

**STANBIC HOLDINGS PLC  
ANNUAL GENERAL MEETING  
16TH MAY 2024**

**SHAREHOLDERS' QUESTIONS AND STANBIC RESPONSES**



**INTRODUCTION:**

The 69<sup>th</sup> Annual General Meeting of Stanbic Holdings Plc (the Company) was held on 16<sup>th</sup> May 2024.

Below are the questions asked by Shareholders and the responses provided by Stanbic Holdings Plc during the AGM.

Question	Response
<p><b>TOPIC: Dividend payment</b></p> <p>1. How much are you paying dividend?</p> <p>2. When will you be paying the dividend?</p> <p>3. How will we receive dividend?</p> <p><b>J</b></p>	<p>The Board of Directors are recommending payment of a final dividend of Kshs.14.20 per ordinary share for the year ended 31st December 2023. The book closure date is 17th May 2024.</p> <p>Please note that an interim dividend of Kshs.1.15 per share was paid on 27<sup>th</sup> September 2023.</p> <p>Dividend will be paid out on or about 6th June 2024 as per the AGM Notice, subject to shareholder approval at the AGM to pay the recommended dividend.</p> <p>Shareholders will receive dividends as per shareholder instructions provided earlier i.e., through RTGS, Mpesa or cheque.</p> <p>To facilitate timely receipt of dividends, shareholders are encouraged to update their contact details and register to receive their dividend payments via mobile (Mobile money) or bank payments. To do so, shareholders are requested to update their dividend payment details via any one of the following channels:</p> <ul style="list-style-type: none"> <li>a) Complete an online opt-in form through <a href="https://stanbic.azurewebsites.net/">https://stanbic.azurewebsites.net/</a></li> <li>b) Send an email to Image Registrars Limited through <a href="mailto:stanbicshares@image.co.ke">stanbicshares@image.co.ke</a></li> <li>c) Opt-In via USSD by dialling <b>*483*824#</b> as you register for the Annual General Meeting (AGM).</li> <li>d) Shareholders who maintain CDS Accounts are also encouraged to notify any change of address or request for</li> </ul>

	<p>payment of dividends through bank accounts /MPESA via their stockbroker or investment bank.</p>
<p><u>Directors Skills &amp; Remuneration</u></p> <p>4. I want to know report on directors' remuneration.</p> <p>5. Please explain the difference directors' primary and secondary and why some directors do not have secondary skills.</p>	<p>The Directors Remuneration Report is available on pages 155 to 157 of the 2023 Integrated Report. The report highlights the Company's remuneration policy, and the remuneration paid to each of the directors. During the AGM, shareholders will be voting on the directors' remuneration policy together with the remuneration, being Agenda 5 and 6 of the AGM.</p> <p>Page 132 of the Annual Integrated Report highlights the skills and experience of Directors. A primary skill is a core skill which the director has while a secondary skill is one in which the director has some of understanding on the subject/skill.</p> <p>Given the diversity of the Board and the spread of skills and experiences, it is worth noting that a skill (whether primary or secondary) that one director may not have, may be available in another director.</p>
<p><u>Business Growth &amp; NPLs</u></p> <p>6. Are there any direct benefits for shareholders?</p> <p>7. How are shareholders expected to help in the growth of our bank ?</p>	<p>Our shareholders are the beacon of our growth. Several benefits accrue to shareholders including;</p> <ul style="list-style-type: none"> <li>▪ Consistent dividends</li> <li>▪ Increased shareholders return - Growing earnings per share and appreciation of share price;</li> <li>▪ The opportunity to be a shareholder in a company that has consistently grown and continues to gain market share and delivers real positive impact to Kenya and South Sudan in line with purpose.</li> </ul> <p>Our goal is to be a significant player in the market and require your continued support in provision of capital towards achieving our ambition.</p>

<p><u>Shareholding</u></p> <p>8. My shares are 500 units and not 400 units.</p>	<p>As per the current register you have 400 Stanbic shares, for further assistance on the same please contact your stockbroker.</p>
<p><u>Venue of AGM and Gifts</u></p> <p>9. When are you intending to hold physical meetings for AGM, Special and Extra Ordinary meetings.</p> <p>In addition, dividend is low despite no expenses if holding physical meeting, bearing in mind that COVID 19 is long gone when will shareholders have physical AGM?</p> <p>10. Please consider something for the attendance including gifts for the shareholders</p>	<p>Over the last three years, we have conducted virtual sessions that have been effective in creating convenience and inclusivity, reaching a larger number of shareholders including those domiciled in other geographical jurisdictions.</p> <p>We have reviewed the process and based on the learnings; we have found having a virtual AGM to be effective. To enhance efficiency and support our shareholders even better, we will be disbursing 2GB data bundles to each of the shareholders logged into the AGM.</p> <p>The Company's dividends are computed and declared in line with the Company's dividend policy, and the details are found in the Annual Integrated Report. The Board recommended and the shareholders approved a dividend of Kshs. 15.35 per share, up from Kshs. 12.60 in 2022, demonstrating the Company's commitment to increasing shareholder value.</p> <p>Given that we are conducting this meeting virtually, it is not possible to give gifts to shareholders. However, we will be disbursing 2GB data bundles to each of the shareholders logged into the AGM.</p>
<p><u>Other Areas</u></p> <p>11. Thanks for the good work.</p> <p>12. Umbrellas please</p>	<p>We appreciate your support and look forward to sustained growth in line with our strategy.</p> <p>We have noted your request. Given that this will be a virtual meeting, we are not in a position of avail the umbrellas. However, we have</p>

<p><b>13.</b> What cyber security measures is the Bank taking to secure its business? Peter Ayimba</p>	<p>provided 2GB data bundle to facilitate your virtual attendance of the AGM. The data bundle will be sent to you immediately after the AGM.</p> <p>Some of the measures taken by the Bank include-</p> <ul style="list-style-type: none"> <li>(a) Training of Board members, management and staff on cybersecurity, emerging trends and threats</li> <li>(b) Enhancing its policies and standards to deal with any cybersecurity threats;</li> <li>(c) Strengthening the capacity of staff and technical teams to deal with cybersecurity threats.</li> </ul>
<p><b>14.</b> How is Stanbic intending to partner with Government to mitigate the effects of climate change?</p>	<p>We have highlighted some of the strategies that the Company has put in place in line with its focus on driving sustainable growth and value (see page 65 of the Annual Integrated Report). Some of these include infrastructure and just energy transition particularly the Nairobi Expressway, road annuity program, affordable housing, green bonds and sustainability-linked loans. Stanbic was the Arranger, Lender and Facility Agent for the largest ESK-linked loan in East Africa. We will continue supporting Government while also facilitating projects that geared towards mitigating the effects of climate change.</p>
<p><b>15.</b> How has the Bank incorporated AI?</p>	<p>Page 122 of the Annual Integrated Report highlights the Bank's approach to AI. These include-</p> <ul style="list-style-type: none"> <li>(a) adoption of policies and standards to operationalize AI;</li> <li>(b) rigorous system-enabled risk and impact assessments for all AI initiatives;</li> <li>(c) registration, validation, testing and ongoing monitoring of AI models.</li> </ul>

**COMPANY SECRETARY**