT FIRST CAPITAL BANK TRAINING CENTER, GROUND FLOOR, FIRST HOUSE, BLANTYRE, MALAWI ON FRIDAY 28 JUNE 2024 AT 16:00 HOURS (CENTRAL AFRICAN TIME).

Directors in attendance

Terence Michael Davidson	Chairman
Hitesh Natwarlal Anadkat	Director
Mahendra Gursahani	Director
Susanne Alfs	Director
Gavin J. Chapman	Director
Busisa Moyo	Director
Johannes Christoffel Els	Director
Priscilla Balgobin-Bhoyrul	Director
Samuel Jacobus Viljoen	Director

Shareholders present

Hitesh Natwarlal Anadkat
Mathews Phoso
Nargis Khan
Mcdonald Drennon
Mwawi Jean Nyasulu
Naml Joyce Nyirenda
Tiyanjane Nyirenda
Pempho George Chioza
Xhoshiwe Kaduya
Agness Jazza

Shareholders present through proxies

Proxy	**Shareholder**
Hitesh Anadkat	Premier Capital (Mauritius) Limited
Hitesh Anadkat	Prime Bank Limited
Hitesh Anadkat	Prime Capital Holdings Limited
Hitesh Anadkat	Magni Holdings Limited
Mark Mikwambwa	Old Mutual Life Assurance Company (Malawi) Ltd
Hitesh Anadkat	Summerhill Trust Company (Isle Of Man) Atf The Bluestar Trust
Hitesh Anadkat	Summerhill Trust Company (Isle Of Man) Atf The Raus Declaration Trust
Hitesh Anadkat	Summerhill Trust Company (Isle Of Man) Atf The Picconia Trust
Hitesh Anadkat	Summerhill Trust Company (Isle Of Man) Atf The Jasmine Trust
Hitesh Anadkat	
Hitesh Anadkat	Summerhill Trust Company (Isle Of Man) Atf The Pisage Declaration Trust
Hitesh Anadkat	Summerhill Trust Company (Isle Of Man) Atf The Kalamata Trust
Evance Mauluka	N G Anadkat Limited

Evance Mauluka	Livingstone Exports Ltd
Evance Mauluka	Livingstone Holdings Limited
Mark Mikwambwa	Magetsi Pension Fund
Rupert Nkhono	Standard Bank Pension Fund
Rupert Nkhono	National Investment Trust Limited
Mark Mikwambwa	OMIG Reserve Bank Of Malawi Pension Fund
Elton Masibawo	NBM Pal Unrestricted Pension Fund
Rupert Nkhono	Reserve Bank Of Malawi Pension Fund
Rupert Nkhono	Public Service Pension Trust Fund
Elton Masibawo	NBM Pension Fund
Mark Mikwambwa	Madzi Pension Fund OML
Mark Mikwambwa	Cham Pension
Mark Mikwambwa	OMIG Sucoma Group Pension Scheme
Mark Mikwambwa	FDH Financial Holdings Ltd Pension Fund-OMIG
Rupert Nkhono	NICO Life Individual Business Fund
Mark Mikwambwa	Old Mutual Life Assurance Co Mw Ltd
Rupert Nkhono	Illovo Sugar Malawi Pension Fund
Elton Masibawo	AHL Group Pension Fund
Elton Masibawo	Equity Investments Limited
Mark Mikwambwa	First Merchant Bank Pension Fund
Mark Mikwambwa	NM Pension Fund
Rupert Nkhono	NICO General Insurance Co
Elton Masibawo	Madzi Pension Fund Cap
Rupert Nkhono	Limbe Leaf Tobacco Group Pension Fund
Rupert Nkhono	Standard Bank Pension Fund
Rupert Nkhono	Toyota Malawi Pension Fund
Mythri Sambasivan George	Thomas Joseph Kadantot
Rupert Nkhono	National Investment Trust Limited
Rupert Nkhono	Public Service Pensions Trust Fund - NAML
Rupert Nkhono	Limbe Leaf Malawi Pension Fund
Mark Mikwambwa	Std Bank Mw LTF Old Mutual Unit Trust Bal. Fund
Rupert Nkhono	National Investment Trust Limited
Rupert Nkhono	Aviation Pension Fund
Rupert Nkhono	Sucoma Pension Scheme
Rupert Nkhono	NICO General Insurance Company Ltd
Elton Masibawo	Shaun Anadkat
Elton Masibawo	NBM Equity Fund
LifeCo Unrestricted Pension Fund	LifeCo Unrestricted Pension Fund
Rupert Nkhono	Cam Nominees A/C Malawi Environmental Endowment Trust
Elton Masibawo	MBS Pension Fund
Mark Mikwambwa	OMIG Must Endowment Fund
Rupert Nkhono	Press Corporation Group Pension Scheme
Rupert Nkhono	NICO Holdings Ltd
Rupert Nkhono	NICO Timasuke Pension Fund - NBS
Evance Mauluka	Sheena Anadkat
Rupert Nkhono	NICO Life Pension Fund

