

STANDARD CHARTERED BANK KENYA LIMITED

**RESOLUTIONS PASSED AT THE 35TH ANNUAL GENERAL MEETING OF THE
COMPANY HELD VIA ELECTRONIC MEANS ON THURSDAY 27 MAY 2021
AT 11.00 AM.**

The meeting being quorate, the shareholders resolved as follows:

ORDINARY RESOLUTIONS

**1. ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2020**

The shareholders received, considered and unanimously **RESOLVED TO ADOPT** the Annual Report and Financial Statements of the Company for the year ended 31 December 2020, together with the reports of the Directors, Statements of the Chairman and Chief Executive Officer, and the Auditor's report thereon.

2. APPROVAL OF DIVIDENDS

- a) The shareholders **RESOLVED TO APPROVE** the payment of a first and final dividend of KShs. 10.50 per ordinary share of KShs. 5.00 for the financial year ended 31 December 2020. The resolution was approved by a majority of the votes cast.
- b) The shareholders **RESOLVED TO APPROVE** the payment of a first and final dividend of KShs. 168,000,000 on the non-redeemable, non-cumulative, non-voting, non-participating and non-convertible preference shares. The resolution was approved by a majority of the votes cast.

3. ELECTION OF DIRECTORS

(a) Directors Retiring by Rotation

- (i) The shareholders **RESOLVED TO RE-ELECT** Mr. Richard Etemesi as a Director of the Company. The resolution was approved by a majority of the votes cast.
- (ii) The shareholders **RESOLVED TO RE-ELECT** Mr. David Ong'olo as a Director of the Company. The resolution was approved by a majority of the votes cast.

(b) Appointment of Directors

The shareholders **RESOLVED TO ELECT** Ms. Julie Browne as a Director of the Company. The resolution was approved by a majority of the votes cast.

(c) Retirement of Directors

- (i) The shareholders **NOTED** the upcoming retirement of Mr. Patrick Obath as a Director and Chairman of the Company on 30 May 2021.
- (ii) The shareholders further **NOTED** that Mr. Ian Bryden ceased to be a Director of the Company in 2020.

4. BOARD AUDIT COMMITTEE

In accordance with the provisions of Section 769 of the Companies Act, 2015, the shareholders **RESOLVED TO ELECT** the following Directors to continue serving as members of the Board Audit Committee:

- a) Mrs. Kellen Kariuki;
- b) Mr. Imtiaz Khan; and
- c) Mr. David Ong'olo.

The resolution was approved by a majority of the votes cast.

5. REMUNERATION OF DIRECTORS

The shareholders **RESOLVED TO APPROVE** the Directors' Remuneration Report and the remuneration paid to the Directors for the year ended 31 December 2020 and authorised the Board to fix the Directors' remuneration for the year 2021.

The resolution was approved by a majority of the votes cast.

6. RE-APPOINTMENT OF ERNST & YOUNG LLP

The shareholders **RESOLVED TO APPROVE** the re-appointment of Ernst & Young LLP as the Auditor of the Company for the year 2021 in accordance with Section 721 of the Companies Act, 2015, and subject to Section 24(1) of the Banking Act.

The resolution was approved by a majority of the votes cast.

7. AUDITOR'S REMUNERATION

The shareholders **RESOLVED TO AUTHORISE** the Directors to fix the remuneration of the Auditor for the year 2021.

The resolution was approved by a majority of the votes cast.

BY ORDER OF THE BOARD

Ms. Judy Nyaga
Company Secretary
Standard Chartered Bank Kenya Limited
27 May 2021