

Chief Executive's Office

Our Ref: CMA/CMD/041/1

June 25, 2020

Mr. John Gachora
Group Managing Director
NCBA Group Plc
NCBA Centre, Mara and Ragati Road, Upper Hill
NAIROBI

Dear Mr. Gachora

RE: NO OBJECTION TO NCBA GROUP PLC CONDUCTING A VIRTUAL AGM

Reference is made to your letter dated June 22, 2020 on the above subject matter.

The Authority has reviewed your application for a No Objection to conduct a virtual AGM. We have noted your confirmation of how you will comply with the terms set by the High Court under Miscellaneous Application No. E680 of 2020 (the High Court Order) on the conduct of virtual AGMs. We have also reviewed your AGM notice and agenda, the proxy form and the step by step user experience and noticed that there is no help line for shareholders who might have challenges during the registration period.

Besides, the Authority had a meeting with Custody & Registrar (C&R) Group (your Registrars) where they demonstrated to us the capabilities and functionalities of the virtual system to be used for your AGM. During the demonstration, the Authority was satisfied with the system's ability to enhance shareholder participation in the AGM.

The Authority, therefore, grants NCBA Group Plc a No Objection to conduct the virtual AGM in line with the High Court Order subject to the company providing a helpline for the shareholders who might have challenges during the registration period in the AGM Notice.

Yours sincerely



Wyckliffe Shamiah
Ag. CHIEF EXECUTIVE