

24th ANNUAL GENERAL MEETING

18th
May
2019

Arusha International
Conference Centre (AICC),
Simba Hall



The bank that listens



Semina ya Wanahisa wa Benki ya CRDB
Tarehe: 18 Mei, 2018

MILIA MALIKIA
Kujitambua kwa
Kazi ya Kazi
Kazi ya Kazi

TABLE OF CONTENT

NOTICE THE 24TH ANNUAL GENERAL MEETING

PROXY FORM

AGENDA FOR ANNUAL GENERAL MEETING

- 1 Opening of the Meeting.
- 2 Election of the Chairman and Vice Chairman.
- 3 Adoption of the agenda.
- 4 Confirmation of the minutes of the Twenty Third Annual General Meeting.
- 5 To discuss the Matters Arising.
- 6 Adoption of the Directors' Report and Audited Financial Statements for year 2018.
- 7 Directors Remuneration.
- 8 Appointment of the External Auditors.
- 9 Election of Board Members.
- 10 To deliberate on Proposals received from Shareholders.
- 11 Any other business with leave of the Chair.
- 12 To set the place, date and venue of the next meeting.
- 13 Closing of the meeting

CHAIRMAN'S STATEMENT

MANAGING DIRECTOR'S STATEMENT

BE WOWED...!!

WITH

SimBanking APP



Scan to pay



Government Payments (GePG)



Salary advance



Money Transfer to Mobile money



Buy your air tickets



Pay for school fees



Money Transfer within and outside CRDB Bank (TISS)





Dstv & Azam



crdbbank Plc



Google play  App Store 

Download SimBanking App Now



The bank that listens

Chairman and Shareholders,

Re: Notice of the 24th Annual General Meeting

Notice is hereby given that the **TWENTY FOURTH ANNUAL GENERAL MEETING** of CRDB BANK PLC will be held on **Saturday, 18th May, 2019** at the **Arusha International Conference Centre (AICC), Simba Hall**, commencing at **9.00 a.m.** and the following Agenda will be transacted:

- 1. Opening of the Meeting.**
- 2. Election of the Chairman and Vice Chairman.**
- 3. Adoption of the agenda.**
- 4. Confirmation of the minutes of the Twenty Third Annual General Meeting.**
- 5. To discuss the Matters Arising.**
- 6. Adoption of the Directors' Report and Audited Financial Statements for year 2018.**
 - 6.1. Directors' Report.
 - 6.2. Audited Financial statements for the year ended 31st December 2018.
 - 6.3. Declaration of Year 2018 Dividend.
- 7. Directors Remuneration.**
- 8. Appointment of the External Auditors.**
- 9. Election of Board Members**
 - 9.1. Three (3) Board Members to represent shareholders owning shares below 1%.
 - 9.2. One (1) Board Member to represent shareholders owning shares above 1% and below 10%.
 - 9.3. One Independent Director
- 10. To deliberate on Proposals received from Shareholders.**
- 11. Any other business with leave of the Chair.**
- 12. To set the place, date and venue of the next meeting.**
- 13. Closing of the meeting.**

NOTE:

1. The Shareholders Register will be closed from 10/05/2019 and will be opened on 11/05/2019.
2. All proposals to be discussed under Agenda no. 10 must be received by the Secretary not later than **4.00 p.m. on Thursday, 02/05/2019.**
3. Papers for the meeting may be collected from CRDB Bank Branches from 06/05/2019 and will also be available in Arusha from 17th to 18th May, 2019 and Bank's website on 06/05/2019
4. Costs for transportation and accommodation will be borne by shareholders themselves.

NOTICE OF SHAREHOLDERS SEMINAR

Notice is hereby given that there will be a shareholders seminar on “Corporate Governance”, “Exploiting Opportunities towards Industrialisation Drive” and “CRDB Bank's Loans, Pensioners Products and Wakala Opportunities” on 17th May 2019 starting at **9.00 a.m.** at the **Arusha International Conference Centre (AICC), Simba Hall.**

The contact for communication is:

The Secretary

CRDB Bank Plc

Office Accommodation Scheme- Azikiwe Street, 4th Floor

P. O. Box 268

Dar-es-Salaam

Tel. no. 022 - 2114237, 2117442 - 7 - Fax or 022 - 2131005

E-mail - John.Rugambo@crdbbank.com or shareholders@crdbbank.com

BY ORDER OF THE BOARD



J. B. Rugambo

COMPANY SECRETARY

28th March, 2019



PROXY FORM

The bank that listens
CRDB BANK PLC

I/We....., being a shareholder of the company mentioned above entitled to vote hereby appoint:....., as my/our proxy to attend, speak and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on 18th May, 2019 and at any adjournment thereof.

