



Event: KCB Group Plc 49th AGM

Date: 4 June 2020

Time: 10:00 a.m. EAT

KCB GROUP PLC – 49TH ANNUAL GENERAL MEETING

QUESTIONS AND ANSWERS

Q. Why is the dividend being calculated at only Kes. 2.50, we expected it to be at least Kes. 4.00.

A. In November 2019, an interim dividend of Kes.1.00 per share was paid out to shareholders. KCB Group recognizes that its investors would need access to funds and hence is one of the few entities that pays an interim dividend to its shareholders. We are now proposing to pay a final dividend of Kes. 2.50 to the shareholders.

For the financial year 2019, we will have paid a total dividend of Kes. 3.50 per share to our shareholders

Q. Did the acquisition of Imperial Bank assets worth Kes. 3.2 billion require a delegate's or shareholder's ratification or approval? Please clarify

A. Under the regulations issued by the Capital Markets Authority, the acquisition of the Imperial Bank assets worth Kes. 3.2 billion did not require approval/ratification by the shareholders of KCB Group PLC.

The acquisition was done by KCB Bank Kenya Limited which is not a listed entity and which is a subsidiary of KCB Group PLC.

KCB Group PLC shareholders' approval would have been required if:

- (a) The transaction was the acquisition of a subsidiary or related company;
- (b) The transaction was the sale of a subsidiary; or
- (c) The sale of assets was 25% or more of the value of the total assets of KCB Group PLC.

The Imperial bank transaction did not meet any of the above thresholds.

In completing the transaction, KCB Bank Kenya Limited undertook a complete due diligence before it finalized on the transaction. There are no undisclosed claims in respect of the assets taken up.

Q. Are we sure there are no contingencies that may affect the investment negatively in the future for example undisclosed claims.

A. In completing the transaction, KCB Bank Kenya Limited undertook a complete due diligence before it finalized on the transaction. There are no undisclosed claims in respect of the assets taken up.



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Q. Do you have a fraud reporting and resolution mechanism? I keep getting fake loan messages which I forward to KCB but have never got feedback

A. KCB has a forensic team within the risk division. It is this team that follows up on the unsolicited and fictitious loan messages. The senders of the messages use multiple numbers to make their attempts, a trend across the industry. We remind you and our customers to stay alert when such messages are received, continue reporting to us and never give out your pin or password.

Q. How do I get copies of the Reports and Financial Statements for the year ended 31st December 2019?

A. We have the electronic version of the Integrated Report and financial statement on our website. Follow the link below to access the latest report.

<https://kcbgroup.com/wp-content/uploads/2020/05/KCB-Group-Plc-2019-Integrated-Report-and-Financial-Statements.pdf>

Q. When the shares will they be paid? And at what mode

A. Following the approval of the final dividend of Kes. 2.50 on 4 June 2020, shareholders will receive payment on or before 3 July 2020. The options available to receive payment are mobile money, direct account credit or via cheque (mailed to your post office box) You will receive your dividend through the option you selected when you purchased your shares. Should you wish to change your mode of payment, kindly contact:

Image Registrars Limited
5th floor Absa Towers (formerly Barclays Plaza), Loita Street
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Q. What is the expected effect of the restructured loan book on the income and balance sheet?

A. The effect to the balance sheet will be minimal from the restructured loans. Interest income from the restructured loans is deferred and less fees and commissions are expected due to reduced borrowing or renewal of loans.

Q. Considering the fact that companies are retrenching staff due to COVID-19, what is the company doing to protect staff? With the high remuneration of the top staff, what is being done to protect lower cadre staff? Are top cadre staff willing to take pay cuts?

A. The Board and Management of KCB are continuously reviewing the impact of Covid-19 on the performance of the bank and making the necessary adjustments to ensure the bank has the greatest opportunity to weather the crisis. Several initiatives to protect the staff have been implemented including cost management measures on some of the activities previously undertaken and planned for such as movement and accommodation, rescheduling and/or scaling back of capital expenditure projects. All staff remuneration terms have remained constant during this period

Q. With the uncertainty of the COVID 19 pandemic, what impact is expected on the business especially with regard to our consolidation with National bank

A. The Covid-19 pandemic has affected all businesses globally. Locally, there have been several interventions taken by businesses and regulators to mitigate this impact. For KCB and NBK, the expected impact will be observed in the performance and ability to grow the loan book. KCB Group currently consolidates all financial statements for all its subsidiaries including NBK.

