



CONSOLIDATED BANK OF KENYA LIMITED (NOTE ISSUER)
Incorporated in Kenya under the Companies Act, 2015 [Registration Number C.18/2011]

PUBLIC ANNOUNCEMENT

[Made pursuant to Regulation 19 and Paragraph a. 01(b) of the Fifth Schedule of the Capital Markets (Securities) (Public Offers Listings and Disclosures) Regulations 2002 and Paragraph 17 of Schedule 2 to the Trust Deed dated 19th July 2012]

At a meeting of the holders (the **Noteholders**) of the Kshs.1,520,000,000.00 Medium Term Notes issued by the Bank pursuant to the Trust Deed dated 19th July 2002 (the **Notes**) held on **Tuesday 3rd September 2019** at 10.00 a.m. at the CROWNE PLAZA HOTEL NAIROBI, the Noteholders **PASSED** the following Extra Ordinary Resolutions relating to a Reserved Matter:

1. THAT the Pricing Supplement (issued pursuant to the Information Memorandum dated 19th July 2012 and the Notes Trust Deed dated 19th July 2012 for purposes of specifying the relevant issue details of the Notes including but without limitation the Maturity Date and Interest Payment Dates) be amended (with effect from 22nd July 2019 0000hrs) as follows:

- a. Paragraph 8 of the Pricing Supplement is amended by deleting the Maturity Date of "**22nd July 2019**" and replacing it with the following new Maturity Date: "**22nd October 2019**";
- b. Paragraph 15 (**Fixed Rate Note Provisions**) of the Pricing Supplement under sub-heading "**Interest Payment Dates**" is amended by the insertion thereto of the following additional Interest Payment Date: **Tuesday, October 22, 2019**;
- c. Paragraph 15 (**Fixed Rate Note Provisions**) of the Pricing Supplement under the sub-heading "**Determination Dates**" is amended by the insertion thereto of the following additional Determination Date: Tuesday, October 22, 2019;
- d. Paragraph 16 (**Floating Rate Note Provisions Relating only to Senior Notes**) of the Pricing Supplement under the sub-heading "**Interest Period**" is amended to read as follows:

(i) Interest Period Monday, 30th July 2012- Monday July 22, 2019- **182 day**; Tuesday, July 23, 2019- Tuesday October 22, 2019- **91 day**

e. Paragraph 16 (**Floating Rate Note Provisions Relating only to Senior Notes**) of the Pricing Supplement under the sub-heading "**Specified Interest Payment Dates**" is amended by the insertion thereto of the following additional Interest Payment Date: **Tuesday, October 22, 2019**;

f. Paragraph 16 (**Floating Rate Note Provisions Relating only to Senior Notes**) of the Pricing Supplement under the sub-heading "**Manner in which the Rate of Interest is/are to be determined**" is amended to read as follows:

Interest Period: Monday, July 30, 2012- Monday July 22, 2019- **182 day**

The Kenyan Government 182-day Treasury bill rate, re-priced semi-annually, plus the Margin, applied to the following Interest Period. The average of the Kenyan Government 182-day Treasury bill rate will be the published rate from the weekly auction held by the Central Bank of Kenya 1 week preceding the Interest Period.

Interest Period: Tuesday, July 23, 2019- Tuesday October 22, 2019- **91 day**

The Kenyan Government 91-day Treasury bill rate, re-priced quarterly, plus the Margin, applied to the following Interest Period. The average of the Kenyan Government 91-day Treasury bill rate will

be the published rate from the weekly auction held by the Central Bank of Kenya 1 week preceding the Interest Period.

- g. Paragraph 21 (**Redemption Dates**) is amended by the deletion of the date 22nd July 2019 as the Redemption Date of the Senior Notes and replacing it with 22nd October 2019, as the new Redemption Date of the Senior Note. Further, the Redemption Date of the fifth and last installment of the Subordinated Notes, being 22nd July 2019, is deleted and replaced with 22nd October 2019, being the new Redemption Date of the fifth and last installment of the Subordinated Notes

2. THAT consequent to the amendment of the Pricing Supplement pursuant to the above resolution: (a) the Maturity Dates of the Senior and **Subordinated** Notes; (b) the Interest Payment Dates and the Determination Dates of the Fixed Senior and Subordinated Notes; (c) the Interest Period and the Specified Interest Payment Date of the Floating Rate Notes; (d) the Manner in which the Rates of Interest of the Floating Rate Notes is/are to be determined; and (e) Redemption Dates of the Senior and Subordinated Notes issued by the Issuer were accordingly revised with effect from 22nd July 2019 0000hrs.

The Noteholders further authorized the Issuer to take all such actions as are necessary to give effect to the resolutions above.

Dated this 4th day of September, 2019

Wakonyo Igeria
Company Secretary
Consolidated Bank of Kenya Limited