NOTE

- a. Section 138 of the Companies Act provides that members are entitled to appoint another person to attend, vote and speak in their place at the meeting. A proxy need not be a member of the Company.
- b. Article 59 of CRDB Bank Plc MEMARTS provides that instruments of proxy must be lodged at the registered office of the Company not less than 72 hours before the time appointed for holding the meeting.

Shareholder's
Signature.....

Signed on this day of2019
.....



PROXY FORM

The bank that listens
CRDB BANK PLC

I/We, being a shareholder of the company mentioned above entitled to vote hereby appoint:, as my/our proxy to attend, speak and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on 18th May, 2019 and at any adjournment thereof.

NOTE

- a. Section 138 of the Companies Act provides that members are entitled to appoint another person to attend, vote and speak in their place at the meeting. A proxy need not be a member of the Company.
- b. Article 59 of CRDB Bank Plc MEMARTS provides that instruments of proxy must be lodged at the registered office of the Company not less than 72 hours before the time appointed for holding the meeting.

Shareholder's
Signature.....

Signed on this day of2019
.....

Agenda No. 1: **OPENING THE MEETING, READING THE NOTICE
AND DETERMINE IF THE QUORAM IS PRESENT**

Rule:

Section 39 of the Bank's Constitution stipulates that the number of members required to make the quorum shall be met where the delegates in attendance represent at least half of all the bank shares.

Total shares	-	2,611,838,584
Half of all shares	-	1,305,919,292

Agenda No. 2: **ELECTION OF THE GENERAL MEETING
CHAIRPERSON AND VICE CHAIRPERSON**

Rule:

1. As per Section 41, the delegates of the General Meeting will elect the meeting's Chairperson and Vice Chairperson from among themselves. In the absence of the Chairperson, the Vice Chairperson will preside over the General Meeting as Chairperson. The tenure of the Chairperson and Vice Chairperson will expire at the end of the General Meeting, which elected them. In case the General Meeting is postponed subject to Section 45, the tenure of the Chairperson and Vice Chairperson will expire at the end of the postponed General Meeting.
2. The retired Chairperson and Vice Chairperson may be re-elected
3. As per Section 49, the election will be through the open or secret ballot
4. The Secretary will receive delegates' proposals. There will be at most five (5) proposals
5. Contentants will be given three (3) minutes to introduce themselves before delegates.
6. Elections through the ballot box will be supervised by the Secretary.
7. The Secretary will announce the election results. The candidate with the most votes will be the Chairperson and the second will be the Vice Chairperson.

Agenda No. 3: **CONFIRMATION OF THE AGENDA**

Delegates assent to the prepared items of the agenda

MINUTES OF THE 23RD ANNUAL GENERAL MEETING OF CRDB BANK PLC HELD AT THE ARUSHA INTERNATIONAL CONFERENCE CENTRE (AICC), SIMBA HALL ON SATURDAY MAY 19, 2018

NO.	PARTICIPANTS	TITLE
1.	Abeid Mwasajone	Chairman
2.	Lydia Joachim	Vice-Chairperson
3.	John B. Rugambo	Secretary

BOARD OF DIRECTORS OF CRDB BANK PLC

NO.	PARTICIPANTS	TITLE
4.	Ally H. Laay	Board Chairman
5.	Madren N. Oluoch-Olunya	Board Member
6.	Boniface C. Muhegi	Board Member
7.	Juma A. Abdulrahman	Board Member
8.	Jes Klausby	Board Member
9.	Hosea E. Kashimba	Board Member
10.	Rose F. Metta	Board Member
11.	Devotha N. Minzi	Board Member
12.	Ebenezer N. Essoka	Board Member
13.	Prof. Mohamed H. Warsame	Board Member
14.	Charles E. Kichere	Board Member
15.	Dr. Neema M. Mori	Board Member

BOARD OF DIRECTORS OF CRDB MICROFINANCE SERVICES COMPANY LTD

NO.	PARTICIPANTS	TITLE
16.	Prof. Andrew Temu	Board Chairman
17.	Dr. Deograsias Mushi	Board Member
18.	Nellie M. Ndosa	Board Member
19.	Anderson Y. Mlabwa	Board Member
20.	Sebastian A. Masaki	General Manager

BOARD OF DIRECTORS OF CRDB BANK BURUNDI S.A.

