

TO ALL SHAREHOLDERS

NOTICE is hereby given that an Extraordinary General Meeting of the Company will be held at **Sarova Panafric Hotel Nairobi** on **Tuesday, 10th November, 2015** at **10.00 a.m.** to conduct the following business:

ORDINARY BUSINESS

1. To read the notice convening the meeting;

2. INCREASE OF SHARE CAPITAL AND AMENDMENT OF MEMORANDUM AND ARTICLES OF ASSOCIATION

To pass the following by way of ordinary resolution;

THAT the share capital of the Company be increased by creation of an additional twenty Million (20,000,000) Ordinary Shares of Kes. 66 ranking in *pari passu* in all respects with all other shares existing in the Capital of the Company.

THAT the consequential amendments to the Memorandum and Articles of Association of the Company be made accordingly following the increase in share capital.

3. CAPITAL RAISE

To pass the following by way of special resolution;

THAT the Directors be and are hereby authorized to raise additional share capital of an amount not exceeding Kes.5billion. The share capital will be raised in such manner and from such person or persons and on such terms and conditions in all respects as the Board may deem fit including convertible debt, private placement, strategic investor/s and a rights issue:

A. Convertible Debt

That capital will be raised by way of loan in the principal amount not exceeding KES 1.5 BILLION from such person or persons and on such terms and conditions in all respects as the Board may deem fit including the power to grant rights to subscribe for or to convert any debt or security into ordinary shares in the Company PROVIDED THAT:-

- (i) the maximum number of shares to be issued to any investor pursuant to a convertible debt instrument shall not exceed 6,250,000 ordinary shares and the shares shall rank *pari passu* in all respects with the existing ordinary shares of the Company;
- (ii) the conversion shall be effected within a period of five (5) years from the date of this resolution;
- (iii) any statutory restrictions that may exist limiting the power of the Directors or the Board to issue equity securities or to allot shares pursuant to such a conversion are hereby relaxed and or waived for the period set out above and for this specific exercise.

B. Strategic Investor/s

That Capital be raised by way of a strategic Investor in the amount not exceeding Kes.3 BILLION. The strategic investor/s will be such a person or persons who will inject the cash required to scale up the bank's business through investment in technology, investment in bank's subsidiaries, branch network etc. and who will bring on board a commercial value that will contribute towards the bank achieving its 5-year strategy of scaling up business


C. Rights Issue

That Capital be raised by way of a rights issue in the amount not exceeding Kes.500Million.

D. THAT the Directors of the Company be and are hereby authorized to sign all documents and to do all such things as may be necessary to give effect to the above resolutions.

DATED AT NAIROBI THIS 12th DAY OF OCTOBER, 2015

BY ORDER OF THE BOARD



**EMU REGISTRARS
COMPANY SECRETARIES**

N.B. In accordance with Section 136(2) of the Companies Act (Cap. 486), every member entitled to attend and vote at the above meeting is entitled to appoint 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 the secretaries, P.O. Box 61120 00200 Nairobi, to arrive not later than 48 hours before the meeting or any adjournment thereof.