

Chief Executive's Office

Our Ref: CMA/CMD/021

June 16, 2020

Mr. Geoffrey Odundo
Chief Executive Officer
Nairobi Securities Exchange Plc
The Exchange,
55 Westlands Road
NAIROBI

Dear Mr. Odundo

**RE: NO OBJECTION TO NAIROBI SECURITIES EXCHANGE PLC CONDUCTING A
VIRTUAL AGM**

We refer to your letter dated June 12, 2020 on the above subject.

The Authority has reviewed your application for a No Objection to conduct a virtual AGM. We have noted your confirmation of how you will comply with the terms set by the High Court under Miscellaneous Application No. E680 of 2020 (the High Court Order) on the conduct of virtual AGMs. We have also reviewed your AGM notice and agenda, the proxy form and the step by step user experience.

In addition, the Authority separately had a meeting with Image Registrars Ltd (your AGM platform provider) where they demonstrated to us the capabilities and functionalities of the virtual system to be used for your AGM. During the demonstration, the Authority was satisfied with the system's ability to enhance shareholder participation in the AGM.

The Authority therefore grants Nairobi Securities Exchange Plc a No Objection to convene and conduct the virtual AGM in line with the High Court Order.

Yours sincerely,



Wyckliffe Shamiah
Ag. CHIEF EXECUTIVE