



KCB Group Plc.,
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27 May 2021

Mr. Wycliffe Shamiah,
Chief Executive Officer,
Capital Markets Authority,
Embankment Plaza, 3rd Floor,
P. O. Box 74800 – 00200,
NAIROBI.

Dear Sir,

**RE: 50TH KCB GROUP PLC ELECTRONIC ANNUAL GENERAL MEETING
RESOLUTIONS AND ANNOUNCEMENT OF POLLING RESULTS**



We are pleased to advise that the KCB Group PLC 50th electronic Annual General Meeting was held successfully on Thursday 27 May, 2021.

Please find attached the resolutions passed by the shareholders who registered and participated in the meeting together with the results from the poll conducted. The poll results will be published in the local dailies within 24 hours.

Yours faithfully,

BONNIE OKUMU
GROUP COMPANY SECRETARY
***Encl.**

cc:

The Chief Executive Officer,
Nairobi Securities Exchange,
The Exchange,
55 Westlands Road,
NAIROBI.

The Chief Executive Officer,
Dar es Salaam Stock Exchange,
Golden Jubilee Towers, 14th Floor,
P. O. Box 70081,
Dar es Salaam, TANZANIA.

The Chief Executive Officer,
Rwanda Stock Exchange,
RSE KCT Building, 1st Floor,
P. O. Box 5337, KN 81 ST,
Kigali, RWANDA.

The Chief Executive Officer,
Uganda Securities Exchange,
UAP Nakawa Business Park, Block A,
Plot 3-5 New Port-Bell Road,
P. O. Box 23552
Kampala, UGANDA

KCB Group Plc

Directors: A. W. Kairu (Chairman); J. N. Oigara; L. K. Kiambi; C.S. – National Treasury; T. D. Ipomai; J. O. A. Nyerere;
Ms. G. M. Malombe; L. M. Njiru; Mrs. A.O. Eriksson; A. R. M. Mohamed; Dr. J.O. Bagaka.



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**RESOLUTIONS PASSED AT THE KCB GROUP PLC. 50TH ANNUAL GENERAL MEETING
HELD ON 27 MAY 2021 AT 10:00 A.M. THROUGH ELECTRONIC MEANS**

1. **REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2020**
THAT the Audited Consolidated Financial Statements for the year ended 31 December 2020 together with the reports of the Directors, the Group Chairman, the Group Chief Executive Officer & Managing Director and the Auditor thereon be and are hereby adopted.
2. **DIVIDEND**
THAT a first and final dividend of KShs.1.00 per ordinary share, payable, net of withholding tax, on or before 26 June 2021 to shareholders on the Register of Members at the close of business on 26 April 2021 be and is hereby approved.
3. **ELECTION OF DIRECTORS**
 - A. **THAT** in accordance with Articles 94 and 95 of the Company's Articles of Association, the following Directors retire by rotation, and being eligible, and offering themselves for re-election be and are hereby elected:
 - i) Mr. John Nyerere
 - ii) Cabinet Secretary of National Treasury
 - iii) Mrs. Anne Eriksson
 - B. **THAT** in accordance with Article 101 of the Company's Articles of Association, having been appointed by the Board to fill in a casual vacancy, the following Directors retire from the Board and being eligible and offering themselves for re-election be and are hereby elected:
 - i) Mr. Ahmed Mohamed
 - ii) Dr. Obuya Bagaka
 - C. **THAT** in accordance with the provisions of Section 769 of the Companies Act, 2015, the following directors, being members of the Board Audit Committee be and are hereby elected to continue to serve as members of the said Committee:
 - i) Mrs. Anne Eriksson
 - ii) Ms. Georgina Malombe
 - iii) Mr. Tom Ipomai
 - iv) Dr. Obuya Bagaka

KCB Group Plc

Directors: A. W. Kairu (Chairman); J. N. Oigara; L. K. Kiambi; C.S. – National Treasury; T. D. Ipomai; J. O. A Nyerere;
Ms. G. M. Malombe; L. M. Njiru; Mrs. A.O. Eriksson; A. R. M. Mohamed; Dr. J.O. Bagaka.



4. **REMUNERATION OF DIRECTORS**

THAT the Directors' Remuneration Report is adopted and that the Board be and is hereby authorized to fix the remuneration of Directors.

5. **APPOINTMENT OF AUDITORS**

THAT Messrs. PricewaterhouseCoopers, Certified Public Accountants be and are hereby appointed as the auditors of the Company until the conclusion of the next Annual General Meeting.

6. **REMUNERATION OF AUDITORS**

THAT Directors be and are hereby authorized to fix the remuneration of the Auditors.

