



PUBLIC ANNOUNCEMENT

NCBA GROUP PLC (a public limited liability company incorporated in the Republic of Kenya with registration number C.11/71)
The Capital Markets Act (Chapter 485A of the Laws of Kenya) and The Capital Markets (Take-overs and Mergers) Regulations, 2002

PARTIAL PRO RATA OFFER BY NEDBANK GROUP LIMITED TO ACQUIRE APPROXIMATELY 1,087,362,891 ORDINARY SHARES COMPRISING CIRCA 66 PER CENT OF THE ISSUED SHARES CAPITAL OF NCBA GROUP PLC FROM SHAREHOLDERS (TRANSACTION)

OFFER NOW UNCONDITIONAL AND SETTLEMENT DATE CONFIRMATION

1 Introduction

- 1.1 Shareholders of NCBA Group PLC (**NCBA**) and the investing public are referred to the offer by Nedbank Group Limited (**Nedbank**) to acquire c. 66% of the issued ordinary shares of NCBA from NCBA Shareholders on a pro rata basis (**Offer**), on the terms set out in the offer document dated 17 April 2026 (**Offer Document**), and to the previous announcements regarding the Offer, the last of which was dated 1 September 2026 and related to the receipt of Central Bank of Kenya approval for the Transaction (**Announcements**).
- 1.2 Capitalised terms used herein that are not otherwise defined bear the meanings ascribed to them in the Announcements or the Offer Document.

2 Unconditionality of the Offer

- 2.1 NCBA is pleased to advise NCBA Shareholders that the Offer has become unconditional, and the Settlement Date will be Wednesday, 21 October 2026.

3 Settlement and timetable of remaining key events

- 3.1 Settlement of the Consideration to which each Accepting Shareholder is entitled will be effected from the 9th trading day after the Settlement Date, being on or about Tuesday, 3 November 2026, and in any event within 14 trading days from the date on which the Offer became unconditional, in accordance with paragraph 29.1 of the Offer Document.
- 3.2 The remaining key events of the Offer are set out below:

Event	Time and Date
Release of digital announcement to the Nairobi Securities Exchange (NSE)	After the close of business on Monday, 19 October 2026
Settlement Date and publication of the press announcement that the Offer has become unconditional	Wednesday, 21 October 2026 (Settlement Date)
Commencement of suspension of trading in NCBA Shares on the NSE	From the close of business on the Settlement Date
Receipt of Share Register	From the 3rd trading day after the Settlement Date
Reconciliation of Share Register on Closing Date versus Settlement Date	From the 4th – 8th trading day after the Settlement Date
Resumption of trading in NCBA Shares on the NSE	From the 9th trading day after the Settlement Date, expected to be on or about Tuesday, 3 November 2026
Commencement of transfer of shares of NCBA to Nedbank via a Block Trade	From the 9th trading day after the Settlement Date, expected to be on or about Tuesday, 3 November 2026
Settlement of Nedbank Shares and dispatch of cash payments to NCBA Shareholders who have accepted the Offer	From the 9th trading day after the Settlement Date, expected to be on or about Tuesday, 3 November 2026
Publication of press announcement by Nedbank of final results of Offer	On the 10th trading day after the Settlement Date, expected to be on or about Wednesday, 4 November 2026

- 3.3 Completion of the Transaction is expected to occur from the 9th trading day after the Settlement Date, being on or about Tuesday, 3 November 2026, and remains in line with the previously indicated timing.

4 Suspension of trading in NCBA Shares and transfer of NCBA Shares through the Block Trade Board of the NSE

- 4.1 NCBA Shareholders and the investing public are notified that NCBA Shares will be suspended from trading from the close of business on Wednesday, 21 October 2026 to the close of business on Monday, 2 November 2026 to enable the reconciliation of the Share Register.
- 4.2 The transfer of NCBA Shares from NCBA Shareholders to Nedbank will be through a block trade executed through the Block Trade Board of the NSE on Tuesday, 3 November 2026.
- 4.3 Settlement of Nedbank Shares and dispatch of cash payments to NCBA Shareholders will take place from Tuesday, 3 November 2026.

5 Continued listing

- 5.1 Post implementation of the Transaction, NCBA will remain listed on the NSE

By Order of the Board

John Gachora
Group Managing Director
NCBA Group PLC

21 October 2026

DISCLAIMER: This announcement is for information purposes only. It has been issued with the approval of the Capital Markets Authority of Kenya pursuant to the Capital Markets (Take-Overs and Mergers) Regulations, 2002 and The Capital Markets (Public Offers, Listings and Disclosures) Regulations, 2023. As a matter of policy, the Capital Markets Authority of Kenya assumes no responsibility for the correctness of the statements appearing in this announcement.

Advisor to NCBA Group PLC



NCBA
Investment Banking

NCBA Investment Bank Limited
Mara Road, Upperhill
P.O. Box 44599-00100
Nairobi Kenya

Legal Advisor to NCBA Group PLC



Iseme, Kamau & Maema Advocates
IKM Place, Tower A
1st Floor, 5th Ngong Avenue
Off Bishops Road
P.O. Box 11866-00400
Nairobi, Kenya