



Notice of Annual General Meeting for Stanbic Holdings Plc

NOTICE is hereby given to Shareholders that, in accordance with an Order issued by the High Court of Kenya in Miscellaneous Application No. E680 of 2020 on Wednesday 29th April 2020, the Sixty-Fifth Annual General Meeting (AGM) for Stanbic Holdings Plc (the Company) will be held as a virtual meeting by electronic means on Friday 26th June 2020 at 11:00 a.m. to transact the following business:

1. The Secretary to read the notice convening the meeting and confirm the presence of a quorum.
2. To receive and adopt the Audited Financial Statements for the year ended 31st December 2019, and the Directors' and Auditor's Report thereon.
3. To consider and if thought fit, approve the recommendation by the Board for a final dividend of KShs 5.80 per ordinary share. Having already paid an interim dividend of KShs 1.25 per share, the total dividend per share will be KShs 7.05 for the year ended 31st December 2019. The published book closure date is 18th May 2020, and if the final dividend is approved by the Company's shareholders, the payment of a final dividend will be made on or about 29th June 2020.
4. To elect Directors:
 - i) In accordance with Articles 110 and 112 of the Company's Articles of Association, Mr. Gregroy R. Brackenridge retires by rotation and though eligible, does not offer himself for re-election.
 - ii) In accordance with Articles 110 and 112 of the Company's Articles of Association, Ms Rose Osoro retires by rotation and being eligible, offers herself for re-election.
 - iii) In accordance with Article 109 of the Company's Articles of Association, Ms Ory A. Okolloh, a director appointed to the Board to fill a casual vacancy, retires at the dissolution of the meeting and having been recommended by the Board, offers herself for election as a director.
5. To pass an ordinary resolution pursuant to Section 681(1) of the Companies Act, 2015, approving the Directors' remuneration report for the year ended 31st December 2019 as provided in the Audited Financial Statements.
6. To consider and if thought fit, to pass an ordinary resolution approving the Directors' remuneration policy.
7. To pass an ordinary resolution pursuant to Section 721(4)(a) of the Companies Act, 2015, to appoint Messrs. PricewaterhouseCoopers as auditors of the Company, taking note that the auditors have indicated their willingness to continue in office.
8. To pass an ordinary resolution pursuant to Section 724(1) of the Companies Act, 2015, authorising the Directors to fix the remuneration of the appointed auditors.
9. To consider and if thought fit, to pass an ordinary resolution pursuant to Section 769(1) of the Companies Act, 2015, to appoint the following members of the Board Audit Committee:
 - i) Ms. Dorcas F. Kombo.
 - ii) Ms. Rose B. Osoro.
 - iii) Ms. Ory A. Okolloh.
10. To consider and if thought fit, to pass a special resolution pursuant to Section 22 of the Companies Act, 2015, to include new Articles 71(a), 71(b), 71(c) and 71(d), immediately after Article 71, in the Company's Articles of Association, to allow the Company to conduct virtual general meetings.
11. To consider and if thought fit, to pass a special resolution pursuant to Section 22 of the Companies Act, 2015, that the new Articles 71(a), 71(b), 71(c) and 71(d) in the Company's Articles of Association to read as follows:

71(a) In the case of any general meeting, the Board may make arrangements for simultaneous attendance and participation by electronic means allowing persons not present together at the same place to attend, participate and vote at the meeting.

71(b) The arrangements for simultaneous attendance and participation at any place at which persons are participating, using electronic means may include arrangements for controlling or regulating the level of attendance at any particular venue provided that such arrangements shall operate so that all members and proxies wishing to attend the meeting are able to attend at one or other of the venues.

71(c) The members or proxies at the place or places at which persons are participating via electronic means shall be counted in the quorum for, and be entitled to vote at, the general meeting in question, and that meeting shall be duly constituted and its proceedings valid if the Chairman of the meeting is satisfied that adequate facilities are available throughout the meeting to ensure that the members or proxies attending at the place or places at which persons are participating by electronic means are able to:

 - (a) participate in the business for which the meeting has been convened; and
 - (b) to participate reasonably effectively in the meeting.

71(d) Where for any reason general meetings cannot be conducted practically as prescribed in these Articles of Association, the Board shall have power to employ alternative innovative means to hold general meetings and to enable members or their proxies to participate and to vote on resolutions which are required to be passed by members at general meetings.
12. Any other business for which due notice has been given.

