

The Companies Act, 2015

No. 23/90

**NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING
OF CREDIT BANK PLC WILL BE HELD VIRTUALLY, ON TUESDAY, 13TH
DECEMBER 2022 AT 10.00 AM.**

AGENDA

1. To read the notice convening the meeting and confirm the presence of a quorum.
2. To Note the following:
 - i. THAT by a resolution of the Company passed on 28th June 2018, the shareholders of the Company had authorized the directors to enter discussions with potential investors for placement of shares to new investors.
 - ii. THAT pursuant to i. above, Shorecap III, LP a limited partnership registered in the Republic of Mauritius with registration number L112 C1/GBL ("the Investor"), entered into an agreement with the Company dated 31 May 2022 (the "Agreement") according to which the Investor will subscribe for 7,289,928 ordinary shares (the "Subscription Shares") constituting approximately 20% of the shares of the Company (the "Transaction").
 - iii. THAT under the Articles of Association of the Company, the Shareholders of the Company have pre-emptive rights to the issuance of new shares in the Company including the Subscription Shares and have the power to authorise the directors to allot shares in the Company.
 - iv. THAT the Company intends to amend the Articles of Association to align with the terms of the Agreement. The amended Articles of Association are enclosed in this resolution and have been reviewed by the Shareholders.
 - v. THAT pursuant to section 339 of the Companies Act, 2015, the Company has fully communicated our rights of pre-emption as Shareholders in relation to the allotment and issuance of the Subscription Shares to the Investor.

3. To consider and, if thought fit, adopt the following resolutions:
THAT subject to approvals being obtained by all relevant authorities including but not limited to the Central Bank of Kenya and the Competition Authority of Kenya:

A ORDINARY RESOLUTIONS

- i. The entry by the Company into the Transaction and execution of the Agreement be and is hereby approved and ratified.
- ii. In accordance with section 329 of the Companies Act 2015 ("the Act"), the directors of the Company be authorised to allot the Subscription Shares provided that this authority shall, unless renewed, varied or revoked by the Shareholders, expire five years from the date of this resolution save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

B SPECIAL RESOLUTIONS

- i. With effect from the date of completion of the Transaction, the new Articles of Association be and are hereby approved and adopted and any other matters envisaged under or in connection with the Transaction requiring the approval of the Shareholders be and are hereby approved.
- ii. Pursuant to section 348 of the Act, the Shareholders hereby dis-apply their pre-emption rights under section 338 of the Act in relation to the allotment and issuance of the Subscription Shares to the Investor.
- iii. The directors and management of the Company be and hereby authorized to do all acts and things necessary and prepare all necessary documentations and returns consequent upon and to effect these resolutions.
- iv. The Company Secretary is hereby instructed and authorized to do all things and take such steps as may be necessary to effectively implement and reflect in all records and registers of the Company, the above resolutions and to prepare and file with the Registrar of Companies such documents as may be necessary to give effect to the above resolutions.

BY ORDER OF THE BOARD

**DCDM Registrars
Company Secretaries**

21 NOVEMBER 2022

Notes:

