

**DTB KENYA 57TH AGM  
RESPONSES TO AGM QUESTIONS**

Name	Pushed to Board	Question	Response
CHAMI,ALOIS WAFULA	Yes	How would you improve the group business now and the the next level in future?	The bank is excited about the new business growth strategy that we are currently implementing. The strategy intends to cater to all our diverse customer segments: SMEs, local corporates and retail. Central to this strategy is the desire to remain relevant by building scale, in all the markets DTB is present, given the widening competitor landscape and an increasingly complex and disruptive market- place. We believe the plans that we have to pivot DTB as a digitally driven bank and to continue to cater through our traditional channels such as branches, we will be able to achieve our growth aspirations of acquiring significant mass of new customers. This conviction is based on the solid brand strength your bank enjoys, thanks to the solid and relentless support from our shareholders, customers and other stakeholders.
CHAMI,ALOIS WAFULA	Yes	WHY not physical agm meeting?	To accomodate our shareholders who are abroad or who are not able to attend the AGM physically in one central location, the board decided to hold a virtual AGM. We are required by company law to hold our AGM by 30 June each year and the proposed format for this year's AGM complies with the Company's articles of association and applicable law. The AGM has been attended in person by the Chairman and a number of directors and employees who are also shareholders and who are required to be at our headquarters for necessary work purposes, to ensure that the meeting is quorate and to conduct the business of the meeting. The board will however consider holding a hybrid AGM in the future.
NEKY,QAHIR MEHMOOD	Yes	Can you please provide more detail on the write-off of the KQ shares worth over KES 1 Billion? Was there no recovery possible on this? What has management learned from this experience?	Thank you for your question. Just to clarify no such write offs have been made.What the Bank does is to make impairment provisions and fair value adjustments to some of its asset classes in line with IFRS 9 requirements. I trust this clarifies the position.
NEKY,QAHIR MEHMOOD	Yes	Why does the Company state dividends as percentage of paid up capital when international best practice is to state a dividend payout ratio (i.e. dividends / earnings)? Transparent investor communication by management is an important step in creating confidence among investors	The Dividend Payout ratio of 23.1% has been disclosed in the integrated report - the Chairmans Reflections page 21 and on Page 45.
NEKY,QAHIR MEHMOOD	Yes	Can you please discuss the banks capital allocation strategy? How does the bank think about funding its growth plans (deposits/loans vs equity)? ROE remains below industry peers, how do you plan on improving this and do you have an internal hurdle rate which guides capital allocation decisions?	<p>The bank is implementing a new business growth strategy. The strategy aspires to pivot DTB as a customer-centric, top tier digitally-driven bank in East Africa, catering to its diverse customer segments: SMEs, local corporates and retail. Central to this strategy is the desire to remain relevant in all the markets DTB is present, given the widening competitor landscape and an increasingly complex and disruptive market- place.</p> <p>This calls for significant investment in augumenting our people skills and capacity as well as in traditional channels like branches and increasingly in digital channels and platforms. The group has set aside over Kshs 3 billion to fund investments it has initiated since last year to augument its branch foot print and implement its digital transformation agenda. The banks capital therefore is deployed to fund these significant investments as well as leverage asset growth in the coming years.</p> <p>We believe the execution of the strategy will help us build scale and improve on our financial performance in the coming years.</p>

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NGÂ'ONGÂ'A,DANIEL OCHOLA	Yes	Why is it that the Board has decided not to hold both hybrid meeting. While others members can attend in person. What about marketing items such as umbrellas, notebook/dairies, and even traveling/laptops bag for shareholders. We are no longer in Covid-19 periods. Please advise.	The board decided to hold a virtual AGM in order to reach more shareholders, accomodate our shareholders who are abroad and those not able to attend the AGM physically in one central location. We are required by company law to hold our AGM by 30 June each year and the proposed format for this year's AGM complies with the Company's articles of association and applicable law. The AGM has been attended in person by the Chairman and a number of directors and employees who are also shareholders and who are required to be at our headquarters for necessary work purposes, to ensure that the meeting is quorate and to conduct the business of the meeting. The board will however consider holding a hybrid AGM in the future. Whilst we advise that your request for marketing items will be considered for future implementation, we wish to note that every shareholder who participated in the online AGM received 2 GB data bundle.
