

NOTICE OF ANNUAL GENERAL MEETING

The Companies Act, 2015
No. 23/90

NOTICE IS HEREBY GIVEN THAT THE THIRTY FIRST (31ST) ANNUAL GENERAL MEETING OF CREDIT BANK LIMITED WILL BE HELD AT THE ALL SAINTS CATHEDRAL, NAIROBI ON THURSDAY, 22ND JUNE 2017 AT 10.00 AM.

Agenda

Ordinary Business

1. To read the notice convening the meeting and confirm the presence of a quorum.
2. To receive and adopt the audited Balance Sheet and Financial Statements for the year ended 31 December 2016 together with the Directors' and Auditors' Reports thereon.
3. To note that the Directors do not recommend payment of a dividend in respect of the financial year ended 31 December 2016.
4. To re-elect Directors in accordance with the Articles of Association:--
 - i. Dr. Margaret Chemengich, having been appointed as a Director since the last Annual General Meeting, retires at this meeting and, being eligible, offers herself for re-election;
 - ii. Dr. James Stanley Mathenge, having been appointed as a Director since the last Annual General Meeting, retires at this meeting and, being eligible, offers himself for re-election;
 - iii. Mr. Ketan Morjaria retires from office by rotation and, being eligible, offers himself for re-election;
 - iv. Mr. Robinson Gachogu retires from office by rotation and, being eligible, offers himself for re-election.
5. To approve the Directors' remuneration for the financial year 2017.
6. To authorise the directors to fix the Auditors' remuneration.
7. To re-appoint the Auditors, PricewaterhouseCoopers who have indicated their willingness to continue in office in accordance with Section 719 (2) of the Companies Act, 2015 and subject to approval by Central Bank of Kenya.

Special Business

8. To consider and, if though fit, to pass the following Special Resolutions:-
 - a) Change of Company Name
"THAT, subject to approval by Registrar of Companies, the name of the Bank be and is hereby changed from Credit Bank Limited to Credit Bank PLC with immediate effect".
 - b) Amendment to the Articles of Association of the Bank
THAT Article 149 of the Company's Articles of Association be amended by inserting the word "electronic" such that henceforth, the Article shall read as follows:
149. Any notice or other document may be served by the company on any member either personally, by electronic means, by means of a website or by sending it through the post in a prepaid letter addressed to such member at his address in the register. In the case of joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.
THAT the following new Article 131 be added immediately following the existing Article 131:
131 a) The Accounts may be sent or otherwise made available by electronic means to all persons entitled thereto by publishing the Accounts on the Company's official website provided that the Company shall send to every Member or publish a summary of the Financial Statements and Auditors' Report in two daily newspapers with national circulation for two consecutive days drawing attention to the website on which the Accounts in full may be read, and the address to which a request for a printed copy of the Accounts may be submitted.

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Issue of Bonus Shares

9. To consider and, if thought fit to pass the following Ordinary Resolution:-

"THAT an amount of Shs 389,832,600 being part of the amount standing to the credit of the Share Premium Account as at 31 December 2016 be capitalized by issue of 3,898,326 ordinary shares of Shs 100 par value and the directors be authorised to allot such shares to the members appearing in the Company's Share Register as at 31 December 2016 as fully paid up bonus shares in proportion of 1 new ordinary share for every 5 ordinary shares then held and that the Directors be authorised to do all things to give full effect to this resolution, subject always to the Articles of Association of the Company.

BY ORDER OF THE BOARD



DCDM Registrars

Company Secretaries

29 MAY 2017

Note:

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 or any of our branches and should be completed and returned to the Secretary through the following email: secretary@creditbank.co.ke, to arrive not later than 48 hours before the meeting or any adjournment thereof.
3. The Audited Accounts and Financial Statements for the year ended 31 December 2016 may be viewed at the Bank's website, www.creditbank.co.ke or a printed copy be obtained from the Bank's Head Office, Mercantile House, Koinange Street, Nairobi or any of our branches.