

## NOTICE IS HEREBY GIVEN that the Eighteenth Annual General Meeting of THE CO-OPERATIVE BANK OF KENYA LIMITED will be held via electronic communication on Friday, 15th May, 2026 at 11.00 a.m. for the transaction of the following business: -

### A. ORDINARY BUSINESS

1. To read the notice convening the meeting and determine if a quorum is present.
2. To receive, consider and, if approved, adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st December 2025 together with the Directors' and Auditors' reports thereon.
3. To approve a final dividend of Kshs. 1.50 per share in respect of the year ended 31st December 2025 to be paid to the shareholders on the Register as at the close of business on 30th April 2026. If approved, and the Company having paid an interim dividend of Kshs 1.00 per share on 4th December 2025, the full dividend per share for the period ended 31st December 2025 will be Kshs 2.50 per share. The final dividend will be paid on 5th June 2026.
4. Election of Directors.
  - i) Mr. Wilfred Ongoro being a director appointed under Article 104A of the Company's Articles under which the Majority and strategic shareholder of the Company, Co-opholdings Co-operative Society Limited, nominates to the Board of the Company seven (7) directors, is retiring by rotation and being eligible offer himself for re-election in accordance with Article 100 of the Company's Articles of Association. Co-opholdings Co-operative Society Limited has already nominated him for re-election.
  - ii) In accordance with Article 100 of the Company's Articles of Association, Mrs. Margaret Karangatha is due for retirement by rotation and, being eligible for re-election, offers herself for re-election.
  - iii) In accordance with Article 100 of the Company's Articles of Association, Mr. Lawrence Karissa retires and does not offer himself for re-election.
  - iv) In accordance with Article 102 of the Company's Articles of Association, the Board appointed Mr. Wanyambura Mwambia as director to the Board to fill a casual vacancy. Mr. Wanyambura is therefore due to retire from office at the Annual General Meeting, and, being eligible, offers himself for re-election as a director of the Company.
  - v) In accordance with the provisions of Section 769 of the Companies Act, 2015, the following directors being members of the Board Audit Committee, be elected to serve as members of the said Committee:-
    - i) Mrs. Weda Welton.
    - ii) Mr. Musa Katharjane.
    - iii) Mr. Wanyambura Mwambia.
    - iv) Mr. Benedict Simiyu.
    - v) Mr. David Muthigani.
5. To approve the remuneration of the Directors for the year ended 31st December 2025 and to authorize the Board to fix the remuneration of Directors for the ensuing year.
6. To re-appoint KPMG, who have expressed their willingness to continue in office, as Auditors of the Company for the ensuing financial year and to authorize the directors to fix their remuneration.

### B. SPECIAL BUSINESS

7. To consider and if thought fit to pass the following resolutions as special resolutions:
  - i) **Reorganization into a Non-Operating Holding Company (NOHC) Structure**  
**THAT**, subject to obtaining all necessary regulatory, statutory, and third-party approvals (including but not limited to the approval of the Cabinet Secretary to the National Treasury of Kenya, the Central Bank of Kenya and the Capital Markets Authority, the proposed reorganization of The Co-operative Bank of Kenya Limited ("**The Company**") and its subsidiaries and relevant associates into a Group structure comprising a Non-Operating Holding Company (NOHC) at the apex in accordance with Section 13(1)(e) of the Banking Act (Cap. 488, Laws of Kenya) and the applicable Prudential Guidelines issued by the Central Bank of Kenya ("**CBK**") ("**the Reorganization**") be and is hereby **APPROVED**.  
  
**THAT**, subject to the grant of a NOHC licence by the CBK, the Company be converted from an operating commercial bank into a Non-Operating Holding Company in accordance with Section 13(1)(e) of the Banking Act (Cap. 488, Laws of Kenya) and the applicable Prudential Guidelines issued by the Central Bank of Kenya, under the name **Co-opbank Group PLC**.  
  
**THAT** upon the successful transfer of the banking business of the Bank by the Company to the NewBank, the Company (as NOHC) shall change its name to "**Co-opbank Group PLC**", subject to the approval of the Registrar of Companies.
  - ii) **Incorporation of the new Subsidiary (NewBank)**  
**THAT** the incorporation of a wholly owned subsidiary of the Company for the purpose of taking over, undertaking and carrying on the banking business currently conducted by the Company, to be named "**Co-op Bank Kenya Limited**" (the "**NewBank**"), subject to the approval of the Registrar of Companies, be and is hereby **RATIFIED** and **APPROVED**.

