



# NBK-KCB Share Swap Frequently Asked Questions

## 1. How many KCB shares will I get for my NBK shares?

For each 10 NBK shares owned, you will receive 1 KCB share

## 2. What will happen to my NBK residual share after the conversion?

Residual shares will be converted to 1 KCB share for example if you have 103 shares you will receive 11 KCB shares: 10 from applying the 10:1 ratio, and the residual 3 shares will be rounded up to 1 KCB share. The same will apply to 1 to 9 residual NBK shares, they will be rounded up to 1 KCB share

## 3. What does this mean for NBK shareholders?

NBK shareholders who accept the offer will relinquish their shareholding in NBK to KCB, and will be issued with KCB shares at the swap ratio, therefore becoming KCB Group shareholders by way of the share swap.

## 4. Where can I get my Form of Acceptance and the Offer document?

The Form of Acceptance (FOA) and Offer Document will be sent via post to every NBK Ltd shareholder on 18th July 2019. The FOA will not be available online as this is a serialized form. You can however get a replacement copy and assistance by contacting your Authorized Acceptance Agents

An electronic copy of the Offer Document and all announcements related to the offer are available on the KCB Group website under investor relations <https://kcb-group.com/investor-relations/>

## 5. What do I do if I do not receive my Form of Acceptance?

Shareholders should visit their Authorized Acceptance Agents who will in turn contact image registrars for a re-issue since the forms are serialized and have customized personal details of each shareholder.

## 6. Where do I submit my Form of Acceptance?

Your fully filled and signed Form of Acceptance can be dropped at any of the Authorized Acceptance Agents or KCB branches listed in the Offer Document.

## 7. Which documents should be submitted with my form of acceptance?

The following documents should be submitted with your Form of Acceptance: a certified copy of id/passport for individuals or certified copy of certificate of incorporation/registration for companies/groups/societies. Only copies certified by the Authorized Accepting Agent will be accepted. Those with share certificates should attach the

original copy with the FOA. Detailed notes on completing the Form of Acceptance are set out in Part 4 of the Offer Document. Make sure all the required information is filled on the form and the required documentation attached and submitted with your Form of Acceptance on or before the offer closes.

#### **8. Where can I get help filling in my Form of Acceptance?**

You can get help filling in the form at any of the Authorized Acceptance Agents listed in the Offer Document or at any KCB Branch.

#### **9. Will my FOA be accepted after the deadline?**

No Forms of Acceptance will be accepted after the close of the offer on 30th August 2019 at 5.00pm. Kindly make provisions to submit your dully-filled Form of Acceptance with the required documents on or before the deadline date.

#### **10. What will happen if I do not take up the offer?**

You will be a shareholder in a delisted company and you will not be able to freely sell your shares at the Nairobi Securities Exchange through your stockbroker.

#### **11. How do I know my Form of Acceptance was accepted?**

Ensure you get the acknowledgement slip, which is at the bottom of the FOA from the agent, or KCB Branch, which receives your Form of Acceptance. You can also visit your Stock Broker after the settlement date (Thursday 12 September 2019) to get a CDS statement.

#### **12. How long will the process take before I become a KCB shareholder?**

Thursday 12 September 2019 is the date set for settlement of KCB shares into the CDSC accounts subject to regulatory approvals from the relevant government agencies.

#### **13. How do I submit my form if I am in the Diaspora?**

Scan the forms and all requirements and email to your Authorized Acceptance Agents.

#### **14. What if I have a different passport number from what i used when buying the NBK shares?**

In case you have a copy of the previous passport, you can provide that, if not, you should provide a copy of the current passport and an affidavit confirming that the previous passport belongs to you.

#### **15. Will scan copies of the FOA's be accepted**

YES. Copies of forms and all requirements can be emailed to the Authorized Acceptance Agents.

## **16. What do I do if a deceased person owns the NBK shares?**

Below are the current requirements concerning transmission cases (deceased persons). Please note the below is not exhaustive as additional documents may be requested for on a case-to-case basis after review of the documents.

- Certified copies of Grant Letters of Administration & Certificate of Confirmation of Grant from the High Court. This is where the gross value of the estate exceeds Kes. 500,000
- Public Trustee's Letter of Indemnity and Summary Letters of Administration. This is where the gross value is less than Kes. 500,000
- Certified copy of death certificate of the deceased shareholder.
- Where names of the deceased differ, an affidavit should be sworn by all administrators.
- Clear Certified copy of ID card/valid passport of the administrator(s)/Executor(s) and beneficiaries (certified on the face) all the share certificates should be included. If some are missing or lost, an indemnity form; which shall be issued by Image, will be completed and should be signed by the administrator(s)/ Executor(s) whose signature must be witnessed by an Advocate. (Affidavit, duly signed letter requesting issuance of duplicate certificate, KRA PIN and Police Abstract will be required before the issuance of an indemnity form)

Additional details on how to deal with a deceased shareholder are in section 4.3 of the Offer Document, for any further clarification you can get in touch with the Authorized Acceptance Agent who will contact Image registrars for guidance on a case-to-case basis.

