



# NMBZ HOLDINGS LIMITED

Holding company of  
NMB BANK LIMITED  
(Registered Commercial Bank)

(Incorporated in Zimbabwe on 06 March 1995, registration number 1714/95)

Directors: Dr. G. M. Mandishona (Chairman); Mr. J. A. Mushore (Group Chief Executive Officer)\*; Mr. B. P. Washaya (Managing Director – NMB Bank)\*; Mr. B. Ndachena (Chief Financial Officer)\*; Mr. T. N. Mundawarara; Mr. C. Chipato; Ms. L. Majonga; Mr. M. Mudukuti; Mr. B. W. Madzivire; Mr. A. M. T. Mutsonziwa; Dr. J. T. Makoni; and Mr. J. Chigwedere. (\*Executive)

Address: 4th Floor, Unity Court, Corner 1st Street/ Kwame Nkrumah Avenue, P.O. Box 2564, Harare  
Website: [www.nmbz.co.zw](http://www.nmbz.co.zw)

## ABRIDGED CIRCULAR TO SHAREHOLDERS

Regarding a

## RENOUNCEABLE RIGHTS OFFER

### Financial Advisors



### Underwriters



### Reporting Accountants



### Legal Advisors

GILL, GODLONTON & GERRANS  
LEGAL PRACTITIONERS

### Sponsoring Brokers

G.S. MHLANGA  
(Member of the Zimbabwe Stock Exchange) t/a  
**isb.securities (private) limited**

### Transfer Secretaries



## This Abridged Circular is important and requires your immediate attention

This Abridged Circular is neither a prospectus nor an invitation to the public to subscribe for shares in NMBZ Holdings Limited 'NMBZ' or 'the Company', but is an offer to existing NMBZ Shareholders to acquire additional shares in NMBZ on the terms and conditions set out in this Abridged Circular.

The Directors of NMBZ, whose names appear hereunder, collectively and individually accept full responsibility for the accuracy of the information contained in this Circular and further confirm that they have made all reasonable enquiries and declare that to the best of their knowledge and belief there are no facts, the omission of which would make any statement in this Abridged Circular false or misleading.

### Action required:

- If you are in any doubt as to the action you should take, please consult your stockbroker, banker, accountant or other professional advisor immediately.
- If you no longer hold any shares in NMBZ, you should send this Abridged Circular, as soon as possible, to the stockbroker, bank or other agent through whom the sale of your shareholding in NMBZ was executed for onward delivery to the purchaser or transferee of your shares.

### 1. COMPANY OVERVIEW

NMBZ is a Zimbabwean based investment holding company whose principal subsidiary is NMB Bank Limited, a registered commercial bank. The second subsidiary is Stewart Holdings (Private) Limited, which is an equities holding company. The Company has a primary listing on the Zimbabwe Stock Exchange and a secondary listing on the London Stock Exchange.

### 2. PROPOSED TRANSACTION

The need to recapitalize the Company was communicated to Shareholders on 14 April 2010 through the Private Placement Circular to Shareholders. The meeting to approve the proposed Private Placement was adjourned on 27 April 2010 and after further consultations the Board now proposes to recapitalize the Company by way of a renounceable Rights Offer to raise about US\$10.3 million (ten million three hundred thousand United States dollars) and will be fully underwritten by African Century Financial Services Investments LLP ("African Century"). African Century is a limited liability partnership which is part of the African Century Group, which was developed to create a portfolio of investments within sub-Saharan Africa.

#### The Renounceable Rights Offer

Subject to the fulfilment of the conditions precedent, including shareholder approval of the Rights Offer and the proposed increase in the authorized ordinary share capital of NMBZ, 1,155,845,060 (one billion one hundred and fifty five million eight hundred and forty five thousand and sixty) renounceable Rights Offer Shares are being offered for cash at a subscription price of US\$0.0089 (zero comma zero zero eight nine United States dollars) each, payable in full on acceptance, on the basis of 7 (seven) new ordinary shares per every 10 (ten) ordinary shares already held, to the existing NMBZ Shareholders registered on the Record Date. The new ordinary shares to be issued pursuant to the Rights Offer will be issued as fully paid and will rank pari passu in all respects with all existing NMBZ shares with effect from the date of issue.