MAWANI,SHYNOOZE FATEHALI BHIMJI	Yes	Why are share prices dropping?	The share price of your bank has been affected by a variety of factors: forces of supply and demand, the performance of the bank vis a vis its peers and, more recently, by the heavy bearish sentiments that have embedded within the Nairobi Securities Exchange, which have seen share prices of virtually all listed entities fall significantly below the levels they were trading at prior to even the pre- Covid levels. Our expectation is that once the foreign investors return to the market- not just in Kenya - but to other emerging and frontier markets- and following the resumption of the growth trajectory in your bank's performance, we will see the share price return to significantly more elevated levels in the future.
MAWANI,SHYNOOZE FATEHALI BHIMJI	Yes	Is the bank stretched,? Seems so Service dropping.. Getting costly	The bank is adequately staffed and is continuously revamping its customer service practices with automations to promote exceptional customer experience. In addition, the Bank has invested heavily in modern technologies to drive up its service delivery. We express our regret if our services were below your expectations and promise to do better by our customers each day.
AWALLA,GEORGE OWERU	Yes	There is an aggressive expansion approach, what strategy is informing this? And what is the approach to risk management in these turbulent times?	The expansion is part of a brand expansion strategy and to serve our customers better and be a relevant, impact driven corporate citizen of East Africa. The bank has opened 7 branches so far this year and plans to continue opening new branches in various parts of Kenya with the aim of having 100 branches in Kenya by end of 2024. As we transition to digital banking, these branches will act as conversion centres of our newly onboarded customers. With respect to risk management, the banks approach to risk management is articulated in the integrated report on pages 69 to 84.
MUCHABI,JOHN GITHINJI	Yes	Kindly provide an update of status of expansion efforts vs the plan (i.e., are the expansion efforts in line with plan and any major adjustments made?)	The bank has opened 7 branches so far this year and plans to open more branches over the nex 12 months and to have 100 branches in Kenya by end of 2024. This is in line with the expansion plan. As we transition to digital banking, these branches will move away from being mere transaction centres to sales and service and advisory centres for our customers and also serve as business meeting points for our customers.
ANGUNGU,FRANCIS AJEGA	Yes	Well done for good job done despite the tough economic atmosphere. My concern is on the virtual agm,okey its better we reduce the expenditure but most of shareholders stress to get internet to view the streaming.Also for that quorum and pass resolution one has to be online so iuge the Board to at least give atoken/gift to only who register n vote for the Agm thank you	Thank you for the compliment. The board decided to hold a virtual AGM in order to reach more shareholders, accomodate our shareholders who are abroad and those not able to attend the AGM physically in one central location. We are required by company law to hold our AGM by 30 June each year and the proposed format for this year's AGM complies with the Company's articles of association and applicable law. The AGM has been attended in person by the Chairman and a number of directors and employees who are also shareholders and who are required to be at our headquarters for necessary work purposes, to ensure that the meeting is quorate and to conduct the business of the meeting. The board will however consider holding a hybrid AGM in the future. Whilst we advise that your request for gifts/tokens will be considered for future implementation, we wish to note that every shareholder who participated in the online AGM received 2 GB data bundle.
GADANI,RAKESH PRAKASH	Yes	Why does DTB have among the lowest Dividend Payout Ratio of all the listed banks given the RoE is less than what shareholders can get from T-Bonds? As a reference point, the recently issued 3 year T-Bond has a 14.23% yield which is higher than DTB's RoE.	This year your board is recommending a payment of first and final dividend of KShs. 5 per share which reflects a 67% growth in the dividends paid last year and a payout of over 23%. Looking forward, we are anticipating that we will progressively increase our dividend payout ratio as the Bank's performance improves, and as we also look foward to much more improved macro economic environment. We remain confident that the bank will increase its value in terms of your investment in the franchise; this is anchored in the commitment we have made in the new business growth strategy that we are implementing which is to pivot DTB as a top- tier digitally driven bank in East Africa. What this also means is that we will have to balance the increasing returns we give to shareholders, in the form of dividends, with the significant investment we have to make in building our digital capabilities and in branch expansion mentioned in an earlier response. We believe shareholders will benefit and see the value of their investment grow as we progressively increase the return to them going forward.