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Rupert Nkhono	Associated Pensions Trust
Elton Masibawo	Cear Pension Fund
Evance Mauluka	Dillon Anadkat
Rupert Nkhono	Deposit Administration Fund NICO Life
Lilian Macheso	LifeCo Life Insurance Limited
Mark Mikwambwa	OMIG Harold Nester Jiya
Mark Mikwambwa	NAML Ian Kwepu
Mathews Phoso	Mathews Phoso
Mark Mikwambwa	OMIG Fesa Investment
Mark Mikwambwa	OMIG Richard Chikumbutso Dimba
Mark Mikwambwa	OMIG Gray Nyandule
Rupert Nkhono	Toyota Malawi Pension Fund
Mark Mikwambwa	OMIG Rashida Dagia
Mark Mikwambwa	OMIG Pamela Sauzande
Joyce Nyirenda	NAML Joyce Nyirenda
Rupert Nkhono	NICO Timasuke Pension Fund

Observers

Michael Kauka	Grant Thornton
Hastings Nyirenda	Grant Thornton
Chifundo Lingao	Grant Thornton
Mercilline S	Corpserve
Chrispin Kaisa	National Bank of Malawi plc
Cyrus Kasakula	National Bank of Malawi plc
Michael Kadumbo	First Capital Bank plc (Malawi)
Willium Masamba	FMBcapital Holdings Plc
Shaun Anadkat	FMBcapital Holdings Plc
Edda Khulamba	National Bank of Malawi plc
Anna Dhlamini	Dairibord
Arvind Prahlad	FMBcapital Holdings Plc
Rumbidzai Mareya	Corpserve
Thanda Mtegha	FMBcapital Holdings Plc
David Ng Man Chuen	Ernst & Young
Dhanishtah Canoo	JTC Fiduciary Services (Mauritius) Limited
Andre Potgieter	First Capital Bank (Zambia)
Chiwemi C Chihana	Ernst & Young
Douglas David Nyirenda	Malawi Stock Exchange
Clement Gulumba	Old Mutual Investment Group

Quorum

The Chairman reported that a quorum of members was present, and he called the meeting to order at 4.00 pm. It was agreed that the notice of the meeting be taken as read.

Scrutineer

The Chairman informed the meeting that he had appointed Grant Thornton as independent scrutineer of the voting at the meeting.

FMBcapital HOLDINGS plc
("the Company")

1. Approval of Minutes of the Last Annual Meeting

The minutes of the 7th Annual Meeting circulated to members were approved as a true record of the meeting.

2. Audited Financial Statements

The audited financial statements for the year ended 31 December 2023 together with the reports of the auditors and directors thereon were approved and adopted.

3. Dividend

As recommended by directors, a declaration of a final dividend amounting to USD 10,625,148 representing 0.43 US cents per ordinary share in respect of the financial year ended 31 December 2023 was approved and adopted. It was noted that the Company had declared and paid as dividends, a total of USD 15,787,473 at 0.64 US cents per ordinary shares out of profits for the year ended 31 December 2023, representing an increase of 32% (2023: USD 12,000,000 at 0.49 US cents per ordinary shares)

4. Directors

4.1. The retirement of Ms. Susanne Alfs who has served as Director from 2020 was noted.

4.2. Re-appointment as director of Mr. Terence Davidson, who retired by age to hold office until the next Annual Meeting, was approved.

4.3. The re-election of Mr. Mahendra Gursahani as director, who retired by rotation but being eligible, offered himself for re-election, was approved.