### 3. RATIONALE FOR THE RIGHTS OFFER

Recapitalization of NMB Bank is vital, not only to comply with the regulatory requirements and to ensure an optimal operational platform, but to strategically reposition the Bank in the new environment. As already communicated to Shareholders the funds will be applied towards:-

- **Capital adequacy**  
The Rights Offer funds will be used to recapitalize the Bank to ensure compliance with the RBZ regulatory capitalization requirements. In addition, the capital to be raised shall be used to rationalize the Bank's operations and to strengthen the Bank's balance sheet to enhance its business underwriting capacity.
- **Service delivery enhancement**  
The liquidity shortages prevailing in the multicurrency trading environment require innovative and efficient banking solutions in the form of electronic based payment systems. The Bank's IT system and infrastructure will be upgraded to ensure excellent service delivery.
- **Brand development**  
Adequate capitalization will assist the Bank in regaining its position as the most preferred bank of repute and service excellence

#### 4. USE OF RIGHTS OFFER PROCEEDS

NMBZ anticipates raising approximately US\$10.3 million through the Rights Offer. It is the Board's intention to apply the funds as follows:

##### Use of proceeds

Use	US\$
Operational rationalization and business underwriting	6,457,021
IT systems and upgrades	2,500,000
Marketing and brand promotion	800,000
Professional fees and other expenses	500,000
<b>Total</b>	<b>10,287,021</b>

#### 5. CONDITIONS PRECEDENT

The proposed Transaction is subject to the following conditions precedent:

- The approval by the members of NMBZ of the Resolutions at the AGM to be held on Wednesday, 16 June 2010 in terms of the amended notice of the AGM set out in Section 14 below;
- The Underwriting Agreement entered into between the Company and African Century otherwise becoming unconditional in all respects and not having been terminated in accordance with its terms prior to the closing date of the Rights Offer; and
- The approval by the ZSE's Listings Committee of the listing of the new NMBZ ordinary shares to be issued in fulfillment of the Transaction as contemplated in this Circular.

#### 6. CONSEQUENCES OF NOT IMPLEMENTING THE TRANSACTION

In the event that shareholders do not approve the proposed Transaction, the Bank will fail to meet the minimum regulatory capital requirement set by the RBZ, as the Bank would not be able to comply from internally generated resources. A failure to comply with the minimum capital requirement could lead to the cancellation of the banking license and subsequent closure of the Bank by the regulatory authority.

#### 7. FINANCIAL HIGHLIGHTS

Audited financial information in respect of the year ended 31 December 2009 is set out below:

##### GROUP STATEMENT OF COMPREHENSIVE INCOME AS AT 31 DECEMBER 2009

	US\$
Interest income	1,347,193
Interest expense	(544,097)
<b>Net interest income</b>	<b>803,096</b>
Net foreign exchange gain	379,236
Non-interest income	7,236,949
<b>Net operating income</b>	<b>8,419,281</b>
Operating expenditure	(7,385,212)
Impairment losses on loans and advances	(92,887)
<b>Profit before taxation</b>	<b>941,182</b>
Taxation	
1,381,766	
Financial institutions levy	(44,661)
<b>Profit for the period</b>	<b>2,278,287</b>
<b>Other comprehensive income/(loss):</b>	
General provision for doubtful debt RBZ grading	(274,904)
Tax relating to components of other comprehensive income	70,788
<b>Other comprehensive (loss)/income for the period, net of tax</b>	<b>(204,116)</b>
<b>Total comprehensive income for the period</b>	<b>2,074,171</b>

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2009**

	Share capital US\$	Share premium US\$	Treasury share US\$	Share option reserve US\$	Non-distributable reserve US\$	Total US\$
Deemed balances at 1 January 2009	-	-	-	96,034	6,201,909	6,297,943
Total comprehensive income for the year	-	-	-	-	-	2,074,171
Shares issued – share options exercised	34,822	(34,822)	-	-	-	-
Own equity instruments	-	-	(8,225)	-	-	(8,225)
<b>Total</b>	<b>-</b>	<b>34,822</b>	<b>(8,225)</b>	<b>61,212</b>	<b>6,201,909</b>	<b>8,363,889</b>