Q. Why don't you pay dividends through M-pesa?

A. KCB Group has an option for you to receive your dividend through Mpesa. Kindly reach out to:

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Q. Is it true that the C.E.O salary and allowances are Kes. 263 Million or more month.

A. The Group CEO's total annual remuneration is inclusive of a salary, bonus, allowances, gratuity and other non-cash benefits. This totaled to Kes. 299.1 million for the full year 2019, details of which are available on page 88 of the Integrated report.



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Q. Now that KCB acquired Imperial bank with all its loans, what benefits shall the shareholder's get.

A. KCB Bank Kenya did not acquire Imperial bank with all its loans. Following a due diligence of the qualifying loan assets within the Imperial bank loan book, a total of Kes 3.2 billion was transferred and booked as loans in KCB Bank Kenya. This transfer enables KCB to earn interest from the loans and continue to support the customers servicing the facilities. The growth in the KCB Bank loan book translates to an increase in the interest income earned.

Q. Who are the new board members?

A. KCB Board, at the 49th AGM, appointed Mrs. Anne Ericksson as a board member following a casual vacancy that arose in 2019. Details of Mrs. Ericksson are available on page 79 of the Integrated report. The National Treasury appointed Eng. Stanley Kamau to replace Mr. Julius Mutua as the alternate to the Cabinet Secretary. Eng. Kamau's details are available on page 79 of the Integrated Report.

Q. Do you from now onwards plan to be having Virtual AGM?

A. Having just concluded the first electronic AGM, the Board and Management will review the options available to the company in running AGMs in future. This will be done in line with the regulations guiding the statutory meeting.

Q. With the present corona pandemic, how sure are we of the positive future turnout?

A. The Board and Management of KCB are continuously reviewing the impact of Covid-19 on the performance of the bank and making the necessary adjustments to ensure the bank has the greatest opportunity to weather the crisis. Several initiatives to protect the staff have been implemented including cost management measures on some of the activities previously undertaken and planned for such as movement and accommodation, rescheduling and/or scaling back of capital expenditure projects.

Q. When is the dividend being paid?

A. Following the approval of the final dividend at the 49th AGM, payment shall be done on or before 3 July 2020.

Q. In M-pesa business a minimum of how much is required to earn a better profit?

A. Kindly approach any of our branches countrywide to obtain more details on how you can register to become a KCB Mtaani agent



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Q. On behalf of ordinary small business, took a mobile loan sometime with KCB on several occasions and paid back but one time in 2019 things became tricky then I delayed to pay back my mobile loan, I was put on CRB on top of that the interest was accruing each and every day, ok I managed to pay by God's grace though the loan limit was removed, denied access to any other loan and even in this period of the pandemic still the access has not been lifted. My question is, with this kind of a harsh punishment to the extreme, is this how we bring up small businesses or entrepreneurs?

A. KCB's mobile lending propositions are aimed at enhancing financial inclusion to both individuals and entrepreneurs. To retain and enhance the credit limit, we encourage our customers to maintain a continuous cash flow and repayment of any obligations. For customers without a limit at the moment, this pattern will increase the opportunity for a limit assignment or enhancement.

Q. How has the Corona virus pandemic affected the company core business and what is the management doing to safeguard the shareholders' value?

A. The core business of the bank is to give loans to our customers to support and grow their businesses. The Corona virus pandemic has affected our customers and their businesses reducing their ability to pay the loans given to them by the bank. Through measures directed by Central bank, we have granted certain relief to our customers to cushion the impact of COVID 19 to their business. This will cause an overall reduction in income for the company. The board and management have implemented several initiatives to mitigate the impact such as cost management measures on some of the activities previously undertaken and planned for such as movement and accommodation, rescheduling and/or scaling back of capital expenditure projects. There is constant review of the performance of the bank, with necessary adjustments made to ensure the bank has the greatest opportunity to weather this crisis.

