

## PUBLIC ANNOUNCEMENT

### TRANSITION OF THE BOARD OF DIRECTORS

Following the completion of all regulatory processes for the takeover of National Bank of Kenya Limited (National Bank) by KCB Group Plc (KCB Group), changes have been made to the National Bank Board of Directors.

The following Directors have voluntarily retired from the Board of National Bank effective immediately to pave way for the smooth transition.

1. Mr. Mohamed A. Hassan
2. Dr. Francis Atwoli
3. Mr. Mark J. Obuya
4. Mr. Joseph K. Kering
5. Cabinet Secretary, National Treasury
6. Managing Trustee, National Social Security Fund

National Bank and KCB Group take this opportunity to acknowledge and extend their sincere gratitude and appreciation to the retiring directors for their service. The board seamlessly oversaw the takeover process that now gives both customers and shareholders a new lease of life in terms of greater business opportunities through National Bank becoming part of the KCB Group.

#### New Board of Directors

The new Board of Directors will be comprised of the following membership:-

- |                                      |                   |
|--------------------------------------|-------------------|
| 1. Mr. John Nyerere                  | Chairman          |
| 2. Eng. Stanley Kamau                | Director          |
| 3. CPA. Jones M. Nzomo               | Director          |
| 4. Ms. Linnet Mirehane               | Director          |
| 5. Gen. (Rtd.) Dr. Julius W. Karangi | Director          |
| 6. Mr. Joshua Oigara                 | Director          |
| 7. Mr. Paul Russo                    | Managing Director |

The new Board of Directors of National Bank will provide oversight over the operations of National Bank in line with the overall KCB Group strategy.

The profiles of the new members of the National Bank Board of Directors are as follows:

#### Mr. John Nyerere

Mr. Nyerere is a Hubert H. Humphrey (Fulbright) fellow and holds an MBA, Bachelor of Arts (Hons.) Economics, MBA General Management and Bachelor of Arts Economic and Sociology. He has experience in corporate planning, operations management and transformational leadership and his key competency include strategy development and economics. He currently serves as a member of KCB Bank Tanzania Limited and is the chairman of KCB Capital Limited

#### Mr. Jones M. Nzomo

Mr. Nzomo will continue serving as a non-executive director at National Bank where he joined in June 2016. He holds Bachelor of Commerce degree in Accounting from the University of Nairobi and is a certified public accountant. An Alumni of Kellogg School of management, Northwest University and the Kennedy School of Government, Harvard University, Mr. Nzomo has over 38 years working experience in audit and

finance capacities. He has worked at PriceWaterhouseCoopers, Portland Cement Limited, Johnson & Johnson, Central Bank of Kenya where he served as Finance director, Chief Banking Manager, Director Bank Supervision, Director Finance and Resource planning amongst other roles.

#### Ms. Linnet Mirehane

Ms. Mirehane will continue serving the board of National Bank of Kenya as a non-executive director a position she has held since 2015. She holds a Bachelor of Arts Degree in Education from Kenyatta University, Diploma in Management of NGO's from Kenya Institute of Management and is trainer of trainers in leadership courses. She has vast experience in designing, implementing and managing programmes in areas of good governance, gender, human rights, democracy and HIV/AIDS related issues.

#### General (Rtd) Dr. Julius W. Karangi

Gen. (Rtd.) Dr. Karangi is a retired General of the Kenya Defense Forces and currently the Chairman of National Social Security Fund, Board of Trustees. Until 4 May, 2015 he was the Chief of the Kenya Defence Forces which is the highest-ranking military officer in the Kenya defence forces and the principal military adviser to the President of the Republic of Kenya. Gen (Rtd.) Dr. Karangi has received military training in Kenya, the

United Kingdom, India and the United States of America. He has earned his stripes in the Military starting as a Cadet in the Kenya Airforce to a Major General, Lieutenant General and General. Gen. (Rtd.) Dr. Karangi holds a Masters of Science (MSc) in Security and Risk Management from the University of Leicester (UK), a Honorary Doctorate on Humane letter (Honoris causa) from Kenyatta University and is also a recipient of several state honours namely Elder of the Golden Heart (EGH), Chief of the order of the Burning Spear (CBS) and Distinguished Conduct Order (DCO).

#### Mr. Joshua N. Oigara

Mr. Oigara is the Group Chief Executive Officer & Managing Director of KCB Group Plc. He holds a Masters degree in Business administration with a distinction in International Business Management from Edith Cowan University, Australia. A bachelor of commerce degree, Accounting Options from the University of Nairobi and is an advanced management program graduate from INSEAD, Fontainebleau, France. He is a graduate of the program for management development (FuMP),

Fuqua School of Business, Duke University, North Carolina USA as well as a Certified Public Accountant of Kenya CPA (K), having studied at the School of Accountancy, Strathmore University, Kenya. Joshua serves on the board of KCB Bank Kenya Limited and is a trustee of the KCB Foundation. He is also the Chairman of the Energy Regulatory Commission as well as the Chairman of the Kenya Bankers Association Governing Council. He is a member of the Vision 2030 board and also serves on the board of YALI (Young Africa Leadership Initiative).

#### Mr. Paul R. Russo

Mr. Russo was appointed the Bank's Managing Director in October 2019. He also serves as the Group Regional Business Director, KCB Group Plc. He has over 17 years' of work experience spanning executive and key roles including group HR Director (KCB Group Plc), Receiver Manager (Chase Bank), Head of HR (Barclays Standard Services – Barclays Africa), Regional HR Head and HR Change lead (Barclays Africa), Head of HR (Barclays

Tanzania), Head of Human Capital (PwC), Chief HR officer (K-Rep Bank), HR Manager (Unga Holdings) and Acting Compensation and Benefits Manager (Kenya Breweries). Paul holds an MBA from Strathmore University Business School and a Bachelor of Business Management from Moi University. He also holds a senior executive program for Africa Certificate from Harvard Business School and a Higher Diploma in Human Resource Management from the Institute of Human Resources (Kenya). Paul also serves as a director in the board of KCB Bank Uganda Limited, KCB Capital Limited and KCB Insurance Agency Limited.

#### Eng. Stanley Kamau

Engineer Stanley Kamau is currently the acting Director, Public Investments and Portfolio management directorate. Prior to his current role, Eng. Kamau was the director for Public investment management at the National Treasury & Planning helping the government to establish and Implement a public investment framework to improve the quality, efficiency and effectiveness of the Government projects. His formal appointment as director awaits clearance from the Central Bank of Kenya.

By order of the Board  
Habil A. Waswani  
Company Secretary