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2009**

<b>SHAREHOLDERS' FUNDS</b>	<b>US\$</b>
Share capital	-
Capital reserves	6,289,718
Revenue reserves	2,074,171
<b>Total shareholders' funds</b>	<b>8,363,889</b>
<b>LIABILITIES</b>	
Deposits and other accounts	23,649,725
Financial liabilities at fair value through profit and loss	6,444,932
Provision for current taxation	299,162
Deferred taxation	675,319
<b>Total equity and liabilities</b>	<b>39,433,027</b>
<b>ASSETS</b>	
Cash and cash equivalents	12,203,181
Financial assets at fair value through profit and loss	7,135,023
Advances and other accounts	12,729,195
Quoted and other accounts	563,641
Investment properties	3,219,600
Property and equipment	3,582,387
<b>Total assets</b>	<b>39,433,027</b>

**8. EFFECTS OF THE TRANSACTION**

As at 21 May 2010, being the latest practicable date prior to the publication of this Circular, NMBZ's share capital structure (after redenomination) was as follows:

**Share capital structure before and after the Transaction**

	Number of ordinary Shares	Nominal Value (US\$)	Value of shares US\$
<b>Share capital before the Rights Offer</b>			
Authorized ordinary share capital	2,250,000,000	0.000028	63,000
Issued and fully paid ordinary share capital	1,651,207,229	0.000028	46,234
Shares under the control of Directors	598,792,771	0.000028	16,766
<b>Share capital after the Rights Offer</b>			
Authorized ordinary shares	3,500,000,000	0.000028	98,000
Issued ordinary shares	2,807,052,289	0.000028	78,597
Authorized but unissued ordinary shares	692,947,711	0.000028	19,403

\* The US\$0.000028 nominal value used is subject to approval by shareholders at the AGM to be held on 16 June 2010.

## PRO-FORMA FINANCIAL POSITION

Set out below for illustration purposes only, is the unaudited abridged pro-forma financial information of the financial position of the Company as at 31 December 2009, showing the impact of the proposed Transaction, assuming the Rights Offer had been effective on 31 December 2009. The unaudited pro forma statement of financial position has been prepared for illustrative purposes only and because of its nature, may not give a fair reflection of NMBZ's financial position after the Transaction.

## NMBZ HOLDINGS LIMITED PRO FORMA GROUP STATEMENT OF FINANCIAL POSITION

	Audited before the Transaction US\$	Unaudited after the Transaction US\$
<b>ASSETS</b>		
Cash and cash equivalents	12,203,181	21,990,202
Financial assets at fair value through profit & loss	7,135,023	7,135,023
Advances and other accounts	12,729,195	12,729,195
Quoted and other investments	563,641	563,641
Investment properties	3,219,600	3,219,600
Property and equipment	3,582,387	3,582,387
<b>Total assets</b>	<b>39,433,027</b>	<b>49,220,048</b>
<b>EQUITY AND LIABILITIES</b>		
<b>SHAREHOLDERS' FUNDS</b>		
Share capital	-	78,597
Share premium	-	9,754,657
Capital reserves	6,289,718	6,243,484
Revenue reserves	2,074,171	2,074,171
<b>Total shareholders' funds</b>	<b>8,363,889</b>	<b>18,150,910</b>
<b>LIABILITIES</b>		
Deposits and other accounts	23,649,725	23,649,725
Financial liabilities at fair value through profit & loss	6,444,932	6,444,932
Provision for current taxation	299,162	299,162
Deferred taxation	675,319	675,319
<b>Total liabilities</b>	<b>31,069,138</b>	<b>31,069,138</b>
<b>Total equity and liabilities</b>	<b>39,433,027</b>	<b>49,220,048</b>
<b>Net Asset Value</b>	<b>0.0051</b>	<b>0.0065</b>

### Notes:

The pro forma financial information was prepared using the following significant assumptions:

1. Rights Offer subscription price is US\$0.0089 per ordinary share;
2. 1,155,845,060 shares will be issued under the Rights Offer resulting in the issued ordinary shares amounting to 2,807,052,289 shares post the Transaction; and
3. Total Transaction expenses of US\$500,000.00 will be settled in cash as explained in Section 4 of this Circular. The Transaction cash expenses are to be written-off against the share premium account.

## 9. DIVIDEND POLICY

The Company's policy is to declare dividends based on twice cover where the Company's performance can justify such a distribution. No dividend was declared for 2009 due to the adverse operating environment and to allow for the Company's recovery, no dividend is anticipated during the current financial year.