AWUOR,ODIYO ONYANGO	Yes	CAN WE BE GIVEN GIFT PACKS?	Whilst we advise that your request for gift packs will be considered for future implementation, we wish to note that every shareholder who participated in the online AGM received 2 GB data bundle.

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GADANI,RAKESH PRAKASH	Yes	Given the Price:Book is currently 0.16, why has DTB's Board not instituted a Share Buyback like Nation Media and Centum are doing?	Currently with the investment required in implementing the new business growth strategy, our focus is to deploy our capital in building scale and pivoting the bank into a digitally driven bank across all our markets in East Africa.
GADANI,RAKESH PRAKASH	Yes	Why is DTB's RoE substantially less than peer banks eg ABSA? What are the expectations, barring shocks, for 2023?	As indicated in earlier responses,the bank is currently implementing a new business growth strategy. We believe the execution of the strategy and the significant investments required in the strategy enablers will see an improvement in the ROE over the mid term.
JAOKO,JACOB DAVID ODUOL	Yes	What our we doing as a bank to cushion ourself against the tough economic outlook of Kenya especially with regards to our loan book assets.	The Company is extremely vigilant and has stringent credit assessment standards and robust monitoring practices. Clients are pursued on a regular basis to regularize accounts. The loan book is monitored on a daily basis. Great efforts are taken to ensure accounts do not become impaired.
SEENUVASAN,GURURAJAN	Yes	We want DTB to support green energy developments in kenya and particularly the customers who are developing such need banks support at this crucial time..lets support the GoK vision and SDG goal achievement..we stand with you fully and will grow together.	Sustainability excellence is one of the key pillars of our new business growth strategy. Supporting green projects is vital to achieving this strategy.
CHEGE,LUCY NJERI	Yes	How does the Directors anticipate to be appreciating the shareholders attending the Virtual AGM in Form of gifts as has always been before. As shareholders we can collect the gifts from the Registrar's offices. Can the Board consider this?	Whilst we advise that your request for gifts will be considered for future implementation, we wish to note that every shareholder who participated in the online AGM received 2 GB data bundle.
KIBOR,SALLY JEPKORIR	Yes	What role does the co play in entreching sustainability in the business going forward?	Achieving sustainability excellence is an integral part of the Bank's business growth strategy. By implementing its sustainability and citizenship agenda, DTB intends to not only achieve net zero status on its own operations by 2030 but also focus on other pillars such as promoting sustainable finance, responsible supply chain, employee welfare and development as well as partnerships in the innovation and good corporate citizenship space.
GITHAIGA,MOSES KANYEKI	Yes	Kindly advise on the current level of the Groups NPLs and the current level of provisioning for the same	The group NPL ratio was 11.44% with a specific coverage ratio of 44% as at 31 December 2022. DTB is very well secured against almost all of the bad loan exposure and is recovering these non performing exposures by realizing the value of collateral held.
GADANI,RAKESH PRAKASH	Yes	The question a gentleman asked regarding the DPS was about the archaic "% on the Issued and Paid up Share Capital" which has gone out of favor for most firms in Kenya let alone globally. His question was NOT answered.	The question on the dividend payout ratio was responded to however we will consider broadening the the communication on dividend pay out ratio.
CHEGE,LUCY NJERI	Yes	Is the Board addressing the issue of giving shareholders gifts parcel via the Registrars office?	Whilst we advise that your request for gifts will be considered for future implementation, we wish to note that every shareholder who participated in the online AGM received 2 GB data bundle.
WACHIRA,COLLINS NJENGA	Yes	With the current environment, is it fair to have almost 36% of assets invested in Government securities?	As the economic environment improves, we expect to further augument the growth of the loan book by deploying funds received from deposits into our lending operations.
KIMANI,STEPHEN IRUNGU	Yes	I see an improvement in the balance sheet ,i see you will hit 1 trillion mark 2. Why not have a bonus shares or split. Since the retained earnings are high	The bank will consider this request.

