

NOTICE OF THE 64TH ANNUAL GENERAL MEETING

Notice is hereby given that the **64th Annual General Meeting (AGM)** of the shareholders of **NCBA Group PLC** will be held via electronic communication on **Wednesday, 29th May 2024 at 10:00 am** in the manner set out in the notes immediately following this notice for the following purposes:

Ordinary Business

1. To read the notice convening the meeting.
2. To receive, consider and, if thought fit, adopt the Financial Statements for the year ended 31st December 2023, and the Directors' and Auditor's reports thereon.
3. Declaration of Dividend
 - a) To confirm an interim dividend of Shs 1.75 per ordinary share for the Financial Year ended 31st December 2023, which was paid to shareholders on 28th September 2023.
 - b) To approve a final dividend of Shs 3.00 per ordinary share for the Financial Year ended 31st December 2023 as recommended by the Directors, to bring the total dividend to Shs 4.75 per ordinary share (2022: total dividend Shs 4.25 per ordinary share).
4. Elections of Directors
 - a) In accordance with Article 7.18 of the Company's Articles of Association, to re-appoint each of the following Directors who retire by rotation and being eligible, offer themselves for re-election:
 - i) D. A. Oyatsi;
 - ii) I. O. Awuondo; and
 - iii) P. R. Lopokoiyit.
 - b) In accordance with Clause 2.5 of the Code of Corporate Governance Practices for Issuers of Securities to the Public, 2015, the following Directors having attained the age of 70 years retire from the Board and being eligible, offer themselves for re-election:
 - i) J. S. Armitage; and
 - ii) M. K. R. Shah.
5. Election of Board Audit and Risk Committee Members

In accordance with the provisions of Section 769 of the Companies Act, 2015, the following Directors, being members of the Board Audit and Risk Committee, be elected to continue to serve as members of the said Committee, subject to the re-election of the Directors mentioned in agenda 4 above, i.e. P.R. Lopokoiyit and M. K. R. Shah:

 - i) M. K. R. Shah;
 - ii) Hon. A. H. Abdi; and
 - iii) P. R. Lopokoiyit.
6. To approve:
 - (a) The Directors' Remuneration Report and the remuneration paid to the Directors in the year ended 31st December 2023 (other than the part relating to the Directors' Remuneration Policy), and to authorise the Board to fix the remuneration of the Directors for the year 2024.
 - (b) In accordance with Section 8.21 of the Thirteenth Schedule, Continuing Obligations of the Capital Markets (Public Offers, Listing and Disclosures) Regulations, 2023, the Directors' Policy on Remuneration and Attraction and Retention of Board Members.
7. Appointment of Auditors

To appoint Deloitte & Touche as the Auditors of the Company until the end of the next AGM by virtue of Section 721 (2) of the Companies Act, 2015, subject to Central Bank of Kenya approval in accordance with Section 24(1) of the Banking Act (Cap.488) and to authorise the Directors to fix their remuneration for the ensuing financial year.
8. To transact any other business of the AGM of which due notice has been received.

Special Business

9. Approval of NCBA Group Stakeholder Relations Policy

To consider and if thought fit to pass the following resolution as an ordinary resolution, as recommended by the Directors: -

'That in accordance with clause F.13 of Part CO.F.00 on Corporate Governance of the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations of 2002, the NCBA Group Stakeholder Relations Policy incorporating the Group's policy provisions on: Effective Communication with Stakeholders, Dispute Resolution for Internal and External Disputes, and Corporate Disclosures, is approved and that the Board be and is hereby authorised to oversee its implementation and effect such amendments to the policy as may be required for its proper functioning.'

BY ORDER OF THE BOARD

Kathryne Maundu

Group Company Secretary

Nairobi

29th April 2024

Notes:

1. NCBA Group PLC has convened and will conduct a Virtual AGM pursuant to section 283 of the Companies Act.
2. The Company, pursuant to Section 283 (3) of the Companies Act, has made available the following documents on the Company's website <https://ncbagroup.com/> (investor relations) for Shareholder access:
 - a) a copy of this Notice and the Proxy Form; and
 - b) the Company's Financial Statements and reports for the year 2023.
3. A Member entitled to attend and vote at the meeting and who is unable to attend is entitled to appoint a proxy to attend and vote on his, her or its behalf. A proxy need not be a Member of the Company. To be valid, a proxy form must be duly completed by the Member and lodged with the Company's shares registrar, C&R Group at their registered office on 1st Floor, Tower B, IKM Place, 5th Ngong Avenue, or with the Group Company Secretary at the Company's registered office situated at NCBA Centre, Mara and Ragati Road, Nairobi, Kenya, before Monday, 27th May 2024 at 12:00 noon failing which it will be invalid. In the case of a Member which is a corporate body then the proxy must be given under its common seal or under the hand of an officer or attorney so authorised.