Appointment of Proxy:

A member entitled to participate and vote may appoint a proxy to participate and vote on his/her behalf in the manner prescribed in the proxy form. A proxy need not be a shareholder of the Company.

BY ORDER OF THE BOARD

Lillian Mbindyo
Company Secretary
28th February 2020

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 for Stanbic Holdings Plc to hold a physical general meeting in the manner prescribed in its Articles of Association. Pursuant thereto, the Capital Markets Authority in Kenya (CMA), as a joint applicant with the public listed company WPP Scangroup Plc, made an application to the High Court of Kenya in Miscellaneous Application No. E680 of 2020, under the provisions of Section 280 of the Companies Act, 2015 (the Companies Act), for special dispensation to allow any public company listed on the Nairobi Securities Exchange (Public Company), to convene and to conduct a general meeting using electronic means. On 29th April 2020, the High Court of Kenya made an order allowing the convening and conducting of general meetings by any Public Company using electronic means, outside the provisions of its Articles of Association, on account of the COVID-19 pandemic. This is subject to the Public Company receiving a written "No Objection" from the CMA, which condition has been satisfied.
2. Any shareholder wishing to participate in the meeting should register for the Annual General Meeting (AGM) by dialling *483*804# for all networks and following the various prompts regarding the registration process. 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 to hand. For assistance, Shareholders should dial the following helpline number: 0709170000 from 9 a.m. to 3 p.m. on a working day.
3. Registration for the AGM opens on Tuesday 2nd June 2020 at 9:00 a.m. and will close on Tuesday 23rd June 2020 at 11:00 a.m.
4. In accordance with Section 283 (2) (c) of the Companies Act, the following documents may be viewed on the Company's website www.stanbicbank.co.ke (i) a copy of this Notice; (ii) the Company's audited financial statements for the year 2019; (iii) the Company's Annual Integrated Report; (iv) the Proxy form; and (v) a copy of the High Court Order in Miscellaneous Application No. E680 of 2020; (the Documents).
5. Shareholders wishing to raise any questions or request clarification regarding the resolutions to be passed at the AGM may do so by: (i) sending their written questions by email to SBK_Questions.AGM@stanbic.com or (ii) Shareholders who will have registered to participate in the meeting shall be able to ask questions via sms by dialling the USSD code above and selecting the option (ask Question) on the prompts or (iii) to the extent possible, physically delivering their written questions providing their ID numbers and contact details, including a return postal address, physical address or email address to the Company's Shares Registrar's, Image Registrars Ltd, offices at 5th Floor, Absa Towers (formerly Barclays Plaza), Loita Street; or (iv) sending their written questions with a return postal address, physical address or email address by registered post to Image Registrars' postal address at P.O. Box 9287- 00100 GPO, Nairobi.
6. Shareholders must provide their full details (full names, Kenyan national identity card/Passport Number/CDSC Account Number) when submitting their questions and clarifications. All questions and requests for clarification must reach the Company or its Shares Registrars on or before Tuesday 23rd June 2020 at 11:00 a.m.
7. In accordance with Section 298(1) and (2) 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. A proxy form is attached to this Notice and is available on the Company's website www.stanbicbank.co.ke. Physical copies of the proxy form are also available at Image Registrars Limited offices. Shareholders wishing to receive a proxy form and/or a copy of the Annual Report by e-mail may send a request, quoting their full name and CDSC account number to stanbicagm@image.co.ke
8. A completed form of proxy should be emailed to stanbicagm@image.co.ke or delivered to Image Registrars Limited offices or posted to the postal address of Image Registrars Limited no later than 48 hours before the date of the AGM.
9. The AGM will be streamed live via a link which shall be provided to all Shareholders who will have registered to participate in the AGM. Duly registered Shareholders and proxies will receive a short message service (SMS)/USSD prompt on their registered mobile numbers, 24 hours prior to the start of 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 hour's time and providing a link to the livestream.
10. Duly registered Shareholders and proxies may access the agenda and follow the proceedings of the AGM using the livestream platform. Duly registered Shareholders and proxies may vote (when prompted by the chairman) on the USSD platform by following the SMS prompts.
11. A poll shall be conducted for all the resolutions put forward in the notice.
12. Results of the voting on resolutions at the AGM shall be published within 24 hours following conclusion of the AGM, in two newspapers of national circulation and on the Company's website.

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