Q. Who are eligible to be elected or re-elected?

A. The Articles of Association provide that at every AGM, and as may be applicable, at least one-third of the non-executive Directors must retire from the Board and where eligible, stand for re-election.

For one to join the Board, they need to meet the qualifications set out in the Articles of the Company and the Companies Act of 2015. Additionally, you also have to be nominated by the Board and recommended for approval by shareholders in an AGM.

Q. Election of Lawrence Mark Njiru and Anne Erickson to the Board Audit Committee presupposes that they've been elected as directors. Or is electing them as directors a foregone conclusion and we're just going through the motions?

A. Their election was not a foregone conclusion. In the event that the shareholders would not have elected Lawrence Mark Njiru and Anne Erickson to continue as directors of the company, their appointment to the Board Audit Committee would have automatically failed.



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Q. Can you provide a list of directors to be voted?

A. the list of directors who were up for re-election following their rotation is as follows:

- Ms. Georgina Malombe
- Mr. Andrew Wambari Kairu
- Mr. Lawrence Mark Njiru

Q. I had bought some of my shares through Nyaga Stock Brokers which was wound up. Can these shares be consolidated?

A. Obtaining access to your shares can be through your new broker or through the CDSC where you will fill the necessary transfer forms and then consolidate the shares to the broker of your choice.

Q. 2nd question...because there is no physical meeting that's going to be held. What will happen to the money or monies meant for AGM i.e. allocation meant for hiring meeting place, gift packs (give away), packed food that normally given out to shareholders just to mention a few. What will happen to their allocations?

A. The bank works with an annual budget from which necessary and approved expenses are matched. Any unutilized amount within the period is recognized as profits and to be distributed as dividend

Q. How much is a share right now?

A. As at the close of business on 4 June 2020, one KCB share was valued at Kes 34.90

Q. Are the books of accounts available on line? If so where?

A. the Financial statements are available via the link below:

<https://kcbgroup.com/wp-content/uploads/2020/05/KCB-Group-Plc-2019-Integrated-Report-and-Financial-Statements.pdf>

Q. Payment of final dividend? Status of NBK Payment of dividend by NBK to share holders

A. Following the approval of the final dividend, the payment shall be made on or before 3 July 2020. All NBK shareholders swapped their shares to KCB shares in 2019 in the ratio of 1 KCB share for every 10 NBK shares previously held, making them KCB shareholders and eligible to receive the dividend to be paid on or before 3 July 2020.

Q. What is dividend yield of the year 2019?

A. Dividend yield for 2019 was 6.5%



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Q. After the acquisition of National Bank of Kenya. Did you market price increased (m.p.s) in Nairobi stock exchange

A. The strength of KCB has been enhanced by consolidating the financial statements of NBK, which has been profitable quarter on quarter since the acquisition. The sustained momentum of this performance will be evident and reflected in the share price in due course. Strategic investments such as these have a long term goal of sustained earnings.

Q. What is the number needed for meeting to be called fully constituted?

A. The Articles of Association provide for quorum of 50 members at a physical meeting.

Q. Will u send gifts this year?

A. There will be no gifts sent out to shareholders.

Q. Could you send via M-Pesa the goodies we receive during AGM T-shirts caps and vouchers

A. There will be no gifts sent out to shareholders.

Q. Good morning Many banks keeps on reporting huge losses. How are the salaries of CEO's of major Kenyan banks decided? Thank you

A. The CEO's salary is as per the negotiated and fixed term employment contract. The pay is based on performance which is measured on the basis of a Balanced Score Card. The score card is used to measure performance against the annual business plans which are derived from the KCB Group strategic plans.

Q. Live stream is offline

A. You may find the recording of this using the link below:
<https://www.youtube.com/watch?v=g2CFtlgJKiM&t=54s>

Q. No sound, is there a problem?

A. You may find the recording of this using the link below:
<https://www.youtube.com/watch?v=g2CFtlgJKiM&t=54s>

Q. What is the expected effect of the restructured loan book on the income and balance sheet?

A. The effect to the balance sheet will be minimal from the restructured loans. Interest income from the restructured loans is deferred and less fees and commissions are expected due to reduced borrowing or renewal of loans.



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Q. The agent banking in Kenya is contributing to our profits of KCB.