**THAT** the initial core capital of the NewBank shall be **Kshs 20 Billion** divided into **200 Million** ordinary shares of **Kshs 100** each, all of which shall be issued to and held by the Company.

THAT any two Directors of the Company, or any one Director and the Company Secretary, be and are hereby authorized to execute all incorporation documents and the constitution/articles of association of NewBank on behalf of the Company.

#### iii) Regulatory Applications and Engagement

**THAT** the Board of Directors and the senior management of the Company be and are hereby authorized to:

- a) Apply for and pursue the grant of a NOHC License for the Company pursuant to the Banking Act and CBK Prudential Guidelines;
- b) Seek all necessary licences, approvals, consents or no-objection letters from the CBK, Capital Markets Authority, Insurance Regulatory Authority, Competition Authority of Kenya, and any other applicable domestic or regional regulator; and
- c) Undertake all regulatory engagements necessary to give effect to the reorganization.

#### iv) Amendment of Memorandum and Articles of Association

**i) THAT** upon the Company being converted into a NOHC, the existing Memorandum and Articles of Association of the Company be amended by the adoption of the draft new Articles of Association presented to the meeting in place of the existing Memorandum and Articles of Association in order to, inter alia:-

- reflect the Company's status as an NOHC;
- align the Company's objects and governance framework with the NOHC Structure and modernize the Articles of Association in light of the Companies Act, No. 17 of 2015 and best practices; as more particularly set out in the draft Amended Articles of Association presented before the Meeting.

#### v) Transfer of Business

a) **THAT**, subject to the approval of the Cabinet Secretary to the National Treasury and Economic Planning of Kenya pursuant to Section 9 of the Banking Act, and the CBK, the Company be and is hereby **AUTHORIZED** to transfer its banking and related business, including such assets, employees, liabilities, rights and obligations to NewBank as a going concern pursuant to a Business Transfer Agreement to be entered into between the Company and NewBank (Co-op Bank Kenya Limited), on such terms and for such consideration and at such time as the Board may approve and as shall be set out in the said Business Transfer Agreement. Without prejudice to the foregoing, the consideration for the transfer of the said banking business shall include the allotment to the Company of the entire issued share capital of the NewBank.

b) **THAT** upon transfer of the business from the Company to the NewBank pursuant to the Business Transfer Agreement, the Company shall cease to conduct banking business and shall operate solely as a non-operating holding company in accordance with Section 13(1)(e) of the Banking Act (Cap. 488, Laws of Kenya) and the applicable Prudential Guidelines issued by the Central Bank of Kenya.

c) **THAT** the Board of the Company be and is hereby authorized to execute all agreements, deeds, instruments and documents, and to take all actions necessary or incidental to implement the Reorganization, including the transfer or novation of contracts, migration of systems, and transfer of assets and liabilities.

**vi) THAT** any actions of any officer of the Company, in carrying out the terms and intentions of these resolutions, whether taken prior to or subsequent to the passing of the aforementioned resolutions, be and the same are hereby in all respects ratified, confirmed and approved as the authorized actions of the Company.

8. Transact any other business, which may be properly transacted at an Annual General Meeting.

Dated at Nairobi this 22nd day of April, 2026.

By order of the Board

**SAMUEL M. KIBUGI**  
**COMPANY SECRETARY**

### Notes

1. The Co-operative Bank of Kenya Limited has convened and will conduct its Eighteenth Annual General Meeting via virtual/ electronic mean in line with the Companies Act, 2015.
2. Shareholders wishing to participate in the meeting should register for the AGM by doing the following:
  - a) dialing \*483\*904# for all Kenyan telephone networks and following the various registration prompts; or
  - b) Send an email request to be registered to [co-opbankagm@image.co.ke](mailto:co-opbankagm@image.co.ke)
  - c) Shareholders with email addresses will receive a registration link via email through which they can use to register.

In order to complete the registration process, shareholders will need to have their ID/Passport Numbers which were used to purchase their shares and/or their CDSC Account Number at hand. For assistance shareholders should dial the following helpline number:(+254) 709 170 037/ 709 170 000 from 9:00 a.m. to 5:00 p.m. from Monday to Friday. Any shareholder outside Kenya should dial the helpline number to be assisted to register.