7. **SPECIAL BUSINESS**

i) **Special Resolutions: Proposed amendment to the Articles of Association**

(a) **THAT**, the Articles of Association of the Company be amended by inserting a new Article 54A immediately after Article 54 to read as follows: 54A. Notwithstanding the provisions of Article 54 and 58, the Members may, if they think fit, or if the Directors notify them that such is the manner in which any particular general meeting would be held, hold a physical, virtual or hybrid meeting".

(b) **THAT**, the Articles of Association of the Company be amended by deleting Article 112 in its entirety and substituting with the following new Article: 112 Where the Company elects to maintain the seal, the Directors shall provide for safe custody of the seal which shall only be used by the authority of the Directors or of a committee of the Directors authorized by the Directors in that behalf; and every instrument to which the seal shall be affixed shall be signed by two Directors or one Director and the Company Secretary or one director and such other person as the Directors may appoint for the purpose.

ii) **Ordinary Resolutions: Expansion in Rwanda and Tanzania**

(a) **Acquisition of up to 100% of the issued share capital of Banque Populaire Du Rwanda Plc**

THAT, subject to and conditional upon the receipt of requisite regulatory approvals and fulfilment or waiver (if legally capable of being waived) of other applicable conditions as agreed in writing between the Company and the relevant counterparties in the share purchase agreements entered into by the Company in this regard ("BPR Transaction Agreements"), the acquisition by the Company of up to 100% of the issued shares in Banque Populaire Du Rwanda PLC ("BPR"), in accordance with, and on the terms set out in the BPR Transaction Agreements as a result of which, upon completion BPR would become a subsidiary of the Company, be and is hereby approved.

KCB Group Plc

Directors: A. W. Kairu (Chairman); J. N. Oigara; L. K. Kiambi; C.S. – National Treasury; T. D. Ipomai; J. O. A Nyerere; Ms. G. M. Malombe; L. M. Njiru; Mrs. A.O. Eriksson; A. R. M. Mohamed; Dr. J.O. Bagaka.



(b) Acquisition of up to 100% of the issued share capital of African Banking Corporation Tanzania Limited

THAT, subject to and conditional upon the receipt of requisite regulatory approvals and fulfilment or waiver (if legally capable of being waived) of other applicable conditions as agreed in writing between the Company and the relevant counterparties in the share purchase agreements entered into by the Company in this regard ("BancABC Transaction Agreements"), the acquisition by the Company of up to 100% of the issued shares in African Banking Corporation Tanzania Limited ("BancABC Tanzania"), in accordance with, and on the terms set out in the BancABC Transaction Agreements as a result of which, upon completion BancABC Tanzania would become a subsidiary of the Company, be and is hereby approved.

- iii) **THAT**, the Board of Directors of the Company are hereby authorised to do all such things and take all such steps as are necessary to give effect to the above resolutions.

CERTIFIED TRUE EXTRACT

BONNIE OKUMU
GROUP COMPANY SECRETARY
27 MAY 2021

KCB Group Plc

Directors: A. W. Kairu (Chairman); J. N. Oigara; L. K. Kiambi; C.S. – National Treasury; T. D. Ipomai; J. O. A Nyerere; Ms. G. M. Malombe; L. M. Njiru; Mrs. A.O. Eriksson; A. R. M. Mohamed; Dr. J.O. Bagaka.



KCB GROUP PLC.
(Incorporated in Kenya under the Companies Act, 2015, Laws of Kenya)
(Registration Number C 9/88)

**50TH ANNUAL GENERAL MEETING
POLLING RESULTS**

The Board of Directors of KCB GROUP PLC is pleased to announce the results of voting for the resolutions that were put forward for determination by shareholders at the Annual General Meeting held on Thursday 27 May 2021.

The Poll was conducted by Image Registrars and scrutineered by PWC Kenya.

RESOLUTION	VOTES			
	FOR		AGAINST	
	SHARES	%	SHARES	%
That the Audited Consolidated Financial Statements for the year ended 31 December 2020 together with the reports of the Directors, the Group Chairman, the Group Chief Executive Officer & Managing Director and the Auditor thereon be and are hereby adopted.	1,100,456,707	99.9996	3,431	0.0003
That a first and final dividend of KShs. 1.00 per ordinary share, payable, net of withholding tax, on or before 26 June 2021 to shareholders on the Register of Members at the close of business on 26 April 2021 be and is hereby approved.	1,100,413,746	99.9905	103,577	0.0094
That in accordance with Articles 94 and 95 of the Company's Articles of Association, the following Directors retire by rotation, and being eligible, offer themselves for re-election are hereby elected:				
(i) Mr. John Nyerere	1,099,713,693	99.9581	460,625	0.0418
(ii) C. S. - National Treasury	1,100,267,172	99.9961	42,911	0.0038
(iii) Mrs. Anne Eriksson	1,100,299,154	99.9963	40,511	0.0036
That In accordance with Article 101 of the Company's Articles of Association, having been appointed by the Board to fill in a casual vacancy, the following directors retire from the Board and being eligible offer themselves for re-election be and are hereby elected:				
(i) Mr. Ahmed Mohamed	1,100,016,821	99.9829	187,065	0.0170
(ii) Dr. Obuya Bagaka	1,100,106,840	99.9949	55,392	0.0050
That in accordance with the provisions of Section 769 of the Companies Act, 2015, the following directors, being members of the Board Audit Committee be and are hereby elected to continue to serve as members of the said Committee:	1,100,281,945	99.9972	30,305	0.0027
i) Mrs. Anne Eriksson				
ii) Mr. Tom Ipomai				
iii) Ms. Georgina Malombe				
iv) Dr. Obuya Bagaka				

