



Incorporated in Kenya under the Companies Act (Registration Number C. 11/71)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an **EXTRAORDINARY GENERAL MEETING** of the Shareholders of NIC Bank Limited will be held at the Amphitheatre, Kenyatta International Convention Centre (KICC) Nairobi on 11th October 2016 at 9.30am, for the purpose of considering and, if thought fit, passing the resolutions set out below:

ORDINARY RESOLUTIONS

1. THAT, the incorporation of NIC Bank Kenya PLC as a wholly-owned subsidiary of the Company, be and is hereby approved.
2. THAT, the Company be and is hereby authorised to transfer the Kenyan Banking Business, Assets and Liabilities of the Company (save for the Excluded Assets and Liabilities) to NIC Bank Kenya PLC as proposed in the circular to shareholders dated 12th September 2016 (the "Circular") and contained in the Business and Asset Transfer Agreement (a copy of which has been made available for inspection at the Company's registered office from 12th September 2016), subject to obtaining all required regulatory and tax approvals and/or exemptions in terms acceptable to the Directors.
3. THAT, the directors of the Company be authorised to do all things that are necessary to implement the Reorganisation, including execution of the Business and Asset Transfer Agreement for and on behalf of the Company, with such amendments, modifications, variations and alterations as they may consider necessary or desirable.

SPECIAL RESOLUTIONS

4. THAT, subject to completion of the transfer of the Kenyan Banking Business, Assets and Liabilities (save for the Excluded Assets and Liabilities) occurring ("Completion") the new set of Memorandum and Articles of Association, (a copy of which has been made available for inspection at the Company's registered office from 12th September 2016), be and is hereby approved and adopted as the new Memorandum and Articles of Association of the Company in place of the existing Memorandum and Articles of Association.
5. THAT, subject to Completion, the change of the name of the Company from "NIC Bank Limited" to "NIC Group PLC" be and is hereby approved and confirmed to take effect from the date of Completion.

BY ORDER OF THE BOARD

Livingstone Murage
Group Company Secretary
Nairobi
12th September 2016

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his /her /its behalf. A proxy need not be a member of the Company. To be valid, a proxy must be duly completed by the Member and lodged with the Group Company Secretary at the Company's registered office situated at NIC Bank Limited, NIC House, Masaba Road, Nairobi, Kenya, before 9 am on Monday 10th October 2016, failing which it will be invalid. In the case of a Member which is a corporate body then the proxy must be given under its common seal.
2. A copy of this notice, proxy form and full copy of the circular to shareholders are available from our website www.nic-bank.com