## 10. CORPORATE GOVERNANCE

NMBZ follows a set of principles of Corporate Governance derived from the Code of Best Practice of the Combined Code (United Kingdom), the King III Report (South Africa) and the RBZ Guideline No. 1 BSD/2004. The Board of Directors of NMBZ comprise of the following members:

NAME	RESIDENTIAL ADDRESS	POSITION
<b>Executive:</b>		
J.A. Mushore	27 Worpleston Way, Glen Lorne, Hre	Group Chief Executive Officer
B.P. Washaya	74 Philadelphia, Borrowdale, Hre	Managing Director-NMB Bank
B. Ndachena	6 Glenelg Avenue, Borrowdale, Hre	Chief Financial Officer
<b>Non-Executive:</b>		
G.M. Mandishona	687 Glenwood Drive, Glen Lorne, Hre	Non-Executive Chairman
A. M. T. Mutsonziwa	4-2nd Avenue, Mabelreign, Hre	Non-Executive Director
B.W. Madzivire	14 St. Athans Drive, Bluff Hill, Hre	Non-Executive Director
C. Chipato	12 Rothesay Road, Avondale West, Hre	Non-Executive Director
Dr. J.T. Makoni	5 Rietfontein Close, Rietfontein, Hre	Non-Executive Director
J. Chigwedere	16 Umwinsdale Road, Glen Lorne, Hre	Non-Executive Director
L. Majonga	106 Rembrandt Flats, CnrJ Chinamano/ Coloqhoun Street, Hre	Non-Executive Director
M. Mudukuti	12 Fairmile Close, Ruwa	Non-Executive Director
T.N. Mundawarara	15 Alveston Avenue, Borrowdale, Hre	Non-Executive Director

## 11. PROPOSED DIRECTORS

### Jonathan Chenevix-Trench

Jonathan Chenevix-Trench is a former chairman and CEO of Morgan Stanley International, where he spent over 23 years in a wide range of roles covering most of the investment banking business. In addition, he was chairman of Morgan Stanley's regulated banks in both the UK and in Russia. He is also the founding partner and chairman of a UK based Real Estate Company, investing in commercial, retail and residential property in the UK and Germany.

### James de la Fargue

James de la Fargue is a Zimbabwean citizen and an accountant by profession. James has worked for a number of international organizations including Touche Ross Management Consultants, Unilever PLC and Chargeurs SA. He is the former president of the Zimbabwe Tobacco Association and has worked at MBCA. James has been a director of Tetrad Holdings Limited and NMBZ Holdings Limited.

## 12. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents or certified copies thereof, will be made available for inspection at the registered offices of NMBZ, 4th Floor, Unity Court, Corner 1st Street/ Kwame Nkrumah Avenue, Harare, during normal business hours, on week days until the date of the AGM.

- The Memorandum and Articles of Association for NMBZ Holdings Limited;
- The audited financial statements of NMBZ Holdings Limited as at 31 December 2009;
- The Underwriting Agreement between NMBZ and African Century;
- The original signed copy of this Circular to Shareholders;
- The Accountant's Report; and
- The Experts' consents.

### 13. IMPORTANT DATES AND TIMES

EVENT	DATE: 2010
<b>Notice of the AGM published</b>	<b>Mon, 24 May</b>
Abridged Circular to NMBZ Shareholders published	Mon, 31 May
Circular to Shareholders posted	Mon, 31 May
Last day of lodging Forms of Proxy for the AGM (at 1015 hours)	Mon, 14 June
<b>AGM (at 10:15 hours)</b>	<b>Wed, 16 June</b>
NMBZ share register closes (at 16:00 hours)	Wed, 16 June
Record Date (at 16:00 hours)	Wed, 16 June
AGM results published	Thu, 17 June
<b>Rights Offer opens (at 09:00 hours)</b>	<b>Thu, 17 June</b>
Securities listed ex-rights, dealing in LA commences	Thu, 17 June
Letters of Allocation mailed to Shareholders	Thu, 17 June
Last day of dealing in Letters of Allocation (at 16:00 hours)	Mon, 28 June
Last day of splitting Letters of Allocation (at 16:00 hours)	Tues, 29 June
<b>Rights Offer closes – Last day for payment (at 16:00 hours)</b>	<b>Wed, 30 June</b>
Results of the Rights Offer Published	Tues, 06 July
<b>Rights Offer shares issued and listed</b>	<b>Wed, 07 July</b>

#### Notes:

- The above mentioned dates are subject to change and any such change will be published in the Zimbabwean press.
- The Rights Offer timetable is subject to shareholder approval in the AGM to be held on 16 June 2010.



