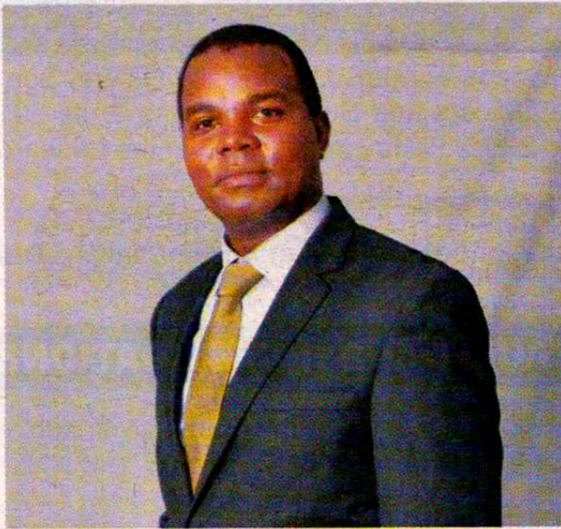


Bank on better



APPOINTMENT OF MR. WILFRED MUTUKU MUSAU AS THE BANK'S MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER



Wilfred Mutuku Musau

This announcement is made pursuant to Regulation G.05 (1) (f) and (2) of the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations 2002, promulgated under the Capital Markets Act.

The Board of Directors of National Bank of Kenya Limited ("NBK") wishes to announce the appointment of Mr. Wilfred Mutuku Musau as the Managing Director and Chief Executive Officer of NBK. This appointment will be for an initial period of 5 years effective 10th October 2016.

Prior to this, Mr. Musau had been appointed to the same role in acting capacity since April 2016, a position he held to the satisfaction of the Bank's Board as demonstrated by his stable stewardship of the Bank's operations through a difficult first half of the year 2016. Wilfred joined NBK in September 2015, as the Director in charge of Retail & Premium Banking division.

Mr. Musau is a Bachelor of Commerce degree holder from Kenyatta University – Major in Banking and Finance, and holds various Management Master Class certifications in banking. Prior to joining NBK, Mr. Musau held various senior management positions at NIC Bank, Barclays Bank of Kenya, KCB, and Standard Chartered Bank.

He has over 18 years of consumer and commercial banking experience coupled with local and international experience and exposure.

The Board wishes to assure the NBK shareholders, stakeholders and the general public that Bank's promise on its strategic ambitions is on track and that we will continue to focus on enhancing customer value propositions, developing an effective sales model, prudent expansion of distribution network, centralization and automation of service delivery, enhancing the NBK's risk management capabilities and diversifying the Bank's product portfolios.

The Board of Directors of NBK is confident with Mr. Wilfred Musau's leadership credentials, and wishes him the very best of success as he substantively leads the NBK Management team towards achieving NBK's key strategic objectives in its ambitions of achieving top tier status in the sector.

**By order of the Board
10th October 2016**