KCB Group Plc

Directors: A. W. Kairu (Chairman); J. N. Oigara; L. K. Kiambi; C.S. – National Treasury; T. D. Ipomai; J. O. A Nyerere; Ms. G. M. Malombe; L. M. Njiru; Mrs. A.O. Eriksson; A. R. M. Mohamed; Dr. J.O. Bagaka.

That the Directors' Remuneration Report is adopted and that the Board is hereby authorized to fix the remuneration of Directors.	1,100,317,761	99.9973	29,336	0.0026
That Messrs. PricewaterhouseCoopers, Certified Public Accountants, are re-appointed as the Auditors of the Company until conclusion of the next Annual General Meeting.	1,100,413,684	99.9984	17,460	0.0015
That Directors are hereby authorized to fix the remuneration of the Auditors.	1,100,372,025	99.9966	36,761	0.0033
THAT, the Articles of Association of the Company be amended by inserting a new Article 54A immediately after Article 54 to read as follows: <i>"54A. Notwithstanding the provisions of Article 54 and 58, the Members may, if they think fit, or if the Directors notify them that such is the manner in which any particular general meeting would be held, hold a physical, virtual or hybrid meeting"</i>	1,099,862,156	99.9940	65,093	0.0059
THAT, the Articles of Association of the Company be amended by deleting Article 112 in its entirety and substituting with the following new Article: <i>"112 Where the Company elects to maintain the seal, the Directors shall provide for safe custody of the seal which shall only be used by the authority of the Directors or of a committee of the Directors authorized by the Directors in that behalf; and every instrument to which the seal shall be affixed shall be signed by two Directors or one Director and the Company Secretary or one director and such other person as the Directors may appoint for the purpose."</i>	1,090,808,650	99.1713	9,114,733	0.8286
THAT, subject to and conditional upon the receipt of requisite regulatory approvals and fulfilment or waiver (if legally capable of being waived) of other applicable conditions as agreed in writing between the Company and the relevant counterparties in the share purchase agreements entered into by the Company in this regard ("BPR Transaction Agreements"), the acquisition by the Company of up to 100% of the issued shares in Banque Populaire Du Rwanda PLC ("BPR"), in accordance with, and on the terms set out in the BPR Transaction Agreements and as a result of which, upon completion BPR would become a subsidiary of the Company, be and is hereby approved.	1,100,398,341	99.9931	75,216	0.0068
THAT, subject to and conditional upon the receipt of requisite regulatory approvals and fulfilment or waiver (if legally capable of being waived) of other applicable conditions as agreed in writing between the Company and the relevant counterparties in the share purchase agreements entered into by the Company in this regard ("BancABC Transaction Agreements"), the acquisition by the Company of up to 100% of the issued shares in African Banking Corporation Tanzania Limited ("BancABC Tanzania"), in accordance with, and on the terms set out in the BancABC Transaction Agreements and as a result of which, upon completion BancABC Tanzania would become a subsidiary of the Company, be and is hereby approved.	1,075,059,967	99.8807	1,283,512	0.1192

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THAT, the Board of Directors of the Company be and is hereby authorised to do all such things and take all such steps as are necessary to give effect to the above resolutions.	1,100,487,991	99.9997	3,142	0.0002
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Note: 17,160 shareholders holding a total of 1,207,663,900 shares in KCB Group PLC registered and participated in the electronic general meeting.

DECISION

The resolutions as presented to the shareholders were approved having garnered a majority of the votes cast.

Board of Directors wish to thank all our shareholders who registered and participated in the virtual Annual General Meeting.

BY ORDER OF THE BOARD

BONNIE OKUMU
GROUP COMPANY SECRETARY

KCB Group Plc

Directors: A. W. Kairu (Chairman); J. N. Oigara; L. K. Kiambi; C.S. – National Treasury; T. D. Ipomai; J. O. A Nyerere; Ms. G. M. Malombe; L. M. Njiru; Mrs. A.O. Eriksson; A. R. M. Mohamed; Dr. J.O. Bagaka.