

STANBIC UGANDA HOLDINGS LIMITED



Update on Dividend payment for the period ended December 31st, 2019

Further to the communication of April 15th, 2020 regarding the Bank of Uganda (BOU) directive to Supervised Financial Institutions (SFIs) to defer the payment of all discretionary distributions including dividends, shareholders are advised that BOU declined a request by Stanbic Bank Uganda Limited for an exception.

It is important to note that dividend payable by Stanbic Bank Uganda Limited, a wholly-owned subsidiary of Stanbic Uganda Holdings Limited (SUHL) forms the dividend pool for SUHL shareholders.

The Board of Directors (the Board) therefore advises that in the circumstances, no dividend for the period ended December 31st, 2019 will be recommended to SUHL shareholders for approval at the Annual General Meeting of Friday, July 17th, 2020. The Board recognises the importance of dividends to shareholders but must comply with the regulatory directive currently in place to ensure business continuity in the short, medium and long term.

The Board assures shareholders that the Bank subsidiary remains liquid and well capitalised with sufficient buffers well above the regulatory requirements.

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

Signed

Japheth Katto

Chairman

Stanbic Uganda Holdings Limited



@stanbicug