4. A copy of this notice, proxy form, policies for shareholder approval and full copy of the Group financial statements including explanatory notes are available from the Company's website <https://ncbagroup.com/> (investor relations), while the policies for shareholder perusal and approval will be made available through the same channel on or before 7th May 2024. Completed proxy forms, which must contain the appointed person's mobile telephone and email contact, should be delivered either physically where practicable to the Company's registered office or at C&R Group's registered office; or by sending a clear scanned copy via email to proxy@candrgroup.co.ke no later than Monday 27th May 2024 at 12:00 noon.
5. All shareholders with valid emails and telephone numbers will be pre-registered for the AGM using their bio-data details on the company register and will receive a personalised link through email or SMS. Shareholders need to confirm their attendance for the AGM as follows:
 - a) Via the personalised pre-registration link to the AGM Platform that will be sent to them via SMS and/or email, and following the attendance confirmation prompts.
 - b) USSD platform users can access the system through *483*130# from their mobile telephones for all Kenyan telephone networks and follow the various prompts regarding the registration process.
 - c) Internet platform users can access the system and registration procedures through <https://digital.candrgroup.co.ke>.
 - d) Registration opens on Wednesday 15th May 2024 at 08:00 am and will conclude on Tuesday 28th May 2024 at 12:00 noon after which no further registration for the virtual AGM will be allowed.

In order to register for attendance, Shareholders will need to provide their official Identification Document Number, Shares/CDSC Account Number, Telephone Number (for USSD access) and their Email Address (for web access) which shall be input as guided through the registration process. Shareholders who may require assistance during the registration process can call the helpline (020) 869 0360 between 8:00 am and 4:00 pm or email digital@candrgroup.co.ke.
6. Shareholders wishing to raise questions or seek clarification in relation to matters to be considered at the virtual AGM may do so prior to the meeting through written submission:
 - a) by email through digital@candrgroup.co.ke; or
 - b) via their personalised link to the AGM platform and clicking the Q&A tab on the display screen; or
 - c) online through web access of the system at <https://digital.candrgroup.co.ke> using their registration details, and clicking the Q&A tab on the display screen; or
 - d) by short message service (SMS) through *483*130# and following the menu prompts to the Q&A menu; or
 - e) via formal letter, containing contact details to facilitate responses (i.e. email or postal address), which should be:
 - i. physically delivered where practicable to the Company's shares registrar C & R Group, 1st Floor, Tower B, IKM Place, 5th Ngong Avenue, or to the Company's registered office at NCBA Centre, Mara and Ragati Road, Upper Hill; or
 - ii. sent by registered post to the Company's shares registrar C & R Group through P. O. Box 8484 – 00100, Nairobi or the Company's postal address through P. O. Box 44599 – 00100, Nairobi.

All written submissions sent through email or physical formal letter will be required to contain the Shareholder's full name as per official Identification Document, Identification Number and Shares/CDS Account Number, to be received by the Company not later than Monday 27th May 2024 at 12:00 noon.

The Directors of the Company will provide feedback to the enquiries received through the Group Company Secretary at the earliest opportunity but no later than 24 hours before the start of the virtual AGM and will publish the full set of enquiries and feedback on the Company's website <https://ncbagroup.com/> (investor relations).

In addition to the above, Shareholders will have the opportunity to ask additional questions relating to the AGM agenda on the day, and within the duration, of the AGM through either the USSD or Online platforms. The Directors will thereafter address these questions, the responses to which will be published on the Company's website <https://ncbagroup.com/> (investor relations) within 2 working days of the conclusion of the AGM.

7. Shareholders wishing to vote may do so through:
 - a) Their personalised link to the AGM platform and clicking the Voting tab on the display screen
 - b) Accessing Virtual AGM via online at <https://digital.candrgroup.co.ke>, using their registration details, and clicking the Voting tab on the display screen; or
 - c) Accessing Virtual AGM via USSD platform *483*130# and following the prompts to the Voting menu option and the various prompts regarding the voting process.

Voting will open with registration on 15th May 2024 at 08:00 am and will close on 28th May 2024 at 5:00 pm, while the results will be announced at the AGM on 29th May 2024 and published within 24 hours following the conclusion of the AGM on the Company's website <https://ncbagroup.com/> (investor relations).

The voting procedures have been published on the Company's website <https://ncbagroup.com/> (investor relations) for ease of reference. Shareholders and proxies who may require assistance can call the helpline (020) 869 0360 between 8:00 am and 4:00 pm or email digital@candrgroup.co.ke.

8. The live stream broadcast of the AGM will be available for Shareholders accessing the Virtual AGM through the web platform. Duly registered Shareholders and proxies will receive a short message service (SMS/USSD) prompt on their registered mobile numbers, one (1) week prior to the AGM acting as a reminder of the AGM. A second SMS/USSD prompt shall be sent two (2) hours ahead of the AGM, reminding duly registered Shareholders and proxies that the AGM will begin in two hours and providing a link to the live stream.

Should any changes be necessitated by any laws, regulations or circumstances, Shareholders will be updated through the registered contact details and through the Company's website <https://ncbagroup.com/> (investor relations).