3. Registration for the AGM opens on 24th day of April 2026 at 9:00 a.m. and will close on 13th day of May, 2026 at 11.00 a.m.
4. In accordance with Section 283 (2) (c) of the Companies Act, the following documents may be viewed on the Company's website [www.co-opbank.co.ke](http://www.co-opbank.co.ke) (i) a copy of this Notice and the proxy form; (ii) the Company's audited financial statements for the year ended 31st December 2025, and (iii) upon approval by the Capital Markets Authority, the Shareholders' Circular in respect of the Special Business.

The reports may also be accessed upon request by dialing the USSD code above and selecting the Reports option. The reports and agenda can also be accessed on the livestream link.

5. Shareholders wishing to raise any questions or clarifications regarding the AGM may do so by:
  - a) sending their written questions by email to [agm2026questions@co-opbank.co.ke](mailto:agm2026questions@co-opbank.co.ke)
  - b) shareholders who will have registered to participate in the meeting shall be able to ask questions via sms by dialing the USSD code above and selecting the option (Ask Question) on the prompts;
  - c) to the extent possible, physically delivering their written questions with a return physical address or email address to Image Registrars Limited, 5th Floor Absa Towers (formerly Barclays Plaza), Loita Street, Nairobi, or;
  - d) sending their written questions with a return physical address or email address by registered post to the Company's address at P. O. Box 48231 - 00100 Nairobi.

Shareholders must provide their full details (full names, ID/Passport Number/CDSC Account Number) when submitting their questions and clarifications.

The Company's Directors will provide responses to questions received via the channel used by shareholders to send their questions i.e. SMS (for USSD option), Email, Letters or Telephone call. Questions will also be responded to during the meeting.

A full list of all questions received and the answers thereto will be published on the Company's website not later than 24 hours following the conclusion of the meeting.

6. In accordance with Section 298(1) of the Companies Act, shareholders entitled to attend and vote at the AGM are entitled to appoint a proxy to vote on their behalf. A proxy need not be a member of the Company but if not the Chairman of the AGM, the appointed proxy will need access to a mobile telephone. A proxy form is available on the Company's website via this link: <http://www.co-opbank.co.ke>. Physical copies of the proxy form are also available at the following address: Image Registrars Limited offices, 5th Floor Absa Towers (formerly Barclays Plaza), Loita Street and at all the branches of the Company. A proxy must be signed by the appointor or his attorney duly authorized in writing. If the appointor is a body corporate, the instrument appointing the proxy shall be under the hand of an officer or duly authorized attorney of such body corporate. A completed form of proxy should be emailed to [info@image.co.ke](mailto:info@image.co.ke) or delivered to Image Registrars Limited, 5th Floor Absa Towers (formerly Barclays Plaza), Loita Street, P.O. Box 9287 – 00100 GPO, Nairobi, so as to be received not later than 13th May, 2026 at 11.00 a.m. Any person appointed as a proxy should submit his/her mobile telephone number to the Company no later than 13th May, 2026 at 11.00 a.m. Any proxy registration that is rejected will be communicated to the shareholder concerned no later than 13th May, 2026 at 2.00 p.m. to allow time to address any issues.
7. The AGM will be streamed live via a link which shall be provided to all shareholders who will have registered to participate in the general meeting. Duly registered shareholders and proxies will receive a short message service (SMS/USSD) prompt on their registered mobile numbers, 24 hours prior to the AGM acting as a reminder of the AGM. A second SMS/USSD prompt shall be sent one hour ahead of the AGM, reminding duly registered shareholders and proxies that the AGM will begin in an hours' time and providing a link to the live stream.
8. Shareholders and proxies who have registered to attend the AGM may follow the proceedings using the live stream platform, access the agenda and vote (when prompted via SMS) via the USSD prompts or using the "**VOTE**" tab on the livestream link.
9. A poll shall be conducted for all the resolutions put forward in the notice.
10. Results of the AGM shall be published on the Company's website within 24 hours following conclusion of the Annual General Meetings. Shareholders are encouraged to continuously monitor the Company's website [www.co-opbank.co.ke](http://www.co-opbank.co.ke) for updates relating to the AGM.