4.4. The re-election of Mr. Christo Els as director, who retired by rotation but being eligible, offered himself for re-election, was approved.

4.5. The re-election of Mr. Busisa Moyo as director, who retired by rotation but being eligible, offered herself for re-election, was approved.

4.6. The non-executive directors were authorised to determine the remuneration of the executive directors for the forthcoming year ending 31 December 2024.

4.7. The decision to re-affirm directors' fees and allowances approved for the year ending 31 December 2023, to be paid quarterly, and to fix such remuneration for the year ending 31 December 2024, was approved.

4.7.1. The annual fees for the Chairman of USD 20,000 were approved.
4.7.2. The annual fees for the Chairman of USD 40,000 as a retainer for his time spent on Group board responsibilities were approved.
4.7.3. The annual fees for other non-executive directors of USD 18,000 were approved.

FMBcapital HOLDINGS plc
("the Company")

5. Auditors

5.1. The payment of audit fees of US$ 385,000 exclusive of tax and disbursements, to Ernst and Young in respect of the audit of the financial statements for the year ended 31 December 2023 was approved.

5.2. Ernst and Young of 6th Floor, Icon Ebene, Rue de L'Institut, Ebene Mauritius was re-appointed as auditor of the Company for the year ending 31 December 2024 and Directors were authorised to determine the remuneration.

6. Issue of Further Shares

6.1 Resolution to authorise the directors to issue, for cash and in accordance with Rules 3.52 to 3.58 of the Listings Requirements of the Malawi Stock Exchange, new ordinary shares of the Company up to a maximum of 368,737,500 shares, equivalent to 15% of the total issued ordinary shares at the beginning of the 2024 financial year, was approved. This authority was approved as valid until the date of the next annual meeting of the Company provided that the authority will not extend beyond 15 months from the date of the resolution.

7. Other Business

There being no other business of which due notice had been given the meeting was closed.

Terence Davidson
Chairman

#VPC:REP.3543768#

MINUTES OF THE SPECIAL MEETING OF FMBCAPITAL HOLDINGS PLC HELD VIRTUALLY ON MKUTANO SYSTEM ON 23RD MAY 2025 AT 14.00 HOURS (CENTRAL AFRICAN TIME)

Directors in attendance

Terence Michael Davidson	Chairman
Hitesh Natwarlal Anadkat	Director
Shaun Anadkat	Director
Rajkamal Taposeea	Director
Johannes Christoffel Els	Director
Priscilla Balgobin-Bhoyrul	Director
Samuel Jacobus Viljoen	Director

Shareholders present

Hitesh Anadkat
Shaun Anadkat
Agness Jazza
Mathews Phoso
Mcdonald Drennon
Pempho Chioza in trust for Tathokoza Marvel Chioza
John Michael O’Neill

Shareholders Present Through Proxies

Proxy Name	Shareholder
Hitesh Anadkat	Premier Capital (Mauritius) Limited
Terence Davidson	Prime Bank Limited
Terence Davidson	Prime Capital Holdings Limited
Hitesh Anadkat	Magni Holdings Limited
Cuthbert Mnyenyembe	Old Mutual Life Assurance Company (Malawi) Ltd
Hitesh Anadkat	Summerhill Trust Company (Isle Of Man) Atf The Bluestar Trust
Hitesh Anadkat	Summerhill Trust Company (Isle Of Man) Atf The Raus Declaration Trust
Hitesh Anadkat	Summerhill Trust Company (Isle Of Man) Atf The Picconia Trust
Hitesh Anadkat	Summerhill Trust Company (Isle Of Man) Atf The Jasmine Trust
Hitesh Anadkat	Summerhill Trust Company (Isle Of Man) Atf The Lotus Trust
Hitesh Anadkat	Summerhill Trust Company (Isle Of Man) Atf The Pisage Declaration Trust
Evance Mauluka	Hitesh N Anadkat
Hitesh Anadkat	Summerhill Trust Company (Isle Of Man) Atf The Kalamata Trust
Evance Mauluka	N G Anadkat Limited
Evance Mauluka	Livingstone Exports Ltd

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(the “Company” or “FMBCH”)

