

NOTICE TO SHAREHOLDERS



15th April 2020

REVIEW OF BANK OF UGANDA GUIDANCE NOTE ON CAPITAL PRESERVATION AND DIVIDEND DISTRIBUTION.

On 11 March 2020, the World Health Organisation declared the coronavirus disease / Covid-19 as a pandemic. On 21st March 2020, Uganda confirmed its first case of Covid-19 and as of 10th April 2020, the number of confirmed cases had grown to 53. The President of Uganda, His Excellency Yoweri Kaguta Museveni announced certain restrictive measures which included a nation-wide lock down for 14 days effective 30th March, 2020 to control the spread of the coronavirus disease. This initial lock down was further extended for an additional 21 days on 14th April 2020.

On 24th March 2020, Bank of Uganda (BOU) issued guidelines to all Supervised Financial Institutions (SFIs) on safety measures regarding the Covid-19 pandemic. Of particular note was the expectation on capital preservation wherein all SFIs were required to defer all non-discretionary payments, which include dividends, until further notice or seek for explicit authorisation from BOU.

The board of directors ("board") and management of Stanbic Bank Uganda, a wholly owned subsidiary of Stanbic Uganda Holdings Limited, are reviewing the guidelines issued and are in consultations with BOU on the same. Shareholders will be advised accordingly on the outcome of this process.

Stanbic Bank Uganda remains liquid and well capitalized with sufficient buffers well above the regulatory requirements.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Jatto'.

Japheth Katto

Chairman

Stanbic Uganda Holdings Limited

Stanbic Uganda Moving Forward™