

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Forty-Fourth Annual General Meeting of Shareholders of First Capital Bank Limited will be held virtually at <https://escrowagm.com/eagmZim/Login.aspx> on Tuesday the 10th of June 2025, at 1500 hours for the purpose of transacting the following business:-

ORDINARY BUSINESS

Shareholders will be requested to consider and if deemed fit to pass the following ordinary resolutions, with or without amendment: -

1. Financial Statements and Statutory Reports

To receive, consider and adopt the Financial Statements and Report of the Directors and Auditors for the financial year ended 31 December 2024.

2. Dividend

To confirm payment of an interim dividend of US0.346 cents per share in September 2024 and a final dividend of US0.315 cents per share in June 2025, giving a total dividend of US0.661 cents per share for the financial year ended 31 December 2024.

3. Directorate

3.1 To approve the re-election of a director. Mrs S. Moyo retires as a director of the Company, in terms of Article 102 of the Articles of Association. Being eligible in terms of Article 104 of the Articles of Association, Mrs S. Moyo offers herself for re-election.

3.2 To approve the re-election of a director. Mr. K. Naik retires as a director of the Company, in terms of Article 102 of the Articles of Association. Being eligible in terms of Article 104 of the Articles of Association, Mr. K. Naik offers himself for re-election.

3.3 To approve the re-election of a director. Mrs. T. Moyo retires as a director of the Company, in terms of Article 102 of the Articles of Association. Being eligible in terms of Article 104 of the Articles of Association, Mrs. T. Moyo offers herself for re-election.

4. Directors' Remuneration

To approve directors' fees and remuneration for the year ended 31 December 2024.

5. Auditors' fees and Appointment of Auditors

5.1 To approve the remuneration of the External Auditor, Messrs Ernst & Young Chartered Accountants (Zimbabwe) for the year ended 31 December 2024

5.2 To re-appoint Messrs Ernst & Young Chartered Accountants (Zimbabwe) as the External Auditor for the Company for the ensuing year until the conclusion of the next Annual General Meeting.

(Note – In terms of Section 41(4) of the Banking Act (Chapter 24:20) “a banking institution shall not appoint the same person or partnership as its auditor in Zimbabwe for a continuous period of more than five years in any eight-year period”. Ernst & Young has been the auditor of the Company for one year. This requirement is also in compliance with Section 191(11) of the Companies and Other Business Entities Act (Chapter 24:31) and Section 69(6) of the VFEX listing requirements)

Notes

In terms of the Companies and Other Business Entities Act (Chapter 24:31), a member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend and vote on a poll and speak in his stead. A proxy need not be a member of the Company. Proxy forms must be lodged at the registered office of the company or at the registered office of the Company's Transfer Secretaries, Corpserve 2nd Floor, ZB Centre, Kwame Nkrumah Ave, or emailed to corpserve@escrowgroup.org not less than 48 hours before the time appointed for the meeting.

Botswana • Malawi • Mozambique • Zambia • **Zimbabwe**

Meeting details

Members are hereby advised to contact our Transfer Secretaries Corpserve on +263772289768 and +263772493606 or corpserve@escrowgroup.org for assistance with any matter regarding the online eAGM processes.

Audited Financial Statements and Annual Report

The electronic copies of the Company's 2024 Annual Report, the financial statements and the Directors and Independent Auditors reports for the year ended 31 December 2024 are available on the Company's website www.firstcapitalbank.co.zw

By Order of the Board



Sarudzai Binha
Company Secretary
19 May 2025

Barclay House
Cnr. First Street / Jason Moyo Avenue
Harare

Profiles of Retiring Directors

Sara Nyaradzo Moyo - Independent Non-Executive Director

Sara Nyaradzo Moyo is an IP Attorney and the Senior Partner of Honey & Blanckenberg. She is a member of a number of local and international business and professional organisations and a contributor to the Kluwer Manual on Intellectual Property and to the LBR Art Law Review.

Kiritkumar Naik – Independent Non-Executive Director

Kiritkumar Naik is the Chairman of Rank Zimbabwe, a conglomerate in the stationery and plastics industry which also has an extensive real estate and equity portfolio. He holds an advanced diploma in Mechanical Engineering from City & Guilds Institute, London. He is a renowned entrepreneur with vast business leadership experience gained from the various directorships he has held in several corporate entities including TSL Limited, ART Corporation and Nicoz Diamond.

Tembiwe Moyo – Independent Non-Executive Director

Tembiwe Moyo is the former Chief Executive Officer of Beitbridge Bulawayo Railway (Private) Limited and was the first woman to lead a full-fledged railway operation in Zimbabwe. She is an Accountant and Chartered Administrator and Secretary by profession. She holds an Upper Graduate Accounting (Gregg, SA), an MDP (UNISA) certificate and a Master of Business Administration (MBA) (Nottingham Trent University, UK). She is an Associate member of the Chartered Institute of Administrators and Secretaries (ACIS). She is also the past Chairperson and Trustee of the Women in Agri-business in Sub-Saharan Africa Alliance (WASAA), a past first female President of the regional Southern Africa Railways Association (SARA), a shareholder representative of the NLPI Limited Group and a platinum member of PROWEB. Tembiwe is also a Trustee of the Zimbabwe Ladies Golf Union (ZLGU) and an independent non-executive director of NICOZ Diamond Insurance Company and Royal Harare Golf Club. She has had an illustrious working career in industry and commerce spearheading multimillion dollar projects in leading international organisations and has served on other boards before.

Belief comes first.

www.firstcapitalbank.co.zw