



Stanbic Holdings Plc

Notice to Shareholders

The Board of Directors of Stanbic Holdings Plc (the Company) hereby notifies its shareholders that Mr. Kitili E.N. Mbathi will be retiring as a Director and Chairman of the Board of the Company effective December 31, 2023. Mr. Mbathi joined the Board of the Company on 9th October 2007 as a Non-Executive Director and was appointed as Chairman of the Board on 9th May 2019. Mr. Mbathi also served as a Board Member and Chairman of Stanbic Bank Kenya Limited (Stanbic Bank) and was a member of the Board Nominations Committee. Mr. Mbathi will also be retiring as a Director and Chairman of the Stanbic Bank Kenya Limited, effective December 31, 2023.

During his tenure as Director and Chairman of the Board, Mr. Mbathi steered the company through the successful implementation of the strategic plans, embedment of sustainability and risk management, among others. In addition, the Company grew significantly during his tenure, contributing to economic development, supporting the government's development agenda and driving growth in Kenya and South Sudan.

The Board sincerely appreciates Mr. Mbathi for his exceptional service and leadership, commitment and dedication over the years and wishes him the best in his future endeavours.

Pursuant to the retirement of Mr. Kitili Mbathi, the Board has appointed Mr. Joseph L.O. Muganda as the Chairman of the Board, effective 1st January 2024. Mr. Muganda was appointed to the Board as an Independent Non-Executive Director on 12th October 2021. Mr. Muganda has had a career spanning over 25 years, during which he has led several blue-chip companies, including British American Tobacco, East Africa Breweries Limited, Nation Media Group and Vivo Energy.

He holds a Bachelor of Science in Economics (Accounting & Financial Management) from the University of Buckingham and a Master of Business Administration from the University of Leicester. In addition to his directorship on the Board of the Company, he also is a Director of Stanbic Bank Kenya Limited. The Board wishes Mr. Muganda all the best in his tenure as the Chairman.

By Order of the Board

Nancy Kiruki - Company Secretary
December 20, 2023

Stanbic Holdings Plc is regulated by the Capital Markets Authority and the Central Bank of Kenya



**OUTGOING CHAIRMAN
OF THE BOARD**
Mr. Kitili Mbathi



**INCOMING CHAIRMAN
OF THE BOARD**
Mr. Joseph Muganda