A. Agency banking is an important channel to our customers across the region and it contributes to the profits of KCB. The convenience and cost effective pricing of the channel drove growth in 2019 as follows:

- Growth in total value transacted: 47% growth to Kes 300B
- Growth in revenue generate: 51% to Kes 820M

Q. Hope you not withholding dividends due to the COVID- 19 pandemic?

A. The shareholders of KCB Group Plc approved the payment of Kes 2.50 as the final dividend for 2019 during the meeting held on 4 June 2020. This dividend shall be paid to shareholders on or before 3 July 2020.

Q. Will the dividends be paid to shareholders or they'll be withheld like Equity did?

A. The shareholders of KCB Group Plc approved the payment of Kes 2.50 as the final dividend for 2019 during the meeting held on 4 June 2020. This dividend shall be paid to shareholders on or before 3 July 2020.

Q. Meeting going on well. Congratulations.

A. Thank you.

Q. I am not able to get audio

A. You may find the recording of this using the link below:

<https://www.youtube.com/watch?v=g2CFtlgJKiM&t=54s>

Q. Congratulations to the BOD on the innovative electronic AGM conducted today. Will the shareholders get a token as we normally do for attending the physical meetings?

A. There will be no token sent to shareholders.

Q. Will there be a compensation for our data and time spent on the meeting online?

A. KCB Group met all shareholder costs related to registration and voting via USSD. There is no compensation for data used to watch the live stream.

Q. Can you send the money of the dividends shares to another account owned by the same person on another bank?

A. Yes, dividend payment can be credited to a shareholder's bank account of choice. To change your details, kindly contact:

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Q. We have seen several companies withhold dividend to preserve cash as part of contingency plans to navigate COVID-19 downturn. Kindly advise why this is not the case for KCB

A. Having reviewed our capital ratios and business plan for the coming year taking into account the impact of Covid 19, after the payment of the dividend, we will not only meet the minimum regulatory requirement but will have adequate capital buffers for the business.

Q. Gender was not considered here 2. Please next time, if possible, email docs to individuals through their email addresses

A. As part of the notification to shareholders, KCB Group published the notice of the AGM and the proxy form in two daily newspapers with national circulation and uploaded all the relevant material onto its website.

<https://kcbgroup.com/investor-relations/>

Q. Considering that this is the first online AGM with a diverse shareholding who may not have access to digital platforms, is there risk of validity of the resolutions passed being in question? What other channels to reach shareholders deployed?

A. The electronic AGM resolutions were passed using USSD/SMS, a simple and convenient channel to shareholders. All the votes cast using this method were verified by our auditors PWC and published in the daily newspapers on 5 June 2020.

Q. How will I receive my gift or merchandise?

A. There will be no gifts sent out to shareholders.

Q. When am I expecting my dividend?

A. The shareholders of KCB Group Plc approved the payment of Kes 2.50 as the final dividend for 2019 during the meeting held on 4 June 2020. This dividend shall be paid to shareholders on or before 3 July 2020.

Q. Can you send the payment of the shares on the M-pesa?

A. Yes, Shareholders who have opted to receive their dividend via Mpesa will receive via this channel.

To amend your preferred mode of payment, kindly reach out to:

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Q. When is the dividend will be paid?

A. The shareholders of KCB Group Plc approved the payment of Kes 2.50 as the final dividend for 2019 during the meeting held on 4 June 2020. This dividend shall be paid to shareholders on or before 3 July 2020.

Q. How are we going to get the gifts you normally give every year?

A. There will be no gifts sent out to shareholders.

Q. I want to know if our company is strong enough to make profits even in this risky time.

A. The core business of the bank is to give loans to our customers to support and grow their businesses. The Corona virus pandemic has affected our customers and their businesses reducing their ability to pay the loans given to them by the bank. Through measures directed by Central bank, we have granted certain relief to our customers to cushion the impact of COVID 19 to their business. This will cause an overall reduction in income for the company. The board and management have implemented several initiatives to mitigate the impact such as cost management measures on some of the activities previously undertaken and planned for such as movement and accommodation, rescheduling and/or scaling back of capital expenditure projects. There is constant review of the performance of the bank, with necessary adjustments made to ensure the bank has the greatest opportunity to weather this crisis.