NO.	PARTICIPANTS	TITLE
21.	Saugata Bandyopadhyay	Board Chairman
22.	Jean Sindayigaya	Board Member
23.	Dr. Oda Sindayizeruka	Board Member
24.	Kahumbya K. Bashige	Board Member
25.	Bruce Mwile	General Manager

BOARD OF DIRECTORS OF CRDB INSURANCE BROKER LIMITED

NO.	PARTICIPANTS	TITLE
26.	John W. Akida	Board Member
27.	Omary H. Mwaimu	Board Member
28.	Arthur Masha	General Manager

EXECUTIVE MANAGEMENT OF CRDB BANK PLC

NO.	PARTICIPANTS	TITLE
29.	Dr. Charles S. Kimei	Managing Director
30.	Esther K. Kitoka	Deputy Managing Director-Operations and Customer Services
31.	Dorah H. Ngaliga	Deputy Managing Director-Shared Services



INVITED GUESTS

- | | | |
|-----|-------------------------|--|
| 32. | Mh. Einar Jensen | Balozi wa Denmark nchini Tanzania |
| 33. | Pius Mahangila | Mkaguzi, Benki Kuu ya Tanzania |
| 34. | Thomas Mongela | Meneja Usimamizi wa benki, Benki Kuu ya Tanzania |
| 35. | Mameltha Mutagwaba | Mfuko wa Uwekezaji wa Danida |
| 36. | Evaristo Mwalongo | Mfuko wa Uwekezaji wa Danida |
| 37. | Athuman Msabila | Mfuko wa Uwekezaji wa Danida |
| 38. | Mariam Omary | Mamlaka ya Soko la Dhamana na Mitaji (CMSA) |
| 39. | Denis Wilson | Mwakilishi, Mfuko wa Pensheni wa GEPF |
| 40. | Elizabeth Kalambo | Mwakilishi, Mfuko wa Pensheni wa NSSF |
| 41. | Celestine Sume | Mwakilishi, Mfuko wa Pensheni wa PPF |
| 42. | Gabriel Silayo | Mwakilishi, Mfuko wa Pensheni wa PSPF |
| 43. | A. Rahim | Mwakilishi, Mfuko wa Pensheni wa ZSSF |
| 44. | Eliya Shola | Mwakilishi, Mfuko wa Pensheni wa LAPF |
| 45. | Grace Joachim | Mtoa mada |
| 46. | Dkt. Blandina B. Kilama | Mtoa mada |
| 47. | Mugwagi Steven | Meneja Mkuu wa TACOBAA |
| 48. | Ambwene Jimmy | Mkaguzi, PricewaterhouseCoopers |
| 49. | Patrick Kiambi | Mkaguzi, PricewaterhouseCoopers |
| 50. | Laurian R. Malauri | Orbit Securities Limited |
| 51. | Godfrey Gabriel | Orbit Securities Limited |
| 52. | Sophia Eddie | Mkalimani |
| 53. | Digna Irafay | Mwandishi (Rapporteur) |

Shareholders /Proxies

54. Abbakar G. Mkama
55. Abdiel Rumisha Mola
56. Abdillahi Ally Amiri
57. Abdu Seif Shoo
58. Abdulrahim Rashid Ramadhani
59. Abednego Saruni Mollel
60. Abel Jeremia Shoo
61. Abisai Anderson Ngowiaa
62. Abraham Sailoja
63. Adam Athumani Shauri
64. Adam Sudi Mirau
65. Adam Urassa Ntolo
66. Adela Abdala Kimaro
67. Adelina Cylas Mtalemwa (Admin)
68. Adelina Kazimoto
69. Aden Agaton Ndimbo
70. Adolf Nsiankira Meena
71. Adolf Salakana Moshi
72. Afrael S. Urrio
73. Agatha.B Irringo
74. Aggrey Andrew Mjema
75. Agnes Elias Nzao
76. Agnes Langidare Looshie
77. Agness Jublate Ulomi
78. Ahmad Ramadhani Ntoga
79. Ahmed Omar Mohamed
80. Aishi Jeremiah Kitomari
81. Alecia Kashemele Alec

