

Notice of the Annual General Meeting To the Members of Standard Chartered Bank Kenya Limited



Notice is hereby given that the thirty fourth Annual General Meeting of the Company will be held via electronic communication, on **Friday, 24 July 2020 at 11:00 a.m.** when the business set out below will be transacted:

1. ORDINARY BUSINESS

1. Constitution of the meeting and confirmation of Quorum.
2. To receive, consider and if thought fit adopt the Report of the Directors and Statement of Accounts and the Statement of the Financial Position of the Company for the year ended 31 December 2019 with the Auditors' report thereon.
3. To confirm the payment of an interim dividend of KShs. 5.00 paid on 24 October 2019 on each ordinary share of KShs. 5.00 and approve the payment of a final dividend of KShs. 7.50 on each ordinary share of KShs. 5.00 to all shareholders recorded on the Company Register of shares at the close of business on 27 April 2020 and approve the payment of a final dividend of KShs. 84,690,411 on the non-redeemable, non-cumulative, non-voting, non-participating and non-convertible preference shares. The Dividends will be paid on or after 24 July 2020.

2. SPECIAL BUSINESS:

(A) To consider and, if thought fit, pass the following Resolution as a special Resolution:

"That subject to the approval of the Capital Markets Authority and the agreement to list the additional shares by the Nairobi Securities Exchange, the sum of KShs.171,755,285, being part of the money now standing to the credit of the retained earnings account of the Company be capitalised and that the same be applied in making payment in full at par for 34,351,057 ordinary shares of KShs. 5.00 each in the capital of the Company and that such ordinary shares to be distributed as fully paid among the persons who were registered as holders of the ordinary shares in the capital of the Company at the close of business on **27th April 2020** at the rate of one (1) new ordinary share for every **ten** (10) fully paid up ordinary shares (with fractions disregarded) held by such holders and that such shares shall rank pari passu for all purposes and in all respects with the existing ordinary shares in the share capital of the Company and the Board of Directors be and are hereby also authorized to allot the said shares and generally to do and effect all acts and things required to give effect to this Resolution.

(B) "That the Articles of Association of the Company be amended as follows:

By inserting a new Article 50A immediately after Article 50 to read as follows:

"50A. Notwithstanding the provisions of Article 50, the Members may, if they think fit, or if the Directors notify them that such is the manner in which any particular meeting would be held, confer or hold a meeting by radio, telephone, closed circuit television, video-conferencing or other electronic, digital or audio/visual communication, or a combination of any of such means ("virtual meeting"). Notwithstanding that the Members are not present together in one place at the time of the virtual meeting, a resolution passed by the Members constituting a quorum at such a meeting shall be deemed to have been passed at a General Meeting held on the day on which and at the time at which the virtual meeting was held. The provisions of these relating to proceedings of Members apply insofar as they are capable of application mutatis mutandis to such Conference. Such a general meeting shall be deemed to have been held at the registered office of the Company";

3. ORDINARY BUSINESS

(a) To elect the following Directors:

Directors retiring by rotation:

- i. Mr. Imtiaz Khan, a director retiring by rotation, and being eligible offers himself for re-election in accordance with Article 107(a) of the Articles of Association;
- ii. Dr. Catherine Adeya-Weya, a director retiring by rotation, and being eligible offers herself for re-election in accordance with Article 107(a) of the Articles of Association.

(b) Appointment of Directors:

- i. Mrs. Kellen Kariuki being a director appointed under article 107 (b) offers herself for election in accordance with Article 109 of the Articles of Association;
- ii. Mr. David Ong'olo being a director appointed under article 107(b) offers himself for election in accordance with Article 109 of the Articles of Association;
- iii. Mr. Peter Gitau being a director appointed under Article 107(b) offers himself for election in accordance with Article 109 of the Articles of Association.

(c) Board Audit Committee:

In accordance with provisions of Section 769 of the Companies Act, 2015, the following directors, being members of the Board Audit Committee be elected to continue to serve as members of the said Committee:

- i. Mr. Imtiaz Khan;
- ii. Mrs. Kellen Kariuki; and
- iii. Mr. David Ong'olo

4. To note the retirement of Mr. Les Baillie a director retiring in accordance with the CMA code of regulations.

5. To approve the Directors Report on the remuneration paid to the Directors for the year ended 31 December 2019 and to authorise the Board to fix the Directors' remuneration for the year 2020.

4. APPOINTMENT OF NEW AUDITORS

To appoint Messrs **Ernst & Young LLP**, of Kenya Re Towers, 3 Ragati Close, Upper hill Nairobi, as the Auditors of the Company in accordance with Section 721 of the Companies Act, 2015, subject to Section 24(1) of the Banking Act and to authorize the Directors to fix the Auditors' remuneration.

BY ORDER OF THE BOARD

N.N. Oginde

Company Secretary
Standard Chartered Bank Kenya Limited
P. O. Box 30003 - 00100 Nairobi GPO
30 June 2020

Note:

A copy of this Notice, Proxy Form and entire Annual Report and Accounts can be viewed from the Company's website, www.sc.com/ke/investor-relations

Every member of the Company is entitled to attend and vote at the above Meeting or in the alternative to appoint a proxy to attend and vote on his behalf. A proxy need not be a member. A form of proxy can be downloaded from the Company's website, www.sc.com/ke/investor-relations and should be delivered or sent to the Share Registrar, Image Registrars Limited (IMAGE), 5th Floor ABSA TOWERS (formerly Barclays Plaza), Loita Street, P.O. Box 9287 - 00100 GPO, Nairobi, so as to be received not later than 22 July 2020 at 3:00 p.m.