Evance Mauluka	Livingstone Holdings Limited
Cuthbert Mnyenyembe	Magetsi Pension Fund
Blessings Mwangomba	Standard Bank Pension Fund
Cuthbert Mnyenyembe	Public Service Pension Trust Fund
Blessings Mwangomba	National Investment Trust Limited
Lackson Nyala	NBM Pal Unrestricted Pension Fund
Blessings Mwangomba	Deposit Adminstration Fund Nico Life
Cuthbert Mnyenyembe	OMIG Reserve Bank Of Malawi Pension Fund
Lackson Nyala	NBM Pension Fund
Cuthbert Mnyenyembe	FDH Financial Holdings Ltd Pension Fund-Omig
Cuthbert Mnyenyembe	Cham Pension
Cuthbert Mnyenyembe	OMIG Sucoma Group Pension Scheme
Blessings Mwangomba	Nico Life Individual Business Fund
Cuthbert Mnyenyembe	Old Mutual Life Assurance Co Mw Ltd
Cuthbert Mnyenyembe	Illovo Sugar Malawi Pension Fund
Lackson Nyala	AHL Group Pension Fund
Cuthbert Mnyenyembe	First Merchant Bank Pension Fund
Cuthbert Mnyenyembe	Madzi Pension Fund Oml
Cuthbert Mnyenyembe	TNM Pension Fund
Blessings Mwangomba	Reserve Bank Of Malawi Pension Fund
Blessings Mwangomba	Nico General Insurance Co
Lackson Nyala	Madzi Pension Fund Cap
Blessings Mwangomba	Limbe Leaf Tobacco Group Pension Fund
Blessings Mwangomba	CFAO Mobility Malawi Ltd Pension Fund
Blessings Mwangomba	National Investment Trust Limited
Blessings Mwangomba	Public Service Pensions Trust Fund - Naml

FMBcapital Holdings Plc
Registered Office:
C/o: JTC Fiduciary Services (Mauritius) Limited,
Unit 5ABC,5th Floor, Standard Chartered Tower
19 Cybercity
Ebene, Mauritius.

Branch Office:
Livingstone Towers, 3 Floor
Private Bag 122, Glyn Jones Road,
Blantyre, Malawi.

Tel: +265 (0) 1821942/943/1823720

Blessings Mwangomba	Limbe Leaf Malawi Pension Fund
Cuthbert Mnyenyembe	Std Bank Mw Itf Old Mutual Unit Trust Bal.Fund
Blessings Mwangomba	Standard Bank Pension Fund
Blessings Mwangomba	National Investment Trust Limited
James Mbingwa	Cam Nominees A/C Modecai Msisha
James Mbingwa	Cam Nom Teveta Endowment Fund
Lackson Nyala	NBM Equity Fund
Lackson Nyala	MBS Pension Fund
Cuthbert Mnyenyembe	OMIG Must Endowment Fund
Cuthbert Mnyenyembe	Sucoma Pension Scheme
Blessings Mwangomba	NAML Magetsi Pension Fund
Blessings Mwangomba	Nico General Insurance Company Ltd
Blessings Mwangomba	Msonkho Pension Fund
Hitesh Anadkat	Shaun Anadkat
Cuthbert Mnyenyembe	Aviation Pension Fund
Blessings Mwangomba	Press Corporation Group Pension Scheme
James Mbingwa	Cam Nominees A/C Matundu Mbulo Trust
Blessings Mwangomba	Nico Holdings Ltd
Blessings Mwangomba	Nico Timasuke Pension Fund - NBS
Blessings Mwangomba	Nico Life Pension Fund
Blessings Mwangomba	Cam Nominees A/C Malawi Environmental Endowment Trust
Blessings Mwangomba	Associated Pensions Trust
Hitesh Anadkat	Sheena Anadkat
Lackson Nyala	Cear Pension Fund
James Mbingwa	Continental Asset Management Ltd
Hitesh Anadkat	Dillon Anadkat
Blessings Mwangomba	Nico Timasuke Pension Fund
James Mbingwa	Cam Nominees A/C Christopher Kapanga
James Mbingwa	Cam Nominees A/C O & A Trust
James Mbingwa	Cam Nominees A/C Praphul Lakhani