Shareholders /Proxies

82. Alexander Mwita
83. Alfannathan Felix Mollel
84. Alfayo Mungaya Shanguya
85. Alfred Katata
86. Alfred Noah Olemoirana
87. Ali Kondo Mnyani
88. Allan L. O. Mhando
89. Allen Astophel Masamu
90. Ally Athuman Kimaro
91. Ally Rubeni Mkali
92. Ally S. Msanda
93. Alois Stephen Shiyo
94. Aloyce John Lyimo
95. Aloyce Kasindei Massawe
96. Aloycia John Kimario
97. Amin Anainy Njau
98. Amina Mwinyiamani
99. Aminiel Gibson Nevava
100. Amphares Geofrey Naburi
101. Anack Ismail Kibona
102. Anaeli David Urrio
103. Andrea Nyekele ITF Yohana Nyekele
104. Andrew Mgunda (Mwakilishi, CFC Stanbic)
105. Andrew Mudulu Ngimba
106. Andrew Raphael Mwanjonde
107. Anicet Basley Kileo
108. Anna Azael Mndeme

Shareholders /Proxies

109. Anna D. Makalla
110. Anna Fedrick
111. Anna Fredrick Mamuya
112. Anna Godson Lesika
113. Anna Godson Lesika ITF Wesley Francis Assey
114. Anna Ibrahim Silayo
115. Anna Ismael Pallantyo
116. Anna Mushi
117. Anna Onesmo Meena
118. Anna Warisilao Kimaro
119. Annete Sila Msuya
120. Ansila Ladislaus Lyimo
121. Anthony Bazil Akaro
122. Antony Wilhem Komba
123. Apansia Shafrael Swai
124. Apolinaris Lesaito Kiwango
125. Apollo Temu
126. Aron Kitomari
127. Aron Loinyeye Saitabau
128. Artilio L. ITF Joshua Mbugunza
129. Ashukuriwe Barnabas Ngowi
130. Ason Sentara Nzowa
131. Athanas S. & Akwilina Chenya
132. Athman Amin Mwashu
133. Athuman Iddi Dunga
134. Athuman Kalasinga Mayange ITF Frimo Kalasinga Mayange
135. Athuman Masud Khatibu
136. Athumani Yusufu Mashuve

Shareholders /Proxies

137. Atmosi Saba Massawe
138. August Peter Mushi
139. Augustine Alphonce Ngowi
140. Augustine Simon Minja
141. Austine Aniset Temba
142. Ayoub Joseph Mrema
143. Ayoub Athuman Wakanai
144. Ayoub Bendera Semhunge
145. Ayubu Isack Mbise
146. Aziza Ally Kimaro
147. Baltazar Isdor Massawe
148. Baltazar Zakayo Kaaya
149. Balthazar Sipiase Kitali
150. Barnabas Qwarsan Lagwen
151. Batholomeo Imboru Sirong
152. Batroba Lekule Akyoo
153. Beata Ndetaramu Ndowo
154. Beatrice Njau Josephy
155. Beatrice David Minene
156. Benard Konga (Mwakilishi, NHIF)
157. Benadette Gosbert Bachubila
158. Benedict Mkahe Shayo
159. Benson Adenuga
160. Benson George Sozigwa
161. Bernadetha Ballo
162. Besetina Joseph Saikong
163. Blandina Buganzi Kilama
164. Boniface Benedicto Mweshumbi