Q. Final and interim dividends will it be paid together?

A. The interim dividend of Kes 1.00 per share was paid in November 2019. The final dividend of Kes 2.50 per share will be paid on or before 3 July 2020

Q. Are you sending us hard copies of the Financial reports?

A. The Annual financial statements are available on the KCB website <https://kcbgroup.com/investor-relations/>

You can view a copy of the physical report at:

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Q. When do we get the dividends?

A. The shareholders of KCB Group Plc approved the payment of Kes 2.50 as the final dividend for 2019 during the meeting held on 4 June 2020. This dividend shall be paid to shareholders on or before 3 July 2020.



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Q. What's the effects of the current pandemic on the future prospect of the group, bearing in mind that some other banks are holding on to dividends to have more capital

A. The core business of the bank is to give loans to our customers to support and grow their businesses. The Corona virus pandemic has affected our customers and their businesses reducing their ability to pay the loans given to them by the bank. Through measures directed by Central bank, we have granted certain relief to our customers to cushion the impact of COVID 19 to their business. This will cause an overall reduction in income for the company. The board and management have implemented several initiatives to mitigate the impact such as cost management measures on some of the activities previously undertaken and planned for such as movement and accommodation, rescheduling and/or scaling back of capital expenditure projects. There is constant review of the performance of the bank, with necessary adjustments made to ensure the bank has the greatest opportunity to weather this crisis.

Q. What has the board put in place to mitigate the effects of COVID 19 on our investments

A. The core business of the bank is to give loans to our customers to support and grow their businesses. The Corona virus pandemic has affected our customers and their businesses reducing their ability to pay the loans given to them by the bank. Through measures directed by Central bank, we have granted certain relief to our customers to cushion the impact of COVID 19 to their business. This will cause an overall reduction in income for the company. The board and management have implemented several initiatives to mitigate the impact such as cost management measures on some of the activities previously undertaken and planned for such as movement and accommodation, rescheduling and/or scaling back of capital expenditure projects. There is constant review of the performance of the bank, with necessary adjustments made to ensure the bank has the greatest opportunity to weather this crisis.

Q. Is KMPG still providing audit services to KCB Group or did KCB Group drop KPMG for PWC as indicated in some local dailies?

A. It is good practice to rotate auditors periodically and after 9 years of performing the audit for KCB Group, KPMG have now been replaced by PWC.

Q. At the backdrop of the COVID-19 pandemic, how has the Bank strategized to sustain business development especially considering CBK has lowered the country's (Kenya) economic growth target from over 5% to 2.4% which may even be worse off for other jurisdictions

A. The effect of the pandemic has been far reaching and global growth projections have been revised downward. KCB has taken several steps due to the pandemic. These include (but are not limited to):

- Waiver of charges for transfers between mobile money wallets and bank accounts
- Adjustment of loan repayments based on the customer's individual circumstances
- Credit portfolio review



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- Increased support in the use of digital channels and the customer experience (self service)
- Adoption of cost containment measures
- Activation of crisis and disaster management plans

Q. When the Corona virus is gone, will you Call for another Meeting?

A. The AGM conducted on 4 June 2020 in respect to the financial statements of 2019 was comprehensive and conclusive. There will be no other AGM called with the same agenda

Q. How does one get a copy?

A. The Annual financial statements are available on the KCB website <https://kcbgroup.com/investor-relations/>

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Q. How secure am I this technology and my investments?

A. The technology used to run the meeting was tested thoroughly and the security of the platform confirmed.

In regard to your investment in KCB, the Board and management are working to ensure the bank is able to weather this storm in the best possible way. To this end, we are continuously monitoring our:

- Liquidity management
- Portfolio alignment
- Migration of the loan book and overall performance
- System availability, stability and security, and
- Regulatory compliance

Q. Thank you for the Merger, For the first time in more than 20 years we are going to have a dividend, when are you going to pay us?

A. Following the approval of Kes 2.50 as the final dividend for 2019 during the meeting held on 4 June 2020, payment shall be made on or before 3 July 2020.