## NMBZ HOLDINGS LIMITED

Holding company of  
NMB BANK LIMITED  
(Registered Commercial Bank)

(Incorporated in Zimbabwe on 06 March 1995, registration number 1714/95)

### 14. Amended Notice of the Annual General Meeting of NMBZ 'AGM

**NOTICE IS HEREBY GIVEN THAT** the 15th Annual General Meeting of members of NMBZ Holdings Limited ("the Company") will be held in the NMB Bank Boardroom, 4th Floor, Unity Court, Corner 1st Street/Kwame Nkrumah Avenue, Harare, on Wednesday 16 June 2010, at 10:15 hours for the purpose of transacting the following business and consider and if deemed fit, to pass with or without modification, the resolutions set out below:-

#### ORDINARY BUSINESS

1. To receive and adopt the Financial Statements for the year ended 31 December 2009, together with the reports of the Directors and Auditors thereon.
2. To appoint Directors. In accordance with the Articles of Association, Dr. J. T. Makoni, Mr. J. A. Mushore, Mr. B. P. Washaya and Mr. B. Ndachena retire by rotation. Dr. J. T. Makoni, Mr. J. A. Mushore and Mr. B. Ndachena being eligible, offer themselves for re-election.
3. To appoint Auditors for the year 2010 and to approve Messrs Ernest & Young's remuneration for the year ended 31 December 2009.

#### SPECIAL BUSINESS

##### SPECIAL RESOLUTIONS:-

#### 4. Re-denomination of the authorized ordinary share capital

"That, the authorized share capital of the Company be and is hereby re-denominated from 2,250,000,000 (two billion two hundred and fifty million) ordinary shares of Z\$0.00025 (zero comma zero zero zero two five Zimbabwe dollars) nominal value each, to 2,250,000,000 (two billion two hundred and fifty million) ordinary shares of US\$0.000028 (zero comma zero zero zero zero two eight United States dollars) nominal value each, and that the Directors be authorized to transfer from the capital reserves an equivalent of the nominal value of the issued share capital to fund the re-denomination and this will amount to US\$46,234 (forty six thousand two hundred and thirty four United States dollars)."

#### 5. Increase in authorized ordinary share capital

"That subject to the passing of resolution 4 (above) and in terms of Article 7.1 of the Company's Articles of Association, the authorized share capital of the Company be and is hereby increased from 2,250,000,000 (two billion and two hundred and fifty million) ordinary shares of US\$0.000028 (zero comma zero zero zero zero two eight United States dollars) nominal value each to 3,500,000,000 (three billion five hundred million) ordinary shares of US\$0.000028 (zero comma zero zero zero zero two eight United States dollars) nominal value each, such shares to rank pari passu in all respects with the existing ordinary shares of the Company."

#### ORDINARY RESOLUTIONS:

#### 6. Renounceable Rights Offer

"That, subject to the passing of resolutions 4 and 5 (above), the Directors of the Company be and are hereby authorized to raise US\$10,287,021 by offering 1,155,845,060 (one billion one hundred and fifty five million eight hundred and forty five thousand and sixty) ordinary shares of US\$0.000028 (zero comma zero zero zero zero two eight United States dollars) nominal value each in the Company's authorized but unissued ordinary share capital, to existing holders of the Company's ordinary shares as at the close of business on 16 June 2010, (the "Record Date"), at a subscription price of US\$0.0089 (zero comma zero zero eight nine United States dollars) per ordinary share, on the basis of 7 (seven) Rights Offer ordinary shares for every 10 (ten) ordinary shares already held as at the Record Date, and to issue and allot such shares as may be subscribed to pursuant to the Rights Offer to such shareholders, their renounees, or the Underwriter or Sub-underwriters as the case may be."

**7. To place unissued shares under the control of Directors**

"That the balance of the authorised but unissued shares of the Company after the proposed Rights Offer, be placed under the control of the Directors of the Company for an indefinite period, to be issued in compliance with the Company's Memorandum and Articles of Association and the regulations of the Zimbabwe Stock Exchange, provided that no issue will be made which would effectively transfer the control of the Company without the prior approval of Shareholders in a General Meeting."

