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 (Public Offers, Listings and Disclosures) Regulations, 2023

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 SHARE CAPITAL OF NCBA GROUP PLC FROM SHAREHOLDERS (TRANSACTION)

COMPLETION OF TRANSACTION

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 21 October 2026 and related to the Offer being unconditional **(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 Completion of the Offer

2.1 NCBA is pleased to advise NCBA Shareholders and the investing public that the Offer has now completed in line with the previously indicated timing.

2.2 In this regard:

(a) the transfer of 1,087,362,891 NCBA Shares from the Accepting Shareholders to Nedbank via an on-market block trade on the Block Trade Board of the NSE as approved by the CMA;

(b) the issue of Nedbank Shares and payment of cash to Accepting Shareholders entitled to receive the Share Portion and the Cash Portion;

(c) the payment of cash to Accepting Shareholders entitled to receive their Consideration wholly in cash; and

(d) the cash settlement of fractional entitlements under paragraph 5.4 of the Offer Document,

were each completed on 3 November 2026, and NCBA has become a subsidiary of Nedbank given Nedbank's ownership of 66% of the NCBA Shares.

3 Continued listing and resumption of trading in NCBA Shares

Following completion of the Transaction, NCBA continues to be listed on the NSE with approximately 34% of its issued shares held by the public. NCBA is pleased to confirm that trading in NCBA Shares, which was suspended at the close of business on 21 October 2026 to facilitate reconciliation of the Share Register and implementation of the Transaction, resumed on 3 November 2026.

By Order of the Board
John Gachora
Group Managing Director
NCBA Group PLC

4 November 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.*

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