James Mbingwa	Mr Ccl John Suzi Banda
James Mbingwa	Cam Nominees A/C T.H. Trust
James Mbingwa	Cam Nom Daniel Dunga
James Mbingwa	Cam Nominees A/C Escom Self Insurance Fund
James Mbingwa	Cam Nominees A/C Ddd & Pc Charitable Trust
James Mbingwa	Cam Nominees A/C Bernard Mwenebungu
James Mbingwa	Cam Nominees A/C Benedicto And Victoria Nkhoma
James Mbingwa	Cam Nom Continental Unrestricted Pf
James Mbingwa	Cam Nominees A/C Rebert Abbey
James Mbingwa	Cam Nominees A/C Rosemary Mabel Wawanya
James Mbingwa	Cam Nominees A/C St Martins House
James Mbingwa	Cam Nominees A/C Ian Charles Bonongwe
Terence Davidson	Mr Richard James Wildash
James Mbingwa	Cam Nominees A/C Evarista Chafulumira
James Mbingwa	Continental Holdings Group Pension Fund
James Mbingwa	Cam Nom Tedaa Trust
James Mbingwa	Mr Cam Nominess A/C Devanand M. Amin
James Mbingwa	Cam Nom Robert Abbey
James Mbingwa	Cam Nominees A/C Joe Chakhumbira
James Mbingwa	Cam Nominees A/C Mayamiko & Tereza Mtimaukanena
James Mbingwa	Cam Nominees A/C Story Workshop Sfpp
James Mbingwa	Cam Nom Limbani Silungwe
James Mbingwa	Cam Nom Mayankho Kaunde
James Mbingwa	Cam Nom Mwai Kaunde
James Mbingwa	Cam Nom Watson Itf Madalitso Kaunde
James Mbingwa	Cam Nom Watson Itf Yanjanani Kaunde
James Mbingwa	Ccl Babani Mandiza
James Mbingwa	Cam Nominees A/C Misheck Esau
James Mbingwa	Cam Nominees A/C Slyvia Gomes
James Mbingwa	Cam Nominees A/C Elizabeth Mafeni
James Mbingwa	Cam Nom Martin Kenson Msukwa
James Mbingwa	Cam Nom Fesa Investment Group
James Mbingwa	Cam Nominees A/C Ida Fatch Suliwa
James Mbingwa	Cam Nominees A/C Kingsley Zulu
James Mbingwa	Mr Donbell Mandala Ccl
James Mbingwa	Cam Nom Lauryn Kamwana
James Mbingwa	Cam Nom Alinane Kachikuwo Mkandawire
James Mbingwa	Cam Nominees A/C Chikondi Senzani
James Mbingwa	Cam Nom Charles Chirwa
James Mbingwa	Cam Nom Wone Banda
James Mbingwa	Cam Nominees A/C Chatonda Manda
James Mbingwa	Cam Nom Chipiliro Chitsonga

James Mbingwa	Cam Nominees A/C Shirley Mbawa
James Mbingwa	Cam Nom / Framtiden Investments Ltd
James Mbingwa	Cam Nom Lillian Henriette Thindwa
James Mbingwa	Cam Nom Della Kulemeka
James Mbingwa	Cam Nom Samba Nyirenda Esau
James Mbingwa	Prince Kunsamala Cam Nom
James Mbingwa	Cam Nominees A/C Chifwayi Chirambo
James Mbingwa	Cam Nom Leah Donga
James Mbingwa	Cdmw Holdings Limited
James Mbingwa	Cam Nom Dindwase Jere
James Mbingwa	Cam Nom Dindwase Jere Itf Chipo Jere
James Mbingwa	Cam Nom Dindwase Jere Itf Luhlelo Unathi Jere
James Mbingwa	Cam Nom Dindwase Jere Itf Victoria Alice Jere
James Mbingwa	Cam Nom Dindwase Jere Itf Vukile Jere
James Mbingwa	Cam Nominees A/C Dr Kelvin Mponda
James Mbingwa	Cam Nom Anastasia Chirambo
James Mbingwa	Cam Nominees A/C Kenneth Mmadi
James Mbingwa	Cam Nom Mayamiko Bazale
James Mbingwa	Cam Nom / Christine Lloyd
James Mbingwa	Cam Nom Eugenio Tebulo
James Mbingwa	Cam Nom Patricia Nyirenda
James Mbingwa	Cam Nom Michael Malingamoyo
James Mbingwa	Cam Nom David Itf Divine Mzandu
James Mbingwa	Cam Nom David Itf Favour Mzandu
James Mbingwa	Cam Nominees A/C Dr. Kondwani Kawaza
James Mbingwa	Cam Nominiees A/C Pamawa Investments Group
James Mbingwa	Cam Nom Talandira Maguza Tembo
James Mbingwa	Cam Nom Clc Forex Bureau
James Mbingwa	Motha Investment Ltd Cam Nom
James Mbingwa	Ccl James Mbingwa
James Mbingwa	Cam Nom Tawonga Chata Munthali
James Mbingwa	Cam Nom Monica Nkhonjera
James Mbingwa	Cam Nom Ronald Itf Ronhenry Tsonga
James Mbingwa	Cam Nom Dephine Kuthyola
James Mbingwa	Cam Nom Goodwell Banda
James Mbingwa	Cam Nom Amz Trust
James Mbingwa	Cam Nom Jacob Emilio Phiri
James Mbingwa	Cam Nom Peter Pingani
James Mbingwa	Cam Nom Gomezgani Jenda
James Mbingwa	Cam Nom Kondwani Leornard Gidala
James Mbingwa	Cam Nom Tedda Trust
James Mbingwa	Cam Nom Linda Fannie Munthali

