



**THE REMARKS OF MR. BOB KARINA, VICE CHAIRMAN OF THE
NAIROBI SECURITIES EXCHANGE**

**DURING THE CEREMONY TO MARK THE LISTING AND
SUBSEQUENT TRADING OF THE NIC BANK LIMITED MEDIUM
TERM NOTE**

SEPTEMBER 17, 2014

Mr. James P M Ndegwa, the Chairman of NIC Bank;

Mr. John Gachora, the Group Managing Director NIC Bank;

Mr. Wycliffe Shamiah, the Director Market Operations, Capital Markets Authority (CMA);

Mr. Maurice Opiyo, Managing Director, NIC Capital;

Ms. Catherine Karita, General Manager, NIC Securities;

Mr. Peter Mwangi, Chief Executive, Nairobi Securities Exchange;

The Members of the Board of NIC Bank present;

The Members of the Board of the Nairobi Securities Exchange present;

Distinguished Guests;

Members of the Media;

Ladies and Gentlemen;

Good Morning.

On behalf of the Board of Directors and Management of the Nairobi Securities Exchange, let me start by warmly welcoming you all to the Exchange.

Ladies and Gentlemen;

Our relationship with NIC Bank spans forty three (43) years, from 1971 when they listed on the bourse. We are proud to be associated with the NIC Group companies. Please let me highlight why.

NIC Bank

In 2013, NIC Bank Limited emerged the winner in the Banking Category in the Excellence in Financial Reporting (FiRe) Award. NIC Bank were also First Runners Up in the Corporate Governance Category of the same Awards. The Award is promoted by the Capital Markets Authority, the Nairobi Securities Exchange and the Institute of Certified Public Accountants to recognize those institutions in East Africa that stand out in disclosing information on financial performance, corporate governance and corporate social responsibility. This achievement is a testament of the bank's commitment to transparency in its financial reporting, fostering sound corporate governance practices and enhancing corporate social responsibility and environmental reporting. We heartily congratulate you on this feat and wish you all the best in this year's award.

NIC Capital

In the 2013 Capital Markets Awards, NIC Capital a subsidiary of NIC Bank was voted Investment Bank of the Year and also second Runner Up - Best Lead Transaction Advisor.

Ladies and Gentlemen;

We share a passion for developing financial literacy amongst our youth and creating a culture of saving and investment; indeed the NSE promotes its corporate social responsibility (CSR) activities based on the conviction that all Kenyans should have access to financial education.

NIC Securities

For the last three years, NIC Securities has proudly co-sponsored the annual NSE Investment Challenge – our flagship corporate social initiative. The Challenge is an online simulation of live trading of shares and bonds listed on the Nairobi Securities Exchange. We truly appreciate the continued support of NIC Securities, as we strive to encourage our children to be financially self-reliant and productive citizens.

Ladies and Gentlemen;

2014 is the diamond jubilee of the Nairobi Securities Exchange. We have demutualized and concluded a very successful IPO. The NSE listed on the Main Investment Market Segment (MIMS) 8 days ago on Tuesday September 8, 2014. Today, as part of our diamond jubilee year, we can also include the listing for the NIC Bank Medium Term Note Programme.

Ladies and Gentlemen;

We shall conclude our diamond jubilee celebrations by hosting the 18th edition of the annual African Securities Association (ASEA) Conference in Diani, on the South Coast of Kenya. The international conference which takes place from November 23 – 25, 2014, allows us to showcase the growth of our Capital Markets and our warm African hospitality. We urge all our listed companies to take advantage of this unique opportunity to join us in Diani to promote our private sector to domestic and international investors and to showcase our country's brand.

Ladies and Gentlemen;

I would like to conclude by once again heartily congratulating the Chairman and the Board of Directors, and Management of NIC Bank on listing for the first time, your Medium Term Note. With these few remarks, it is now my pleasure to invite Mr. Wycliffe Shamiah, Director Market Operations, Capital Markets Authority to make his remarks.

BOB KARINA
VICE CHAIRMAN