

Due to the ongoing Covid-19 pandemic and the Government of Kenya directives restricting public gatherings, shareholders will not be able to attend the Annual General Meeting in person but will be able to register for the Annual General Meeting, access information pertaining to the Integrated Report and the Audited Financial Statements of Absa Bank Kenya Plc for the year ending December 31, 2020, vote electronically in person or by proxy and follow the meeting in the manner detailed below.

Notice of the 42nd Annual General Meeting

Notice is hereby given that the **Forty – Second (42nd) Annual General Meeting** of the Shareholders of **Absa Bank Kenya Plc** will be held via electronic means on **Thursday May 27, 2021 at 10:00 a.m.** to transact the following business: -

AGENDA:

1. Constitution of the Meeting

The Secretary to read the notice convening the meeting and determine if a quorum is present

2. Ordinary Business

i. Annual Report, Financial Statements, Directors' and Auditors' reports for the year ended December 31, 2020:

To receive, consider and if thought fit, adopt the Audited Annual Report and Financial Statements for the year ended December 31, 2020 together with the reports of the Directors, the Board Chairman, the Managing Director and the Auditor.

ii. Dividend

To note that the Directors do not recommend the payment of dividends for the year ended December 31, 2020.

iii. Election of Directors

a) Directors retiring by rotation

In accordance with Articles 94, 95 and 96 of the Company's Articles of Association, the following Directors retire by rotation and being eligible, offer themselves for re-election:

- Mr. Louis Onyango Otieno
- Mr. Japheth Olende

b) Directors appointed to fill casual vacancies on the Board

In accordance with Article 101 of the Company's Articles of Association, the following Directors are due for retirement, this being the first Annual General Meeting to be held since their appointment as Directors and being eligible, offer themselves for re-election:

- Mr. Charles Njenga Murito
- Mr. Fulvio Tonelli

c) Board Audit and Risk Committee members

In accordance with the provisions of Section 769 of the Companies Act, 2015, the following Directors, being members of the Board Audit & Risk Committee be elected to continue to serve as members of the **Board Audit and Risk Committee**:

- Laila Macharia (Chair)
- Louis Onyango Otieno
- Patricia Ithau
- Fulvio Tonelli

iv. Remuneration of Directors

To receive, consider and if thought fit approve the Directors' Remuneration Report and to authorize the Board to fix the remuneration of the Directors.

v. Appointment and Remuneration of Auditors

To approve the appointment of EY Kenya as the Auditors of the Company and to authorise the Board to fix the remuneration of the Auditors.

3. Special Business

To consider and, if thought fit, pass the following resolution:

As a Special Resolution

To consider and if thought fit pass the following resolution:

THAT Articles 123, 124 and 125 of the Articles of Association be amended as follows:

MANAGING DIRECTOR AND EXECUTIVE DIRECTORS

123. The Board may, from time to time, (subject to any regulatory approval required and, as long as Absa Group Limited holds the majority of the issued shares in the Company, to the prior approval of Absa Group Limited) appoint one or more persons to the offices of Managing Director and other Executive Director for such period and upon such terms as it thinks fit and, subject to the provisions of any agreement entered into in any particular case, may revoke such appointment. A person so appointed shall not, whilst holding that office, be subject to retirement by rotation or be taken into account in determining the retirement of Directors by rotation but his/her membership on the Board shall automatically terminate if he/she ceases from any cause to hold such executive position.

124. A Managing Director and other Executive Director shall receive such remuneration, whether by way of salary, commission, participation in profits or otherwise, as the Board may determine and either in addition to or in lieu of his/her remuneration as a Director.

125. The Board may entrust to and confer upon a Managing Director and other Executive Director or Manager any of the powers exercisable by it, other than the powers to allot shares, borrow money, charge the property and assets of the Company and pay dividends, upon such terms and conditions and with such restrictions as it thinks fit and either collaterally with or to the exclusion of its own powers and may from time to time, subject to the terms of any agreement entered into in any particular case, revoke, withdraw, alter or vary all or any of such powers always subject, as long as Absa Group Limited holds the majority of the issued shares in the Company, to the prior approval and confirmation of Absa Group Limited.

4. Any Other Business

To transact any other business of the Company for which due notice has been received.

By order of the Board

Loise W. Gakumo
Company Secretary

May 4, 2021

Notes:

1. Absa will be holding a virtual AGM as permitted by Article 66A of its Articles of Association replicated below:

66A. The Members may, if they think fit, confer by radio, telephone, closed circuit television, video conferencing or other electronic means of audio or audio/visual communication ("Conference"). Notwithstanding that the Members are not present together in one place at the time of the Conference, a resolution passed by the Members constituting a quorum at such a Conference shall be deemed to have been passed at a General Meeting held on the day on which and at the time at which the Conference was held. The provisions of these relating to proceedings of Members apply insofar as they are capable of application mutatis mutandis to such Conference.

2. Absa has convened and is conducting this virtual AGM following receipt of a 'No Objection' from the Capital Markets Authority (CMA).