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BAMPABWIRE,ANDREW SANAÁ'A	Yes	1. what is the plan to reduce the high NPL? 2. operating expenses increased is it the dollar or expansion for more branches pushing this up? leverage on tech, so that one does not have to visit a branch to eg withdraw or transfer cash or pay for something	<p>DTB non-performing loans remains elevated on account of a few large ticket exposures downgraded from 2020 to 2022 and this is not reflective of the overall quality of the book. The Company is extremely vigilant and has stringent credit assessment standards and robust monitoring practices. Borrowers are pursued on a regular basis to regularize accounts. The loan book is monitored on a daily basis. Great efforts are taken to ensure accounts do not become impaired. DTB is very well secured against almost all of the bad loan exposure and is recovering these non performing exposures by realizing the value of collateral held.</p> <p>Regarding the increase in expenses, the growth is attributed to significant investments your bank is making towards implementing the new business growth strategy in augumenting our people skills and capacity as well as in traditional channels like branches and increasingly in digital channels, platforms and products.</p> <p>The Bank has invested heavily in modern techonologies and digital channels to drive up its service delivery. As stated earlier, the bank has earmarked an investment of Kshs 3 billion to implement its current business growth strategy.</p>
WAIRIUKO,JANE KANYI	No	When I get our dividend	Dear Jane, Dividend will be paid on 15th June 2023. Should you have any other query please send to shares@dtbafrica.com
AHAMED,MOHAMUD HAIDERALI	No	Have the proceedings commenced?	Dear Mr. Ahamed, Am sorry we were not able to reply to your question real time as the proceedings had started by the time your question came through. Hope you were able to log in and follow. Duncan shares@dtbafrica.com
NYABERI,ERNEST OMWENGA	No	dividends for 2022	Dividends will be paid on or about 15th June 2023 at the rate of 125% i.e Sh 5 per share.
OTIENO,DAVID HENRY	No	when and how much dividend will be paid	Dividends will be paid on or about 15th June 2023 at the rate of 125% i.e Sh 5 per share.
NYABERI,ERNEST OMWENGA	No	dividends for 2022?	Dividends will be paid on or about 15th June 2023 at the rate of 125% i.e Sh 5 per share.
NJOROGE,FELISTUS WANGUI	No	I don't receive dividends?	Your last year dividend was paid by mpesa to 0722****56. If you need clarification on any matter of dividends or your shares, please reach us on email shares@dtbafrica.com or on office line 0719031099 Duncan DTB Shares Dept
MUTUA,REBECCA MBITHE	No	can dividends be paid via Mpesa?	Rebecca, Yes dividend can be paid by Mpesa. If you opted in during this registration, we will pay by Mpesa. Also register for mobile money payment through your stockbroker. Duncan shares@dtbafrica.com
MUTUA,REBECCA MBITHE	No	Register for payment of dividends via Mpesa	This is noted. We will add your number.
KIMWEA,PETER NGARI	No	what are the bonus %	Dear Peter, We do not have a bonus issue this year. However the Bank has proposed to issue a dividend of Ksh 5 per share subject to approval of shareholders in the forthcoming AGM. Should you have any further query please send an email to shares@dtbafrica.com Duncan DTB
AWUOR,ODIYO ONYANGO	No	when will the dividends be paid?	Dividend will be paid on or about 15th June 2023 at a rate of Ksh 5 per share less withholding tax as applicable. Should you have further query or clarification, please do not hesitate to write an email to shares@dtbafrica.com or call our office line 0719031099
WAMBUI,ANASTASIA	No	How can i get past unpaid dividends?	Dear Anastacia, Your past dividends were paid to your bank account held at Family Bank. Please check your bank statement and confirm the same. Should you have any further query, please reach us on mail shares@dtbafrica.com or office line 0719031099 Duncan DTB Shares Dept
NYADENGE,MOSES OTIENO	No	How do i vote online for the election of directors ? How do I propose for the directors ?	Dear Moses, Thank you for your question. Voting, proposals and secondment for agendas has not started yet. This will be done close to the AGM Day and a SMS will be sent to prompt you to vote or propose any of the agenda items listed for the AGM.
DORAH,TSINDOLI	No	how much dividend has been declared for the financial year ended 31st december 2022 and when is it payable .	Dear Dorah, The Board of directors has proposed a dividend at a rate of Ksh 5 per share to be paid on 15th June 2023 subject to approval of shareholders at the AGM. Should you have any further query please write to shares@dtbafria.com or reach us on office line 0719031099.
OKELLO,MAURICE OKELLO	No	kindly rectify, I hold 300 shares	Dear Maurice, We confirm that as at the register closure date your shares were 300 and these are the shares that you will be paid dividend on. If you have any further query, please write to shares@dtbafrica.com or call office line 0719031099.