Q. Where are the financial statements have not seen them?

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<p>Q. National bank and KCB are operating as one bank or what is happening after acquisition</p>
<p>A. KCB Group currently consolidates all financial statements for all its subsidiaries including NBK. The integration of KCB and NBK was envisaged to take 24 months from the date of full acquisition.</p>
<p>Q. I have voted how do I join the meeting</p>
<p>A. Thank you for participating in the meeting by voting. You may find the recording of this using the link below: https://www.youtube.com/watch?v=g2CFtlgJKiM&t=54s</p>
<p>Q. Isn't the CEO paid too much in a developing economy? What is the remuneration policy?</p>
<p>A. The Group CEO's total annual remuneration is inclusive of a salary, bonus, allowances, gratuity and other non-cash benefits. The pay is based on performance which is measured on the basis of a Balanced Score Card. The score card is used to measure performance against the annual business plans which are derived from the KCB Group strategic plans</p>
<p>Q. Why are we changing the auditor from KPMG to PWC? I don't see live meeting coverage or I don't understand this application</p>
<p>A. It is good practice to rotate auditors periodically and after 9 years of performing the audit for KCB Group, KPMG have now been replaced by PWC.</p>
<p>Q. I wanted to see the proceedings. I'm only getting the instructions of his to vote. Is it possible</p>
<p>A. You may follow the link below to play back the proceedings for the day https://www.youtube.com/watch?v=g2CFtlgJKiM&t=54s</p>
<p>Q. Wish we could use zoom to see the motion movers</p>
<p>A. The voting was done via poll where each share was tallied as one vote. The results of the polling are available on our website https://kcbgroup.com/investor-relations/</p>
<p>Q. We normally get lunch and a gift on previous AGM, are we entitled for the same this virtual AGM 2020</p>
<p>A. There will be no lunch or gift distributed to shareholders.</p>
<p>Q. Due to COVID-19, is our business and share value affected?</p>
<p>A. The pandemic has impacted businesses and the economy at large. The impact to KCB has taken the form described below:</p> <ul style="list-style-type: none">• Lower transaction volume thus reduction in non-funded income• Reduction in loan disbursement and asset growth• Decline in cash inflow from loan repayments• Increased provisions• Decrease in asset yield due to reduction in the Central Bank Rate



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For the financial year 2019, we will have paid a total dividend of Kes. 3.50 per share to our shareholders.

Q. Will be there a token as is the case for AGM held physically

A. There will be no token or gift distributed to shareholders

Q. What is the bank doing to support SMEs at this time when COVID-19 seems to effect most of the small enterprises? Can the bank consider setting aside funds to support the sector in a very big way!

A. KCB has a number of initiatives targeting the support of the SME entrepreneur;

- Rescheduling of debt payments in order to avail much needed cash flow.
- Rescheduling loans for their respective employees.
- Partnerships for guarantees (e.g. USAID)
- Having a digital market place on the Biashara Club Portal to help create value, networking and ease in engaging with their value chains
- Training on capacity building through Webinar

Q. I don't know if it's just me but I can't hear what you are saying?

A. You may follow the link below to play back the proceedings for the day

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Q. Many Thanks to the leadership. This is a fantastic and a well done AGM. Kudos!!!

A. Thank you

Q. What is the Company Policy on contribution towards Environment and emission reduction in Kenya?

A. In our Sustainability Strategy from 2015 to 2020 our environmental contribution focused on Green Agenda (Resource Consumption) and Environmental and Social Governance (ESG) through our lending process. On the resource consumption data, the target was to focus on reduction of water, electricity, paper and fuel with a carbon footprint reduction of 25% by the 2020. To-date this carbon footprint reduction is at 30% and ahead of the deadline this year. On our ESG focus, we have managed to provide Environmental Due Diligence, Environmental Action Plans and Environmental Monitoring and Reporting to our transaction and lending portfolio for corporate and upper SMEs for the past three years which we have been tracking annually to improve on quality and reporting of the same.



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In summary the KCB contribution supports the Responsible Consumption and Production SDG 12 and Climate Action SDG13 component, in summary the measures for Environmental contribution are:

- Resource Consumption scope 1 and 2
- Portfolio lending book review of positive and negative emissions
- Contribution towards net zero by 2050
- Environmental and Social Governance (ESG) for loan book
- Increase green lending portfolio through the Green Climate Fund Accreditation
- Pilot project to use solar panels in branches to manage energy consumption
- Capacity building for employees for successful implementation of the same.

