



REAL PEOPLE KENYA LIMITED

(Incorporated in Kenya under the Companies Act, 2015 with the registered number C3/2015)

(The **Issuer** or the **Company**)

NOTEHOLDERS RESOLUTIONS PASSED ON 8 AUGUST 2025

PUBLIC ANNOUNCEMENT

At a meeting of the holders of the Kes 390,930,000 floating rate Senior Unsecured Notes due on 30 September 2026 comprised in Series 001 (the **Noteholders** and the **Notes** respectively) issued pursuant to the Kes 5,000,000,000 medium-term note program held virtually on 26 August 2025 at 10:00 am, the following were **PROPOSED** and **PASSED** as Extraordinary Resolutions in accordance with the provisions of the Trust Deed dated 25 June 2015 (the **Trust Deed**) made between the Issuer and MTC Trust and Corporate Services Limited, as the trustee (the **Trustee**) as amended and constituting the Notes.

Resolution 1: THAT:

The Noteholders consent to the Meeting being convened at a shorter notice than the 21 days' clear day notice required under regulation 4 of Schedule 2 (*Regulations for Meetings of Noteholders*) of the Trust Deed.

Resolution 2: THAT:

The Noteholders approve the following final settlement arrangement which shall supersede all previous repayment terms agreed upon:

- (a) The the Company shall pay a final settlement amount of **Kes 100,000,000** (One Hundred Million Kenya Shillings) in full and final settlement of all outstanding Notes, accrued interest, and any other obligations under the Notes.
- (b) The said settlement amount shall be paid in four tranches as follows:
 - (i) First payment of **Kes 25,000,000** (Twenty-Five Million Kenya Shillings) to be paid on or before 30th November 2025; and
 - (ii) Second payment of **Kes 25,000,000** (Twenty-Five Million Kenya Shillings) to be paid on or before 31st March 2026; and

- (iii) Third payment of **Kes 25,000,000** (Twenty-Five Million Kenya Shillings) to be paid on or before 30th June 2026; and
 - (iv) Final payment of **Kes 25,000,000** (Twenty-Five Million Kenya Shillings) to be paid on or before 30th September 2026.
- (c) Upon completion of the final payment, all obligations of the Company under the Notes as noted in the Trust Deed shall be deemed fully satisfied and discharged.
- (d) The Noteholders waive any claims to the remaining balance of Kes 347,032,612.20.

Resolution 3: THAT:

The Noteholders approve the following arrangement regarding the potential tax refund from the Kenya Revenue Authority:

- (a) In the event that the Company receives payment of the tax refund claim of Kes 215,528,359.00 (or any portion thereof) currently under review by the Kenya Revenue Authority audit team for overpaid taxes from the years 2014 to 2017, the Company shall distribute such received amount as follows:
- i. First, seventy-five percent (75%) of all amounts received from the tax refund (whether received as a lump sum or in installments) shall be paid to the Noteholders as an additional recovery on their investment, to be distributed pro rata based on their respective holdings, until the full 75% entitlement has been paid to the Noteholders; and
 - ii. Only after the full 75% entitlement to the Noteholders under sub-paragraph (i) above has been completely satisfied, shall the Company retain any subsequent receipts from the tax refund as an incentive fund to attract potential investors and support the Company's growth initiatives.
- (b) Where the Kenya Revenue Authority settles the tax refund claim in installments, each instalment received by the Company shall be allocated entirely to the Noteholders (pro rata based on their respective holdings) until the full 75% entitlement has been satisfied.
- (c) The Company shall provide written notice to the Noteholders within thirty (30) days of receiving any payment from the Kenya Revenue Authority in respect of the aforementioned tax claim.
- (d) Any distribution to Noteholders under this resolution shall be made within sixty (60) days of the Company's receipt of the tax refund payment.

Resolution 4: THAT:

The Trustee be authorised to concur to the modifications referred to in these Extraordinary Resolutions and do all acts and things and execute all documents, notices, forms, instruments, consents or agreements, amendments to the Trust Deed, the pricing supplement and the

Conditions required to give effect to these Extraordinary Resolutions on such terms and conditions as the Trustee may in its discretion decide.

The Extraordinary Resolutions are binding upon all Noteholders, whether or not they were present or represented at the Meeting and whether or not they voted at the Meeting.

The Issuer.

By order of the Board of Directors

Real People Kenya Limited,
Lavington Court Apartments, A6,
Muthangari Drive Off Waiyaki Way, Westlands,
P.O Box 27153 -00100,
Nairobi, Kenya.

26 August 2025