

NOTICE IS HEREBY GIVEN THAT THE EXTRAORDINARY GENERAL MEETING OF CREDIT BANK PLC (THE COMPANY) WILL BE HELD VIRTUALLY ON FRIDAY, 19TH DECEMBER 2025 AT 10.00AM

AGENDA

1. ISSUE OF SHARES BY PRIVATE PLACEMENT

To consider the following ordinary resolutions:
THAT:

- i. Pursuant to the provisions of the Companies Act, 2015, and the Company's Articles of Association, and subject to all regulatory approvals the Company be and is hereby authorised to issue and allot up to 45,000,000 (Forty Five Million) ordinary shares of KES 100/= each, at par to raise up to KES 4,500,000,000 (Kenya Shillings Four Billion Five Hundred Million), by way of a private placement to existing shareholders and qualified investors.
- ii. The private placement shall be undertaken in accordance with the Capital Markets (Public Offers, Listings and Disclosures) Regulations, 2023, and shall not constitute a public offer of shares.
- iii. The Board of Directors be and is hereby authorised to determine and approve the detailed terms and conditions of the private placement, including pricing, timing, and allocation of shares, and to do all acts and things necessary to give effect to this resolution.
- iv. The Board is further authorised to appoint professional advisors, sign all necessary agreements, make regulatory filings, and take all necessary steps to implement the private placement.
- v. The proceeds of the issue shall be applied towards improvement of the Bank's capital.

2. CREATION OF PREFERENCE SHARES

To consider the following ordinary resolution:
THAT:

Subject to compliance with all regulatory approvals, the Company be and is hereby authorized to create a new class of shares to be designated as Preference Shares of up to KES 3,000,000,000 (Kenya Shillings Three Billion), with such rights, privileges, preferences and restrictions as may be determined by the Board of Directors in accordance with applicable law and the Company's Articles of Association and the Board of Directors be authorized to negotiate, determine and approve the specific terms and conditions attaching to the Preference Shares, including (but not limited to) dividend rights, priority on winding-up, redemption terms, conversion features, voting rights (if any), and issue price.

3. ASSET SHARE SWAP

To consider and if thought fit to pass the following Ordinary Resolutions:
THAT:

- i. Subject to all regulatory approvals, the Company be and is hereby authorised to acquire from Shangrilas Villas Co. Ltd the parcel of land known as LR Numbers 37/748 & 749 located on Kiambere Road, Upper hill, Nairobi City County (the Asset) at a value not exceeding KES 1,200,000,000/= (Kenya Shillings One Billion, Two Hundred Million only) as supported by a valuation dated 19th May 2025 in exchange for the allotment and issuance of up to 12,000,000 (Twelve Million) ordinary shares of KES 100/= (Kenya Shillings One Hundred) each in the capital of the Company, to be issued as fully paid.
- ii. The consideration for the said shares shall be the transfer and vesting of the Asset in favour of the Company, free from all encumbrances.
- iii. The valuation of the Assets and the share consideration has been reviewed and approved by the Board.
- iv. The Directors of the Company be and are hereby authorised to do all such acts, deeds, matters, and things as may be necessary or expedient to give effect to this resolution, including the execution of all relevant agreements, instruments, and filings with the Registrar of Companies.

4. AUTHORIZATION TO ISSUE CONVERTIBLE NOTE

To consider and if thought fit to pass the following Ordinary Resolutions:
THAT:

Subject to obtaining all necessary regulatory approvals, the Company be and is hereby authorized to issue a convertible note in the amount of USD 1,500,000 (United States Dollars One Million Five Hundred Thousand) to ShoreCap III LP, with a maturity period of not less than five (5) years, thereby qualifying as supplementary capital. The note shall bear interest at the rate of 6% per annum, payable semi-annually with the following terms:

- i. Right of Conversion
The holder of the note shall be entitled, at its sole discretion, to convert all or part of the outstanding principal and any accrued but unpaid interest into ordinary shares of the Company, having a par value of KES 100/= (kenya Shillings One Hundred) per share. Any portion of the note not converted shall continue to be governed by the terms of the note and shall remain payable upon maturity.
- ii. Conversion Price
The conversion shall be effected at the book value per share as reflected in the most recent audited financial statements of the Company as approved by the shareholders at a General Meeting of the Company, provided that the conversion price shall not be below par value and shall comply with provision iii. below.
- iii. Conversion Price Cap
The conversion price shall not exceed the price at which shares may have been issued to any other member of the Company during the tenure of the convertible note.

5. ANY OTHER BUSINESS

BY ORDER OF THE BOARD

DCDM Registrars

Company Secretary
Date: 28th November 2025

NOTES

1. 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. A form of proxy is enclosed and should be returned to arrive not later than 48 hours before the meeting or any adjournment thereof.
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. All shareholders will be pre-registered using their Bio-data details in the Company Register and will receive a personalized link via SMS and/or email. Shareholders wishing to participate in the meeting still need to confirm their attendance for the EGM online at <https://digital.candr.africa> or via a link to the EGM Platform that will be sent to them via SMS and/or Email by dialing USSD short code number ***384*041#** and following the various registration prompts. In order to complete the registration process, shareholders who are not using the pre-registration link 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 +254 020 8690360 from 9:00 a.m. to 4:30 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@candr.africa
4. Registration for the EGM opens on 9th December, 2025 at 08:00AM and will close on 18th December 2025 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@candr.africa ; 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.candr.africa> or via a link to the EGM platform; Select Attend Event; Select "Q&A" option tab and submit questions in text box provided; or
 - d) To the extent possible, physically delivering their written questions by 17th December 2025 12:00 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.candr.africa> or via a link to the EGM platform; Select Attend Event; 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 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 appointor 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@candr.africa or delivered to Custody & Registrars, at IKM Place, Tower B, 1st Floor, 5th Ngong Avenue, Nairobi so as to be received not later than Wednesday 17th December 2025 at 10.00AM. Any person appointed as a proxy should submit his/her email or mobile telephone number to the Company no later than Wednesday 17th December 2025 at 10.00 am.
 - Any proxy registration that is rejected will be communicated to the shareholder concerned no later than Wednesday 17th December 2025 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 two hours ahead of the EGM, reminding duly registered shareholders and proxies that the EGM will begin in two 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
12. All shareholders of the Company are hereby notified that pursuant to the provisions of the Unclaimed Financial Assets Act No 40 of 2011 Parts II and III, dividends and shares which have not been claimed for a period of three (3) years or more are required to be delivered to the Unclaimed Financial Assets Authority ("the Authority") as abandoned assets on the appointed date. Therefore, all shareholders with previous unpaid dividends are requested to urgently contact the Share Registrar, Custody & Registrars Services Limited at IKM Place, Tower B, 1st Floor 5th Ngong Avenue, Nairobi; Tel: Mobile: +254 20 790 9276 Email: info@candr.africa claim any unpaid dividends to avert the risk of the dividends being forwarded to the Authority.