



FORM OF PROXY

I/we _____

being a member/members of Smep Microfinance Bank Public Limited Company hereby appoint:

_____ of (address): _____

or failing him/her: _____

_____ of (address): _____

and failing him/her the Chairman of the meeting to be my/our proxy, to vote for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company to be held on Monday, 23 January 2023, or at any adjournment thereof.

Given under my/our hands this _____ day of _____ 2023.

Signed: _____

Please clearly mark the box below to instruct your proxy how to vote. If no instruction is given, your proxy will vote or withhold his or her vote at his or her discretion. By signing the Proxy Form, you authorize your proxy to vote or withhold his or her vote as he or she thinks fit in relation to any other matter which is properly put before the meeting. The overriding vote on each resolution shall be the vote cast at the meeting by the duly appointed proxy.

	RESOLUTION	FOR	AGAINST	WITHHELD
1	Ordinary Resolution			
	a. THAT the unissued share capital of the company comprising One Hundred and Eight Million Three Hundred and Forty-Eight Thousand Eight Hundred and Thirty-Nine (108,348,839) ordinary shares be converted into Class A Ordinary Shares with a par value of Kenya Shillings Five (KShs.5.00) whose rights are enumerated in the revised Articles of Association of the Company (“the Existing Class A Ordinary Shares”).			
	b. THAT the share capital of the company be increased by an amount of Kenya Shillings Thirty-Nine Million Two Hundred and Ninety-Seven Thousand Five Hundred and Sixty (KShs 39,297,560) made up of Seven Million Eight Hundred and Fifty-Nine Thousand Five Hundred and Twelve (7,859,512) Class A Ordinary Shares with a par value of Kenya Shillings Five (KShs.5.00) each ranking pari passu with the Existing Class A Ordinary Shares (“the New Shares”).			
	c. THAT in accordance with section 329 of the Companies Act 2015 (“the Act”), and subject to			

	<p>all necessary regulatory approvals, the directors of the Company be and are hereby authorised to allot the Class A Ordinary Shares (constituting an aggregate of 116,208,351 Class A Ordinary Shares) to a strategic investor identified by the Board of Directors (“the Strategic Investor”) (or such additional number of shares as shall be necessary to enable the Strategic Investor to acquire 51% of the issued capital of the Company) on such terms as the Board of Directors will find fit provided that this authority shall, unless renewed, varied or revoked by the Company, expire five years from the date of this Resolution save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.</p>			
	<p>d. THAT any actions of the Directors or Secretary of the Company, as well as 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 are hereby in all respects ratified, confirmed and approved as the authorised actions of the Company.</p>			
2	Special Resolution			
	<p>a. THAT pursuant to Section 348 of the Act and the authority conferred by Resolution 3 (c) above, the directors be and are hereby authorised to allot the New Shares and the Existing Class A Ordinary Shares (credited as fully paid) to the Strategic Investor in consideration of the sum of United States Dollars Four Million Six Hundred Forty Six Thousand Nine Hundred and Five (USD\$ 4,646,905.00) in Kenya Shillings equivalent (or such additional amount as shall be necessary to enable the Investor to acquire 51% of the issued capital of the Company), such allotment to be made to the Strategic Investor without first offering the shares aforesaid to the existing shareholders as if section 338 of Act (requiring the exercise of pre-emption rights) did not apply, the justification of which is contained in the Director’s Statement published pursuant to Section 348 of the Companies Act.</p>			
	<p>b. THAT the Company adopts as the Articles of Association of the Company the amended Articles of Association (to be published on the Company’s website) in place of the existing Articles of Association of the Company.</p>			

ELECTRONIC COMMUNICATIONS CONSENT FORM

Please complete in BLOCK CAPITALS

Full name of Proxy(s): _____

Address: _____

Mobile Number

Date: _____

Signature: _____

Please tick **ONE** of the boxes below;

Approval of Registration

I/WE approve to register to participate in the virtual Extra-Ordinary General Meeting to be held on 23rd January 2023.

Consent for use of the Mobile Number provided

I/WE would give my/our consent for the use of the mobile number provided for purposes of voting at the EGM.

Proxy Form Notes:

1. If a member is unable to attend personally, this Proxy Form should be completed and returned to reach the Company's share registrar, **Image Registrars Limited**, 5th Floor, ABSA TOWERS, (formerly Barclays Plaza), Loita Street, P.O. Box 9287, GPO 00100, Nairobi, or via email to **info@image.co.ke** to arrive not later than **11:00 a.m. on 21st January 2023**, i.e., 48 hours before the meeting or any adjournment thereof.
2. In case of a member being a corporate body, the Proxy Form must be under its common seal or under the hand of an officer or duly authorized attorney of such corporate body.
3. As a shareholder you are entitled to appoint one or more proxies to exercise all or any of your shareholder rights to attend and to speak and vote on your behalf at the meeting. The appointment of the Chairman of the meeting as proxy has been included for convenience. To appoint as a proxy any other person, insert the full name of your proxy in the space provided. A proxy need not to be a shareholder of the Company.
4. Completion and submission of the Proxy Form will not prevent you from attending the meeting and voting at the meeting, in which case any votes cast by your proxy will be excluded.
5. To be valid the Proxy Form should be completed, signed and delivered (together with a power of attorney or other authority (if any) under which it is assigned, or a notarized certified copy of such power or authority) to Image Registrars Limited, ABSA TOWERS (formerly Barclays Plaza), 5th Floor, Loita Street and address P.O. Box 9287-00100 Nairobi not later than **11:00 a.m. on 21st January 2023** or, in the case of a poll taken subsequent to the date of the meeting, or any adjourned meeting, not less than 24 hours before the time appointed for the taking of the poll which is taken more than 48 hours after the day of the meeting or adjourned meeting.

6. In the case of a company being a shareholder then this Proxy Form must be executed under its common seal or signed on its behalf by an officer of that company or an authorized attorney for that company.

7. A “vote withheld” option has been included on the Proxy Form. The legal effect of choosing this option on any resolution is that you will be treated as not having voted on the relevant resolution. The number of votes in respect of which votes are withheld will, however, be counted and recorded, but disregarded in calculating the number of votes for or against each resolution.