James Mbingwa	Cam Nom Limbani & Mercy Seyani
James Mbingwa	Cam Nom Tavwana Chirwa
James Mbingwa	Kaude Cam Nom Palikena
James Mbingwa	Cam Nom Limbani And Mercy Sekani
James Mbingwa	Cam Nom Bertha Misomali Account 1
James Mbingwa	Cam Nom Alinafe Khembo
James Mbingwa	Cam Nominees A/C Cynthia Ireen Kanchunjulu
James Mbingwa	Cam Nom Kukula Fund
James Mbingwa	Cam Nom Rowland Imran Masi
James Mbingwa	Cam Nom Angella Chipeta Khonje
James Mbingwa	Cam Nom Taonga Simwaka Itf Tristan Mtonga And Zeus Chinombo
James Mbingwa	Cam Nom Eltas Nyirenda Dziwani
James Mbingwa	Cam Nom Magigo Trading
James Mbingwa	Cam Nom Mpilo Mizere
James Mbingwa	Cam Nominees A/C Raphael Kamoto

Observers

Name	**Organisation**
Lilian Macheso	LIFECO
Kelline Kondowe	MSE
Mythri S-George	FMBCH
Chifundo Chilinga	FMBCH
Michael Kadumbo	First Capital Bank
Pilirani Juma	FMBCH
Dhanishtah Canoo	JTC Fiduciary Services (Mauritius) Limited
Edda Khulamba	National Bank Malawi Transfer Secretaries
Cyrus Kasakula	National Bank Malawi Transfer Secretaries
Chrispin Kaisa	National Bank Malawi Transfer Secretaries
Douglas Thambo	Akribos Capital
Gordon Tembo	Grant Thornton (scrutineer)
Vincent Chingwalu	Grant Thornton (scrutineer)
Robert Mazvanara	Corpserve
Patricia Biningu	Corpserve
Clement Gulumba	Old Mutual Investment Group

Quorum

The Chairman reported that a quorum of members was present, and he called the meeting to order at 14.00 hours, Central African Time. It was agreed that the notice of the meeting, which was properly given, be taken as read.

The Chairman moved the members to the singular agenda of the day as follows:

FMBcapital HOLDINGS plc
(the "Company" or "FMBCH")

Revocation of the Company's current Constitution and adoption of a new Constitution as a special resolution, pursuant to section 42(3) and 44 of the Companies Act 2001.

The Chairman provided Shareholders and members of the meeting with the basis for the resolution. He further shared questions raised by Shareholders in advance of the meeting, as well as responses to each question. The Chairman requested members present at the meeting to table any further questions on the agenda matter at that juncture. There being no further questions in addition to those addressed by the Chairman, he moved on to the business of the meeting.

The Shareholders present were called upon to vote, upon which the Transfer Secretary announced 95.77% of the shares had been cast in favour of the resolution, after taking into account the proxies received, as well as votes cast at the meeting. The Transfer Secretary confirmed that there were no votes cast against the motions, nor votes abstaining from the motions.

