

ANNUAL GENERAL MEETING NOTICE

NOTICE IS HEREBY GIVEN that the 9th ANNUAL GENERAL MEETING of SMEP MICROFINANCE BANK LIMITED will be held via electronic communication, on the 29th of June 2020 at 2:30 p.m. to conduct the following 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 Company's audited financial statements for the year ended 31 December 2019, together with the reports of the Chairman, Directors and Auditors thereon.
3. To note that the Directors do not recommend the payment of a dividend for the Financial Year under review
4. To elect Directors:
In accordance with Article 111 of the Company's Articles of Association, the following Directors retire by rotation and being eligible, offer themselves for re-election.
 - a) Dr. Nelson C. Kuria
 - b) Mr. Sam Awuor
 - c) Rev Canon Peter Karanja
5. To note that auditors Mazaar will continue in office in accordance with the provisions of Section 721(2) of the Companies Act, 2015 and to authorize the Directors to fix their remuneration for the ensuing financial year.
6. To approve the remuneration of Directors.

Dated at Nairobi this 8th day of June 2020

By order of the Board



Sam Awuor
Company Secretary

NOTES:

1. In view of the ongoing Coronavirus 2019 (COVID-19) pandemic and the related public health Regulations and directives passed by the Government of Kenya precluding inter alia public gatherings, it is impracticable, as contemplated under section 280 of the Companies Act 2015, for SMEP Microfinance Bank Limited to hold a physical Annual General Meeting (AGM) in the manner prescribed in its Articles of Association.
2. On 29 April 2020, the High Court of Kenya in Miscellaneous Application No. E680 of 2020, made under the provisions of Section 280 of the Companies Act, 2015 (the Companies Act) issued an order granting special dispensation to any company listed on the Nairobi Securities Exchange ("Public Company") to convene and conduct a virtual general meeting subject to receipt of a No Objection from the Capital Markets Authority (CMA).
3. SMEP has convened and is conducting this virtual annual general meeting following receipt of a No Objection from the Capital Markets Authority.
4. Any shareholder wishing to follow the virtual meeting should register for the AGM by dialling *483*823# for all networks and following the various prompts regarding the registration process. In order to complete the registration process, shareholders will need to have their ID/Passport Numbers which were used to purchase their shares at hand. For assistance shareholders should dial the following helpline number: 0709 170 000 from 9:00 a.m. to 3:00 p.m. from Monday to Friday.
A Shareholder domiciled outside of Kenya can send an email to Image Registrars via info@image.co.ke providing their details i.e., Name, Passport/ID no. and Mobile telephone number requesting to be registered. Image registrars shall register the shareholder and send them an email notification once registered.
5. Registration for the AGM opens on Monday 8th of June, 2020 at 9:00 am and will close on Wednesday 24th June 2020 at 11:00 am. Shareholders will not be able to register after Wednesday 24th June 2020 at 11.00 a.m.
In accordance with Section 283 (2) (c) of the Companies Act, the following documents may be viewed on the Company's <http://www.smep.co.ke/> (i) a copy of this Notice and the Proxy Form; (ii) the Company's audited financial statements for the year 2019; (iii) a copy of the High Court Order in Miscellaneous Application No. E680 of 2020; and (iv) a copy of the No Objection issued by the CMA and (v) Proposed amended sections of the Articles of Association of Company.
6. Shareholders wishing to raise any questions or clarifications regarding the AGM may do so by:
 - a. sending their written questions by email to info@image.co.ke;
 - b. to the extent possible, physically delivering their written questions with a return physical address or email address to Image Registrars offices at 5th floor, Absa Towers (formerly Barclays Plaza), Loita Street; or
 - c. sending their written questions with a return physical address or email address by registered post to Image Registrars' address at P.O. Box 9287 - 00100 Nairobi.Shareholders must provide their full details (full names, ID/Passport Number) when submitting their questions and clarifications.
All questions and clarification must reach the Company on or before Wednesday 24th June 2020 at 11.00 a.m.
Following receipt of the questions and clarifications, the Directors of the Company shall provide written responses to the questions received to the return physical address or email address provided by the Shareholder no later than 12 hours before 11.00 a.m. Wednesday 24th June 2020. A full list of all questions received and the answers thereto will be published on the Company's website not later than 12 hours before the start of the Annual General Meeting.
7. 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.smep.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.
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 given under its common seal or under the hand of an officer or duly authorized attorney of such corporation or Government office.
A completed form of proxy should be emailed 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 16th June 2020 at 11.00 am. Any person appointed as a proxy should submit his/her mobile telephone number to the Company no later than 27th June 2020 at 2.30pm. Any proxy registration that is rejected will be communicated to the shareholder concerned no later than 28th June 2020 to allow time to address any issues.
8. 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.
9. Duly registered Shareholders and proxies may follow the proceedings of the AGM using the live stream platform and may access the agenda. Duly registered Shareholders and proxies may vote (when prompted by the chairman) via the USSD prompts.
10. A poll shall be conducted for all the resolutions put forward in the notice.
11. Results of the poll shall be published on the Bank's website within 24 hours following conclusion of the Annual General Meeting.