

NOTICE OF MEETING OF NOTEHOLDERS OF MEDIUM-TERM NOTES ISSUED BY CONSOLIDATED BANK OF KENYA LIMITED ("THE NOTES")

(Issued Pursuant to Clause 6 of the Notes Trust Deed dated 19th July 2012 and Paragraphs 1, 4 & 5 of the Second Schedule thereto)

To:

1. All Noteholders, Consolidated Bank of Kenya Limited, Medium Term Notes Programme;
2. Note Trustee;
3. Notes Agents
4. Note Registrar

Dear Sirs/Madam,

NOTICE IS HEREBY GIVEN that a Meeting of Noteholders in the above mentioned Note Programme issued by Consolidated Bank of Kenya Limited ("CBKL"/"the Issuer") shall be held on **Tuesday 3rd September 2019 at 10.00 a.m.** at the **CROWNE PLAZA HOTEL NAIROBI** to transact the following business:

AGENDA

- A. To table the proxies and note the presence of a quorum.
- B. Issuer's update on the capitalization process.
- C. To consider and if thought fit to pass the following resolutions as Extra-Ordinary Resolutions relating to a Reserved Matter:
1. **THAT** in view of the proposal by the Issuer for the extension of the Maturity Date of the Notes from 22nd July 2019 to 22nd October 2019, the Pricing Supplement (Issued pursuant to the Information Memorandum dated 19th July 2012 and the Notes Trust Deed dated 19th July 2012 for purposes of specifying the relevant issue details of the Notes including but without limitation the Maturity Date and Interest Payment Dates) be and is hereby amended (with effect from 22nd July 2019 00:00hrs) as follows:
 - a) Paragraph 8 of the Pricing Supplement is amended by deleting the Maturity Date of "22nd July 2019" and replacing it with the following new Maturity Date: "22nd October 2019";
 - b) Paragraph 15 (Fixed Rate Note Provisions) of the Pricing Supplement under the sub-heading "Interest Payment Dates" is amended by the insertion thereto of the following additional Interest Payment Date: **Tuesday, October 22, 2019;**
 - c) Paragraph 15 (Fixed Rate Note Provisions) of the Pricing Supplement under the sub-heading "Determination Dates" is amended by the insertion thereto of the following additional Determination Date: **Tuesday, October 22, 2019;**

- d) Paragraph 16 (Floating Rate Note Provisions Relating only to Senior Notes) of the Pricing Supplement under the sub-heading "Interest Period" is amended to read as follows:

(i) Interest Period Monday, 30th July 2012- Monday July 22, 2019- **182 day;** Tuesday, July 23, 2019- Tuesday October 22, 2019- **91 day**

- e) Paragraph 16 (Floating Rate Note Provisions Relating only to Senior Notes) of the Pricing Supplement under the sub-heading "Specified Interest Payment Dates" is amended by the insertion thereto of the following additional Interest Payment Date: **Tuesday, October 22, 2019;**

- f) Paragraph 16 (Floating Rate Note Provisions Relating only to Senior Notes) of the Pricing Supplement under the sub-heading "Manner in which the Rate of Interest is/are to be determined" is amended to read as follows:

Interest Period: Monday, July 30, 2012- Monday July 22, 2019- **182 day**

The Kenyan Government 182-day Treasury bill rate, re-priced semi-annually, plus the Margin, applied to the following Interest Period. The average of the Kenyan Government 182-day Treasury bill rate will be the published rate from the weekly auction held by the Central Bank of Kenya 1 week preceding the Interest Period.

Interest Period: Tuesday, July 23, 2019- Tuesday October 22, 2019- **91 day**

The Kenyan Government 91-day Treasury bill rate, re-priced quarterly, plus the Margin, applied to the following Interest Period. The average of the Kenyan Government 91-day Treasury bill rate will be the published rate from the weekly auction held by the Central Bank of Kenya 1 week preceding the Interest Period.

- g) Paragraph 21 (Redemption Dates) is amended by the deletion of the date 22nd July 2019 as the Redemption Date of the Senior Notes and replacing it with 22nd October 2019, as the new Redemption Date of the Senior Note. Further, the Redemption Date of the fifth and last installment of the Subordinated Notes, being 22nd July 2019, is deleted and replaced with 22nd October 2019, being the new Redemption Date of the fifth and last installment of the Subordinated Notes.

2. **THAT** consequent to the amendment of the Pricing Supplement pursuant to the above resolution: (a) the Maturity Dates of the Senior and Subordinated Notes; (b) the Interest Payment Dates and the Determination Dates of the Fixed Senior and Subordinated Notes; (c) the Interest Period and the Specified Interest Payment Date of the Floating Rate Notes; (d) the Manner in which the Rates of Interest of the Floating Rate Notes is/are to be determined; and the (e) Redemption Dates of the Senior and Subordinated Notes issued by the Issuer be and are hereby accordingly revised with effect from 22nd July 2019 00:00hrs.

3. **THAT** the Issuer and the Note Trustee be and are hereby instructed and authorized to take all such actions as are necessary to give effect to the resolutions above :

- D. Any other business which incidental to the foregoing, which may be admitted in accordance with the terms of the Trust Deed.

Dated this 7th day of August, 2019

Wakonyo Igeria
Company Secretary
Consolidated Bank of Kenya Limited

NB:

Participation in the Meeting and conduct of the meeting shall be in accordance with the Regulations for Meetings of Noteholders contained in Schedule 2 to the Trust Deed.

A Noteholder may attend in person or by proxy. Completed Proxy Forms must reach the Notes Registrar, Image Registrars Limited, (by email or hardcopy) not later than **5.00 p.m., Thursday 29th August 2019.**

The address of the Notes Registrar for this purpose is

Image Registrars Limited
Barclays Plaza, 5th Floor
Loita Street
P.O BOX 9287-00100,
NAIROBI
Email: info@image.co.ke

A copy of this Notice, the Proxy Form and the proposed revised Pricing Supplement can be obtained from www.consolidated-bank.com