- 1 In accordance with Section 298(1) of the Companies Act, 2015, a member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote on his behalf. A proxy need not be a member.
- 2 A form of proxy may be obtained from the Bank's website, www.creditbank.co.ke or the Bank's head office, Mercantile House, Koinange Street, Nairobi and should be completed and returned to the Secretary, to arrive not later than 48 hours before the meeting or any adjournment thereof.
- 3 The proposed new Articles of Association of the Company may be viewed at the Bank's website, www.creditbank.co.ke or a printed copy be obtained from the Bank's Head Office, 14th Floor, One Africa Place, Waiyaki Way, Nairobi.
- 4 Shareholders wishing to participate in the meeting should register for the EGM online at <https://digital.candrgroup.co.ke> or by dialing USSD short code number *384*041# or via a link to the EGM Platform that will be sent to them via SMS and/or Email and following the various registration prompts. In order to complete the registration process, shareholders will need to have their ID/Passport Numbers which were used to purchase their shares and their shares account number at hand. For assistance shareholders should dial the following helpline number 020 8690360 from 8:00 a.m. to 4:00 p.m. from Monday to Friday. Any shareholder outside Kenya should dial the helpline number to be assisted to register or send an email to digital@candrgroup.co.ke.
- 4 Registration for the EGM opens on 30th November, 2022 at 08:00AM and will close on 9th December, 2022 at 12.00 Noon.
- 5 Shareholders wishing to raise any questions or clarifications regarding the EGM may do so by:
 - a) Sending their written questions by email to digital@candrgroup.co.ke or
 - b) Shareholders who will have registered to participate in the meeting shall be able to ask questions via SMS by dialing the USSD code *384*041# and selecting the option (ask Question) on the prompts or
 - c) Shareholders who will have registered to participate in the meeting shall be able to ask questions online at <https://digital.candrgroup.co.ke> or via a link to the EGM platform Select Attend Event; Select "Credit Bank PLC EGM"; Select "Q&A" option tab and submit questions in text box provided; or
 - d) To the extent possible, physically delivering their written questions by 9th December, 2022 12:0 Noon with a return physical address or email address to the Company Registrars address: Custody & Registrars, at IKM Place, Tower B, 1st Floor, 5th Ngong Avenue
- 6 Shareholders wishing to vote may do so by:
 - a) Accessing Virtual EGM via online at <https://digital.candrgroup.co.ke> or via a link to the EGM platform; Select Attend Event; Select "Credit Bank PLC EGM"; Select "Voting" option tab and vote; or
 - b) Accessing Virtual EGM via USSD platform *384*041# Use the menu prompts menu option for "Voting" and follow the various prompts regarding the voting process
- 7 In accordance with Section 298(1) of the Companies Act, shareholders entitled to attend and vote at the EGM are entitled to appoint a proxy to vote on their behalf.
 - » A proxy need not be a member of the Company. If the Proxy appointed is not the Chairman of the EGM, the appointed proxy will need access to a mobile telephone, or an internet enabled device.
 - » A proxy form is available on the Company's website via this link: www.creditbank.co.ke Physical copies of the proxy form are also available at the Company Registrars address: Custody & Registrars, IKM Place, Tower B, 1st Floor, 5th Ngong Avenue, Nairobi.
 - » A proxy form must be signed by the appointer, or his attorney duly authorized in writing. If the appointer is a body corporate, the instrument appointing the proxy shall be given under its common seal or under the hand of an officer or duly authorized attorney of such body corporate.
 - » A completed form of proxy should be emailed to proxy@candrgroup.co.ke or delivered to Custody & Registrars, at IKM Place, Tower B, 1st Floor, 5th Ngong Avenue, Nairobi to be received not later than Friday 9th December 2022 at 10.00 AM. Any person appointed as a proxy should submit his/her email or mobile telephone number to the Company no later than Monday 12th December 2022 at 12.00 Noon.
 - » Any proxy registration that is rejected will be communicated to the shareholder concerned no later than Monday 12th December 2022 to allow time to address any issues.
- 8 The EGM will be streamed live via a link which shall be provided to all shareholders who will have registered to participate in the general meeting. Duly registered shareholders and proxies will receive a short message service SMS/ and/or an email prompt on their registered mobile numbers, 24 hours prior to the EGM acting as a reminder of the EGM. A second SMS and/or an email prompt shall be sent one hour ahead of the EGM, reminding duly registered shareholders and proxies that the EGM will begin in an hours' time and providing a link to the live stream.
- 9 Duly registered shareholders and proxies may follow the proceedings of the EGM using the live stream platform and may access the agenda. Duly registered shareholders and proxies may vote (when prompted by the Chairman) via the USSD *384*041# or Voting Matters tab on the live stream display screen
- 10 A poll shall be conducted for all the resolutions put forward in the notice.
- 11 Results of the EGM shall be published within 24 hours following conclusion of the EGM.