The policies associated with this is Sustainability Policy, Social and Environmental Management Systems Policy and Credit Policy support this environmental contribution.

Q. What is the long term strategy of KCB into the future in relation to the rapidly changing technological environment? What can be done to lead from the front?

A. KCB has taken steps over the last few years to ensure we are at the forefront of technological advancements and ready to maximize on emerging opportunities.

The bank upgraded its core banking system to the latest available version, the credit processing system was also upgraded to enhance functionality. On the mobile, KCB concluded the installation of a superior platform capable of processing over 300 transactions per second. The platform has enabled KCB grow its pay, borrow and save mobile proposition through enhanced capacity and new products. KCB has further implemented data analytics tools to use technology to inform the strategy and better design and target the right products to the right customers

Q. Please check the sound, the video is ok though. Thanks.

A. You may follow the link below to play back the proceedings for the day

<https://www.youtube.com/watch?v=g2CFtlgJKiM&t=54s>

Q. Why did the Board of KCB Group backtrack on fully absorbing NBK and instead is now a subsidiary of KCB Kenya?

A. KCB Group completed the acquisition of NBK and commenced the consolidation of all financial statements for all its subsidiaries including NBK. The integration of KCB and NBK was envisaged to take 24 months from the date of full acquisition

Q. When is the meeting starting?

A. The meeting started at 10:00am.

You may follow the link below to play back the proceedings for the day

<https://www.youtube.com/watch?v=g2CFtlgJKiM&t=54s>



Event: KCB Group Plc 49th AGM

Date: 4 June 2020

Time: 10:00 a.m. EAT

<p>Q. When are dividends being paid</p>
<p>A. Following the approval of Kes 2.50 as the final dividend for 2019 during the meeting held on 4 June 2020, payment shall be made on or before 3 July 2020.</p>
<p>Q. Kindly send me annual audited report through email address: w*****m@gmail.com</p>
<p>A. The Integrated report sent to the email address provided on 5 June 2020</p>
<p>Q. Why is the CEO of KCB group paid disproportionately a very high package as compared to other CEO's in the same industry? This package is higher than even the CEO of this country, His excellency the President of Kenya. In my opinion part of this package could have been spread to better the performance of the other staff working under the CEO. My honest observation.</p>
<p>A. The Group CEO's total annual remuneration is inclusive of a salary, bonus, allowances, gratuity and other non-cash benefits. The CEO's salary is as per the negotiated and fixed term employment contracts. The pay is based on performance which is measured on the basis of a Balanced Score Card. The score card is used to measure performance against the annual business plans which are derived from the KCB Group strategic plans</p>
<p>Q. How does one become a director?</p>
<p>A. For one to join the Board, they need to meet the qualifications set out in the Articles of the Company and the Companies Act of 2015. Additionally, you also have to be nominated by the Board and recommended for approval by shareholders in an AGM.</p>
<p>Q. Are the NBK acquired Shares recognized in the KCB Group shares</p>
<p>A. Yes, All NBK shares were swapped to KCB shares in 2019 in the ratio of 1 KCB share for every 10 NBK shares previously held.</p>
<p>Q. Salary if the CEO should be regulated objectively the guy earns huge salary at the expense of other hard working staff members</p>
<p>A. The Group CEO's total annual remuneration is inclusive of a salary, bonus, allowances, gratuity and other non-cash benefits. The CEO's salary is as per the negotiated and fixed term employment contracts. The pay is based on performance which is measured on the basis of a Balanced Score Card. The score card is used to measure performance against the annual business plans which are derived from the KCB Group strategic plans</p>
<p>Q. Has dividend been paid out?</p>
<p>A. Following the approval of Kes 2.50 as the final dividend for 2019 during the meeting held on 4 June 2020, payment shall be made on or before 3 July 2020</p>
<p>Q. When are the dividends be dispatched to shareholders</p>
<p>A. Following the approval of Kes 2.50 as the final dividend for 2019 during the meeting held on 4 June 2020, payment shall be made on or before 3 July 2020</p>