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15<sup>th</sup> May, 2013

**Mr. Paul Muthaura**  
**Ag. Chief Executive**  
**Capital Markets Authority**  
**Embankment Plaza, 3<sup>rd</sup> Floor**  
**Longonot Road, Upperrhill**



Dear Mr. Muthaura,

**RE: GROUP MANAGING DIRECTOR**

We wish to inform you of the resignation of Mr. James Wainaina Macharia, Group Managing Director of NIC Bank Limited, following his appointment to the position of Cabinet Secretary of the Ministry of Health by His Excellency the President of the Republic of Kenya.

In view of this development, the Board has today appointed Mr. Alan James Dodd, Executive Director in charge of Corporate Banking, as the Managing Director of NIC Bank Limited in an acting capacity pending a substantive appointment to the position.

By Order of the Board,

**Livingstone Murage**  
**Group Company Secretary**

**Cc. Peter Mwangi**  
**Chief Executive Officer**  
**Nairobi Securities Exchange (NSE)**

**Cc. Rose Mambo**  
**Chief Executive Officer**  
**Central Depository & Settlement Corporation Limited (CDSC)**