**8. Variation of the maximum number of the Directors**

"That subject to the passing of 6 (above) and in terms of Article 68.1 of the Company's Articles of Association, the shareholders hereby agree to vary the maximum number of the Directors of the Company from 12 (twelve) Directors and increase the number to 20 (twenty) Directors."

**9. Appointment of Directors**

- a) "That subject to the passing of resolutions 6 and 8 (above), the necessary regulatory approvals and in terms of Article 85, 86 and 88 of the Company's Articles of Association, the shareholders hereby appoint Mr. James de la Fargue as a Director of the Company. A profile of the proposed Director will be included in the Circular to shareholders to be distributed ahead of the AGM"
- b) "That subject to the passing of resolution 6 and 8 (above) and in terms of Article 85, 86 and 88 of the Company's Article of Association, the shareholders hereby appoint Mr. Jonathan Chenevix-Trench as a Director of the Company. A profile of the proposed Director will be included in the Circular to shareholders to be distributed ahead of the AGM."

**10. Directors' authority to give effect to the above resolutions**

"That the Directors of the Company be and are hereby authorized to do any and all such things, including altering the Company's Articles of Association, as may generally be required or necessary to give effect to the above."

**BY ORDER OF THE BOARD**

24 May 2010



**V. Mutandwa**  
**Company Secretary**

4th Floor, Unity Court,  
Corner 1st Street/ Kwame Nkrumah Avenue,  
P.O. Box 2564,  
Harare, Zimbabwe

## Proxy Form

I/We \_\_\_\_\_ of \_\_\_\_\_ being (a) member(s) of the Company and entitled to vote, do hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him/her \_\_\_\_\_ of \_\_\_\_\_ or failing him/her the Chairman of the meeting as my/our proxy to act for me/us at the Annual General Meeting of the Company which will be held in the NMB Bank Boardroom, 4th Floor, Unity Court, Corner 1st Street/Kwame Nkrumah Avenue, Harare, on 16 June 2010, at 10:15 hours, for the purpose of considering and, if deemed fit, passing, with or without modification, the Resolutions to be proposed thereat and at any adjournment thereof, to vote for or against the Resolutions and/or abstain from voting in respect of the ordinary shares registered in my/our name(s) in the following manner:

Signed at: \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 2010

Full name(s): \_\_\_\_\_

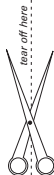
Signature(s) of Shareholder: \_\_\_\_\_

Signature(s) of Witness: \_\_\_\_\_

### Company Seal or Stamp:

#### **Note:**

1. Each Member, registered as such by 1015 hours on Monday, 14 June 2010 may attend, speak and vote in person at the Annual General Meeting, or may appoint one or more proxies (who need not be members of NMBZ) to attend, speak and vote at the Annual General Meeting in their place.
2. A member may insert the name of a proxy or the names of two alternative proxies of the Members' choice in the spaces provided with or without deleting "the chairman of the Annual General Meeting" but the Member must initial any such deletion. The person whose name stands first on the proxy form and who is present at the Annual General Meeting will be entitled to act as proxy to the exclusion of those whose names follow.
3. Proxy forms must be lodged with or sent to: The Company Secretary, 4th Floor, Unity Court, Corner 1st Street/ Kwame Nkrumah Avenue, P.O. Box 2564, Harare not less than 48 hours before the time appointed for holding the meeting.



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**15. RECOMMENDATION BY THE DIRECTORS OF THE COMPANY**

The Directors of NMBZ have considered the terms of the Rights Offer and are unanimously of the opinion that they are in the best interest of Shareholders. Accordingly, the Directors recommend that NMBZ's Shareholders vote in favour of the resolutions giving effect to the Transaction to accelerate the growth of the Company. The Directors will collectively vote in favour of the resolutions to approve the Transaction at the AGM in respect of their own shareholdings.

**16. ADDITIONAL INFORMATION**

The full version of the Circular has been sent to all shareholders by mail. This Abridged Circular and the 2009 Annual Report are also available at the Company's website at [www.nmbz.co.zw](http://www.nmbz.co.zw) Shareholders who require additional information may contact the Company Secretary at the following address:-

**NMBZ Holdings Limited,**  
4th Floor, Unity Court, Corner  
1st Street /Kwame Nkrumah Ave  
P. O. Box 2564, Harare, Zimbabwe  
**Phone:** +263 4 759 651-9

