

# NITL

## The National Investment Trust Limited

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Notice is hereby given that the 15<sup>th</sup> Annual General Meeting of members of The National Investment Trust Limited will be held at Mount Soche Hotel, Blantyre, Malawi on **Friday, 9 June 2017 at 10:00hrs** to transact the following business:

### 1. APPROVAL OF MINUTES

To approve the minutes of the 14<sup>th</sup> Annual General Meeting held on 22 March 2016.

### 2. FINANCIAL STATEMENTS

To consider and if deemed appropriate, to approve the audited financial statements of the Company for the year ended 31 December 2016, together with the reports of the Auditors and Directors therein.

### 3. DIVIDEND

To consider and if deemed appropriate, to approve the Directors' recommendation that a final dividend of **K94,500,000** (representing 70 tambala per share) be declared for the year ended 31 December 2016 (2015: 80 tambala per share or K108,000,000).

An interim dividend of **K40,500,000** (or 30 tambala per share) was paid during the year. Once approved, the total dividend for the year will be **K135,000,000** (representing 100 tambala per share) (2015: 140 tambala per share or K189,000,000).

The Share Register will be closed from **16 June to 23 June 2017**, both dates inclusive, and no transfer shall be registered during that time.

Members whose names shall appear in the Register at the close of business on **16 June 2017** shall be eligible for this dividend payable on **23 June 2017**.

### 4. DIRECTORS' RE-ELECTION

To consider re-electing Mr. F. Changaya, Mr. P Nkata and Mr. G. Msisha who retire in terms of the articles of association, and who, being eligible, offer themselves for re-election.

To consider re-electing Mr. M. Mkandawire, who has exceeded the age limit in terms of Section 164 (2) (b) of the Companies Act 2013, to hold office until the next Annual General Meeting in line with Section 169 (6) (a) of the Companies Act 2013. The re-election is conditional upon the approval of the Reserve Bank of Malawi under the authority vested in it by the *Establishment and Operations of Collective Schemes Directive* issued under the auspices of the Financial Services Act.

## **5. DIRECTORS' REMUNERATION**

To consider and, if deemed appropriate, to approve that Directors' remuneration with effect from 1 January 2017 be as follows:

### **Fees**

Chairman from K1,718,750 to **K2,062,500** per annum payable quarterly in arrears

Directors from K1,562,500 to **K1,875,000** per annum payable quarterly in arrears

### **Sitting Allowances**

Chairman from K84,375 to **K101,250** per meeting

Directors from K68,750 to **K82,500** per meeting

## **6. AUDITORS**

To re-appoint Deloitte as auditors for the year ending 31<sup>st</sup> December 2017 and authorize Directors to determine their Remuneration.

## **7. OTHER BUSINESS**

To transact such other business as may be transacted at an annual general meeting of members.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote in his/her/its stead. The proxy need not be a member of the company. Proxy forms should be forwarded to reach the company's registered office or the transfer secretaries not later than 10.00hrs on 8 June 2017.

By order of the Board  
NICO Assets Managers Limited  
Secretaries  
Blantyre, Malawi, 5 May 2017.

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Form of Proxy for the 15<sup>th</sup> Annual General Meeting of The National Investment Trust Limited

I/We \_\_\_\_\_  
(Name/s in block letters)

of \_\_\_\_\_ (address)

Being a shareholder/ member of the above named company and entitled to

Number of votes

(1 share =1 Vote)

do hereby appoint

1 \_\_\_\_\_ of \_\_\_\_\_  
or failing him/her

2 \_\_\_\_\_ of \_\_\_\_\_  
or failing him/her

3. the chairman of the meeting

as my/our proxy to attend, speak and vote for me/us or on my/our behalf at the annual general meeting of the company to be held at Mount Soche Hotel, Blantyre, Malawi on 9 June 2017 at 10:00hrs and at any adjournment thereof as follows:

Agenda Item where applicable	Mark with X		
	In Favour	Against	Abstain
1 Approval of Minutes			
2 Approval of Financial Statements			
3 Approval of Dividend			
4 Re-election of Directors			
5 Approval of Directors' Remuneration			
6 Re-appointment of Deloitte as Auditors			

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day  
of \_\_\_\_\_ 2017.

Signature \_\_\_\_\_

Assisted by me (where applicable) (see note 3) \_\_\_\_\_

Full name/s of signatory/ies if signing in a representative capacity (see Note 4) \_\_\_\_\_

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her/its stead. A proxy need not be a member of the company.
2. If this proxy form is returned without any indication as to how the proxy should vote, the proxy will be entitled to vote or abstain from voting as he/she thinks fit.
3. A minor must be assisted by his/her guardian.
4. The authority of a person signing a proxy in a representative capacity must be attached to the proxy unless the company has already recorded that authority.
5. In order to be effective, proxy forms must reach the registered office of the company (c/o NICO Asset Managers Limited, Chibisa House, 19 Glyn Jones Road, Blantyre, Malawi) or the transfer secretaries (National Bank of Malawi, Financial Management Services Department, P. O. Box 143, Blantyre) by no later than 10:00hrs on 8 June 2017.
6. The delivery of a duly completed proxy form shall not preclude any member or his/ her/its duly authorized representative from attending the meeting, speaking and voting instead of such duly appointed proxy.
7. If two or more proxies attend the meeting, then that person attending the meeting whose name appears first on the proxy form, and whose name is not deleted, shall be regarded as the validly appointed proxy.