It was **RESOLVED** that the following Special Resolutions be passed:

i. The current Constitution of the Company be revoked and a new Constitution (as per the attached draft constitution) be adopted; and
ii. Any one directors of the Company or the secretary be authorised to do all such acts including filling with the Registrar of Companies to give effect to the above resolution.

The Chairman proceeded to declare the Resolutions as carried unanimously.

There being no other business, of which due notice had been given, the meeting was closed at 16.25 hours, Central African Time.

Terence Michael Davidson
Chairman

FMBcapital HOLDINGS plc

Registered Office office:

C/o JTC Fiduciary Services (Mauritius) Limited,
Unit 5ABC, Standard Chartered Tower
19 Cybercity Ebene, Mauritius
(the "Company")

PROXY FORM

I/We____

of____________________________________ (address), being a

Member/members of the above-named company hereby appoint ____________________

of ____________________________________or, failing him

____________________of____________________________

____________as my/our proxy to vote for me/us on my/our behalf at the 9th Annual Meeting of the Company to be held virtually on 25 June 2025 and at any adjournment thereof.

This form is to be used as follows:

	In Favour	Against	Abstain
Resolution No. 1 – Approval of Minutes of the 8th Annual Meeting.			
Resolution No. 2 – Adoption of the 2024 Directors' and Auditors' Report and Audited Consolidated Annual Financial Statements of the Company for the year ended 31st December 2024.			
Resolution No 3 – To declare a nil final dividend following an interim dividend declaration of US$5,162,325 in October 2024.			
Resolution No. 4.1 – To re-appoint Mr. Terence Davidson as Director who retires by age to hold office until the next Annual Meeting.			
Resolution No. 4.2 – To confirm the appointment of Mr. Shaun Anadkat who was appointed during the year.			
Resolution No. 4.3 – To confirm the appointment of Mrs. Diana Cazacu-Jamieson who was appointed during the year.			
Resolution No. 4.4 – To re-elect Mr. Rajkamal Taposeea who retires by rotation but, being eligible, offers himself up for re-election.			
Resolution No. 4.5 – To re-elect Mr. Hitesh Anadkat who retires by rotation but, being eligible, offers himself up for re-election.			
Resolution No. 4.6 – To re-elect Mr. Gavin Chapman who retires by rotation but, being eligible, offers himself up for re-election.			

	In Favour	Against	Abstain
Resolution No. 4.7 – To approve the fees and retainer of the Chairman and fees of Non-Executive Directors to be paid quarterly as follows with effect from 1 July 2025:			
Resolution No. 4.7.1 – Annual fees for the Chairman – US$25,000.			
Resolution No. 4.7.2 – Annual retainer for the Chairman – US$40,000.			
Resolution No. 4.7.3 – Annual fees for other Non-Executive Directors – US$21,000.			
Resolution No. 5 – To re-appoint Ernst and Young as Auditors for the year ending 31 December 2025 and authorise Directors to determine their remuneration.			
Resolution No. 6 – To pass a resolution to issue further shares as follows:			
6.1! To authorise the directors to issue for cash and in accordance with Rules 3.52 to 3.58 of the Listing Requirements of the MSE, new ordinary shares of the Company up to a maximum of 368 737 500 shares, equivalent to 15% of the total issued ordinary shares at the beginning of the 2025 financial year, such authority being valid until the date of the next annual meeting of the Company provided that the authority will not extend beyond 15 months from the date of this special resolution.			
Resolution No. 7.1- To note the new Constitution of the Company which was duly approved and adopted by the Shareholders of the Company by a Special Resolution on 23 May 2025.			
Resolution No. 7.2- To note and approve the minutes of the Special Meeting of the Company that was held on 23 May 2025 approving the adoption of the Company's New Constitution.			
Resolution No. 8- To transact such other business as may be transacted at an Annual Meeting of members of which prior notice should have been given to the Company Secretary not less than 14 days before the date of the Annual Meeting.			

Unless otherwise instructed, the proxy will vote as he/she/they think fit.

Date ____ Signed ____

A PROXY NEED NOT BE A MEMBER OF THE COMPANY

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Belief comes first.