## **17. What if I bought the NBK shares using a loan?**

For pledged shares that have been fully paid off, attach a CDS 6 Form, letter from financial institution lifting the pledge and a bankers cheque addressed to CDSC for KES 1000.

For pledged shares not yet paid off, attach the CDS 5 Form, letter from financial institution and bankers cheque addressed to CDSC for KES 1000. This will enable the NBK shares to be unfrozen (CDS 6), swapped and then pledged as KCB shares (CDS 5).

## **18. What do I do if there are errors in my FOA on the number of NBK shares I own or other details?**

Issue dealing with discrepancies on the FOA should be picked up directly with the Image registrar for guidance.

## **19. What about shareholders with share certificates?**

The shareholders should attach all the original certificates to the FOA.

## **20. What do I do if I lost my share certificate?**

For cases of lost OR missing certificates, shareholders should visit their stockbroker to request an indemnity form, which shall be issued by Image Registrars, will be completed and should be signed by the administrator(s)/ Executor(s) whose signature must be witnessed by an Advocate. An affidavit, duly signed letter requesting issuance of duplicate certificate, KRA PIN and Police Abstract will be required before the issuance of an indemnity form.

## **21. Where will the shares issue to me by KCB be held if I do not have a CDS account?**

The KCB swap shares issued to NBK shareholders who do not have a CDS account will be held by CDSC in a non-trading account. NBK shareholders without a CDS account are however highly encouraged to open a CDS account to ease transfer of shares and future trading in shares and bonds.

## **22. My shares are pledged but I do not have my CDS5 or CDS6 account**

Please go to the financial institution that pledged your shares to issue you with these documents. Please attach a bankers check of Kes 1000 from any bank to your CDS5. Where a CDS6 is needed also attach a bankers check of Kes.1000. If you require both a CDS5 and a CDS6, attach a bankers check of Kes.2000

## **23. How do I open a CDS account?**

By completing and signing a CDS account opening form called a CDS 1. This can be obtained through a stockbroker, an Investment Bank or a Custodian Bank who has been authorized by CDSC to open accounts in CDS on behalf of investors.

The following are also required for individual or joint account;

- ID / Passport copy
- 2 color passport size photos
- Proof of income and residence. For a corporation, the certificate of incorporation is also required.

The originals of the above documents need to be sighted by your stockbroker for certification, or certified by a notary public.

## **24. I have lost my ID, what do I attach to my Form of Acceptance?**

Shareholders will provide us with a copy of the Abstract from the police as well as a copy of the registration document from the Registrar of persons. This form can be collected from the Registry office.

## **25. Are the NBK branches also receiving and processing the Forms of Acceptance**

This process is being run by KCB as the entity that has presented an offer to NBK to shareholders. All forms of acceptance will be processed by KCB Bank branches and

the Authorized Acceptance Agents (Investment Brokers) listed on the Offer Document, on behalf of KCB.

**26. The shareholder is deceased and the transmission process has not started:**

You do not qualify to participate in the offer. The swap shares will be credited to a non-trading account at CDSC in the name of the deceased until the administrative process is completed.

**27. Do I need to be physically present at the KCB Branch or Authorized Acceptance Agent's office?**

As long as the Form of Acceptance is signed and all supporting documents attached in the form required, such form should be dropped at any of the KCB Branches or to an Authorized Acceptance Agents offices before the deadline.

**28. What do I do in case the NBK shareholder has a Power of Attorney (POA)**

The POA needs to sign the form of acceptance, and attach a certified copy of the executed POA to the FOA. Please see Note 4 at the back of the Form of Acceptance.

**29. Do I need to open a KCB Bank Account to open a CDS account at KCB Capital?**

This is not necessary. KCB Capital will open a CDS account for you without you being a KCB Bank account holder.

**30. Whom should I contact if I have further questions on the acquisition?**

Any questions relating to KCB's offer to the NBK shareholders should also be directed to the following as also stated on the cover of the Offer Document:

- KCB Capital on the contacts listed below;
- The Independent Adviser appointed by the NBK board of directors;
- Your current stockbroker;
- Any other investment bank or other professional investment adviser

**LEAD AUTHORIZED ACCEPTANCE AGENT**

KCB Capital Limited

Kencom House, 2nd Floor, Wing B

Email: [investmentbanking@kcbgroup.com](mailto:investmentbanking@kcbgroup.com)

Telephone Number: +254 711 012 000 / 0734 108 200/ 020 3270000/2851000/2852000