3. Shareholders wishing to participate in the meeting should register for the AGM by visiting the online portal <https://digital.candrgroup.co.ke> or dialling *384*067# and following the various prompts regarding the registration process. Shareholders will not incur any cost for such 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 their Shares Account or CDSC Account Number at hand. For assistance shareholders should dial the following **helpline numbers (020) 760 8216** from 9:00am to 3:00pm from Monday to Friday. Any shareholder outside Kenya should dial the helpline numbers or email digital@candrgroup.co.ke to be assisted to register.

4. Shareholders who had already registered in our online portal can log in using their existing login credentials and click on the button "Already Registered View this AGM" to confirm your registration for the current AGM and to ask questions or vote on the portal. Shareholders who had already registered on the USSD platform will be provided with an sms link to confirm their registration for the current AGM.

5. Registration for the AGM opens on **Thursday May 19, 2021** at 8:00am and will close on **Wednesday May 26, 2021** at 12:00pm. Shareholders will not be able to register after Wednesday May 26, 2021.

6. In accordance with Section 283 (3) of the Companies Act, 2015, the following documents may be viewed on the Company's website www.absabank.co.ke i) a copy of this Notice and the proxy form; ii) the Company's Integrated Report together with the audited financial statements for the year 2020.

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

- Accessing <https://digital.candrgroup.co.ke>; selecting "Attend Event", "ABSA AGM", "Q&A" tab and submitting their questions; or
- Dialling the USSD code *384*067# and following the menu prompts to the "Ask Questions" menu option and entering their question as a text message
- sending their written questions by email to digital@candrgroup.co.ke; or
- to the extent possible, physically delivering their written questions with a return postal address or email address to the registered office of the Company at Absa Headquarters, Waiyaki Way, Nairobi or to Custody and Registrars Services offices at IKM Place, Tower B, 1st Floor, 5th Ngong Avenue; or
- sending their written questions with a return postal address or email address by registered post to the Company's address at P.O. Box 30120-00100 Nairobi

Shareholders must provide their full details (full names, ID/Passport Number, Shares CDSC Account Number) when submitting their questions and clarifications by email, post or delivery. All written questions and clarifications must reach the Company on or before **Monday May 24, 2021 at 10:00am**. Shareholders will be able to ask questions on the virtual AGM platform using the online portal or the USSD code up to and during the AGM. A limited opportunity will be provided for some live questions during the AGM.

Following receipt of the questions and clarifications, the directors of the Company shall provide written responses to the questions received to the return postal address or email address provided by the shareholder, no later than 12 hours before the start of the general meeting. A full list of questions received, and the answers thereto will be published on the Company's website no later than 12 hours before the start of the general meeting.

8. Shareholders are encouraged to vote for the Resolutions in advance of the meeting by accessing the online portal <https://digital.candrgroup.co.ke> or dialling *384*067# and following the various prompts regarding the voting process. **The voting period shall be closed on Thursday May 27, 2021 at 4.00pm for purposes of tallying the votes which shall be presented 48 hours after the AGM date.**

9. 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 www.absabank.co.ke. Physical copies of the proxy form are also available at the following address: Custody and Registrars Services offices, IKM Place, Tower B, 1st Floor, 5th Ngong Avenue. To be valid, the proxy form must be duly completed by the shareholder or his attorney duly authorized in writing. If the shareholder is a body corporate, the instrument appointing the proxy shall be given under its common seal (if any) 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@candrgroup.co.ke in pdf format or delivered to Custody and Registrars Services, IKM Place, Tower B, 1st Floor, 5th Ngong Avenue Nairobi or be posted to Custody and Registrars Services, P.O. Box 8484-00100 Nairobi, so as to reach the Registrar not later than **10.00 a.m. on Tuesday May 25, 2021**. Duly completed form must be supported by a copy of ID/ valid Passport of the member and include the ID/Passport, email or telephone number of the proxy to facilitate registration. Any proxy registration that is rejected will be communicated to the shareholder concerned no later than Wednesday May 26, 2021 to allow time to address any issues.

10. The AGM will be accessible to shareholders who will have registered to participate in the general meeting. Duly registered shareholders and proxies will receive a short message service (SMS) or an email prompt on their registered mobile number/email address, shall be sent one (1) day before the AGM, reminding duly registered shareholders and proxies that the AGM will be the following day. A second sms/email prompt will be sent to duly registered shareholders on the day of the AGM with a link to access the Virtual AGM broadcast, the voting and Q&A tabs, and the virtual meeting room link.

11. Duly registered shareholders and proxies can also access the Virtual AGM using their log in credentials via <https://digital.candrgroup.co.ke>. Shareholders without internet access can access the Virtual AGM voting menu using their log in credentials via USSD *384*067#.

12. Results of the AGM shall be published within 48 hours following conclusion of the AGM on the Company's website: www.absabank.co.ke.

All present and former 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 will require to be delivered to the Unclaimed Financial Assets Authority ('the Authority') as abandoned assets on the appointed date.

Therefore, all present and former shareholders with unpaid dividends are requested to urgently contact the Share Registrar, Custody & Registrars Services Limited at the address indicated below to claim any unpaid dividends to avert the risk of the dividends being forwarded to the Authority.

Custody & Registrars Services Ltd (C&R Group)
IKM Place, Tower B, 1st Floor
5th Ngong Avenue, Nairobi
Tel + 254 20 760 8216
Email: infor@candrgroup.co.ke

Shareholders are encouraged to continuously monitor the Company's website www.absabank.co.ke 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.