

7th October 2018

STATEMENT ON THE SAD PASSING ON OF FORMER BANK CHAIRMAN MR. STANLEY MUCHIRI - EBS

It is with profound shock and regret that we received this morning the sorrowful news of the untimely death of former Chairman of the Co-operative Bank of Kenya Mr. Stanley Muchiri.

Mr. Muchiri has rested while on travel in Abuja, Nigeria where he has been attending the Ministerial Conference of the International Co-operative Alliance, Africa (ICA-Africa) where he serves as President.

We are working with the Nigerian authorities and Mr. Muchiri's family to handle this most tragic event, and will be sharing more information as and when necessary.

We mourn the passing of an icon in the co-operative movement. Mr. Muchiri has been an outstanding champion and pillar of Kenya's co-operative movement who he served for over four decades, since July 1974 when he joined Murang'a Farmers District Co-operative Union as General Manager. His dedicated service to the movement saw him assume greater responsibilities to serve in leadership positions in nearly every key co-operative organisation in Kenya, in Africa and the world.

Mr. Muchiri was elected a Director of Co-operative Bank in 1986, Vice-Chairman in 1993 and Chairman of the Bank in 2002, a position he held until his retirement in 2017. He was elected Vice President of the International Co-operative Alliance (ICA), Africa Region in 2003.

We send our heartfelt condolences to Mr. Muchiri's family, friends and the co-operative fraternity in Kenya and throughout the world. Our prayers are that our Almighty God will console and comfort them all and particularly at this time of mourning as His love endures forever.

Once again, my own behalf, my family, Board of Directors and the entire Co-operative Bank Group, we convey to Mr. Muchiri's family our deepest sympathy and pray to the Almighty God to protect and comfort them during this very difficult period.

May the Almighty God rest the soul of Mr. Stanley Muchiri in His heavenly abode.

Yours

Signed,

MR. JOHN MURUGU - OGW
CHAIRMAN - BOARD OF DIRECTORS