

Chief Executive's Office

Our Ref: CMA/CMD/185

September 21, 2020

Dr. Gideon Muriuki
Group Managing Director & CEO
Co-operative Bank of Kenya Limited
Co-operative Bank House, Haile Selassie Avenue
NAIROBI



Dear Dr. Muriuki,

**RE: NO OBJECTION TO CO-OPERATIVE BANK OF KENYA LIMITED CONDUCTING
A VIRTUAL AGM**

Reference is made to your letter dated September 18, 2020 on the above subject matter. The Authority has reviewed your application for a No Objection to conduct a virtual AGM. We have noted your confirmation of how you will comply with the terms set by the High Court under Miscellaneous Application No. E680 of 2020 (the High Court Order) on the conduct of virtual AGMs. We have also reviewed your AGM notice and agenda, the proxy form and the step by step experience.

In addition, the Authority had a meeting with Image Registrar (your system provider) where they demonstrated to us the capabilities and functionalities of the virtual system to be used for your AGM. During the demonstration, the Authority was satisfied with the system's ability to enhance shareholder participation in the AGM.

The Authority, therefore, grants Co-operative Bank of Kenya Limited a No Objection to conduct the virtual AGM in line with the High Court Order.

Kindly note that it is the responsibility of the directors to ensure that the virtual AGM substantively complies with all the legal and regulatory requirements.

Please facilitate the attendance of the Authority's relationship manager to the AGM as an observer.

Yours sincerely



Wyckliffe Shamiah
Ag. CHIEF EXECUTIVE