PROCESS NOTES

1. In view of the ongoing Coronavirus 2019 (COVID-19) pandemic and the related Public Health Regulations and directives passed by the Government of Kenya precluding inter alia public gatherings, it is impracticable, as contemplated under section 280 of the Companies Act 2015, for Standard Chartered Bank Kenya Limited to hold a physical Annual General Meeting (AGM) in the manner prescribed in its Articles of Association.
2. On 29 April 2020, the High Court of Kenya in Miscellaneous Application No. E680 of 2020, made under the provisions of Section 280 of the Companies Act, 2015 (the Companies Act) issued an order granting special dispensation to any company listed on the Nairobi Securities Exchange ("Public Company") to convene and conduct a virtual general meeting subject to receipt of a No Objection from the Capital Markets Authority (CMA).
3. Standard Chartered Bank Kenya Limited has convened the AGM upon receipt of all the requisite approvals
4. Shareholders wishing to participate in the meeting should register for the AGM by dialling *483*# for Safaricom, Airtel & Telkom mobile telephone networks and following the various prompts regarding the registration. In order to complete the registration process, shareholders will need to have their ID/Passport Numbers which were used to purchase their shares and/or their CDSC Account Number at hand. For assistance shareholders should dial the following helpline number: (+254) 709 170 000 from 9:00 a.m. to 3:00 p.m. from Monday to Friday. Any shareholder outside Kenya should send their request to SCBAGM@image.co.ke.
5. Registration for the AGM opens on Wednesday 1 July 2020 at 9:00 am and will close on Tuesday 21 July, 2020 at 11.00 am Shareholders will not be able to register after 21 July 2020 at 11.00 a.m.
6. In accordance with Section 283 (2) (c) of the Companies Act, the following documents may be viewed on the Company's www.sc.com/ke/investor-relations

- i. copy of this Notice and the proxy form;
- ii. the Company's audited financial statements for the year 2019;
- iii. a copy of the High Court Order in Miscellaneous Application No. E680 of 2020; and

iv. a copy of the No Objection issued by the CMA.

Shareholders wishing to raise any questions or clarifications regarding the AGM may do so by:

- i. sending their written questions by email to SCBAGM@image.co.ke; or
- ii. Submit questions via the by dialling the USSD Code above and following the prompts.
- iii. to the extent possible, physically delivering their written questions with a return physical address or email address to the registered office of the Company at Standard Chartered@ Chiromo, or to Image Registrars offices at 5th floor, Absa Towers (formerly Barclays Plaza), Loita Street; or sending their written questions with a return physical address or email address by registered post to the Company's address at P. O. Box 30003-00100 Nairobi.

Shareholders must provide their full details (full names, ID/Passport Number/CDSC Account Number) when submitting their questions and clarifications.

All questions and clarification must reach the Company on or before Monday 21 July 2020 at 11:00 am.

Following receipt of the questions and clarifications, the directors of the Company shall provide written responses to the questions received to the return physical address or email address provided by the Shareholder no later than 12 hours before the start of the general meeting. A full list of all questions received, and the answers thereto will be published on the Company's website not later than 12 hours before the start of the general meeting.

7. In accordance with Section 298(1) of the Companies Act, shareholders entitled to attend and vote at the AGM are entitled to appoint a proxy to vote on their behalf. A proxy need not be a member of the Company but if not the Chairman of the AGM, the appointed proxy will need access to a mobile telephone. A proxy form is attached to this Notice and is available on the Company's website via this link: www.sc.com/ke/investor-relations ,Physical copies of the proxy form are also available at the following address: Image Registrars Limited offices, 5th Floor Absa Towers (formerly Barclays Plaza), Loita Street. A proxy must be signed by the appointor or his attorney duly authorized in writing. If the appointor 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 info@image.co.ke or delivered to Image Registrars Limited, 5th Floor Absa Towers (formerly Barclays Plaza), Loita Street, P.O. Box 9287 - 00100 GPO, Nairobi, so as to be received not later than Tuesday 22 July ,2020 at 10:00 a.m. Any person appointed as a proxy should submit his/her mobile telephone number to the Company no later than Wednesday 22 July 2020 at 11.00 am. Any proxy registration that is rejected will be communicated to the shareholder concerned no later than Thursday 23 July 2020 to allow time to address any issues.
8. The AGM 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/USSD) prompt on their registered mobile numbers, 24 hours prior to the AGM acting as a reminder of the AGM. A second SMS/USSD prompt shall be sent one hour ahead of the AGM, reminding duly registered shareholders and proxies that the AGM 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 AGM 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 prompts.
10. Results of the AGM shall be published on the Company Website within 24 hours following conclusion of the AGM. Shareholders are encouraged to continuously monitor the Company's website: www.sc.com/ke/investor-relations for updates relating to the AGM due to the continuous evolving situation with COVID-19 and the Government directives being subject to change. We appreciate the understanding of our shareholders as we navigate the changing business conditions posed by COVID -19.