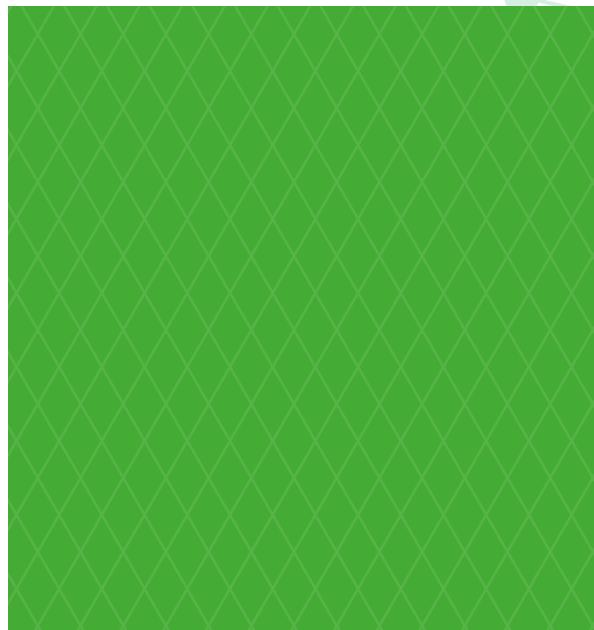


Shareholders /Proxies

165. Boniface Masallu
166. Bonnyventura Guvette
167. Bosco Mohamed
168. Brian Wilson Lyimo
169. Bright Gervas Matowo
170. Bruno Kombere Bernard
171. Bryceson Elinawinga Natai
172. Calist Kilian Ndamka
173. Calista Rhodes Mero
174. Calyist Basil Kavishe
175. Careen Innocent Mashelle
176. Careen Musari
177. Carisma John Sebastian ITF Glibert Joseph Assey
178. Caroline Amour
179. Casto Cosmas Mushi
180. Catherine Pius Lyimo
181. Chacha Rotente
182. Charles Ezekiel Nnko
183. Charles John
184. Charles Kaluse Msuya
185. Charles Lembris Lucas(Admin)
Lembris Lucas Laizer (Deceased)
186. Chausiku M. Salum
187. Chibaite Ala Makali
188. Chihiyo Julius Mawole
189. Chorks Chokala
190. Chriss Gabriel Munisi
191. Christina Gidori Zelote
192. Christopher J. Mollel

Shareholders /Proxies

193. Christopher Wilbard Ulomi
194. Clavery Kasongi Mkwawa
195. Clement N. Mganga
196. Clementina James Mntangi
197. Coleta Dominik Moshi
198. Colletha Charles Kumbo
199. Colman Florian
200. Conrad Majahasi Kabuta
201. Consolata Thomas Nagai
202. Cornell Paul Massawe
203. Cosmas Alfred Ngimba
204. Cosmas Bernardi Kavishe
205. Cosmas Sebastian Mushi
206. Cosmas Vincent Swai
207. Crispin Mambo Sichalwe
208. Christopher Mwita Gachuma
209. Daf Damas Assey
210. Daisy Joseph Baynit
211. Damian Boniface Laswai
212. Damian David Ruhinda
213. Damuni Mevoroo Lukumay
214. Daniel Adolf
215. Daniel Bonaventura Salekio
216. Daniel Ole Njoolay
217. Daniel Theoflo Mbise
218. Daniel Varoiya Lodemi
219. Daniel William Mbise
220. Danny Kanyetta Kandonga



Shareholders /Proxies

221. Daudi Esmaili Mchala
222. Daudi Noah Msuya
223. Daudi Shija Minene
224. David Elibaba Martin
225. David Isack Mtenda
226. David Lupituko Kazikuboma
227. David Msaki Nyamandwa
228. David Mtui
229. David Nyamandwa Msaki
230. David Shija Minene
231. David Sikaponda
232. Davis Makerege Mabeba
233. Dawson A. Kaaya
234. Debora Zacharia
235. Delvine Felix Kilewo
236. Denis Wilson
237. Deus Gration Ndigemalila
238. Deus Peter Kiwally
239. Deusdedit M. Rugangila
240. Devota Michael Mlay
241. Diah Loth Diah
242. Diana Geoffrey Njau
243. Diana Mtalo
244. Dickson Misago Ndabise
245. Dickson Robert Kitomari
246. Didas Reginald Merinyo
247. Dionism Semindu Mselle
248. Dismas Raphael Ntabindi



Shareholders /Proxies

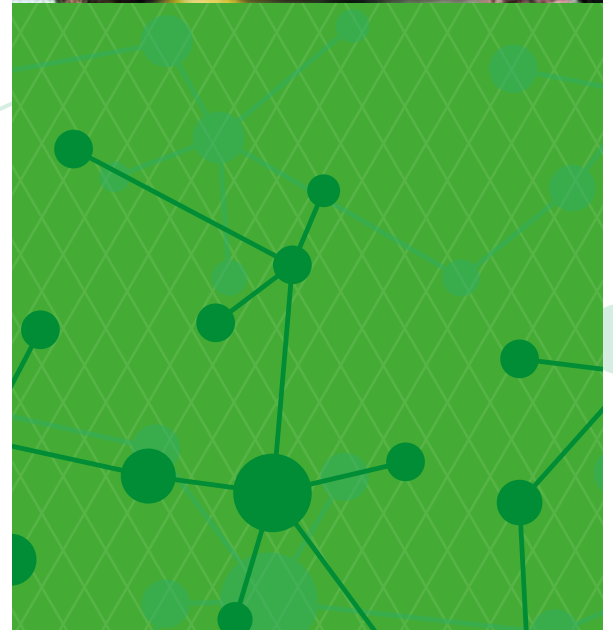
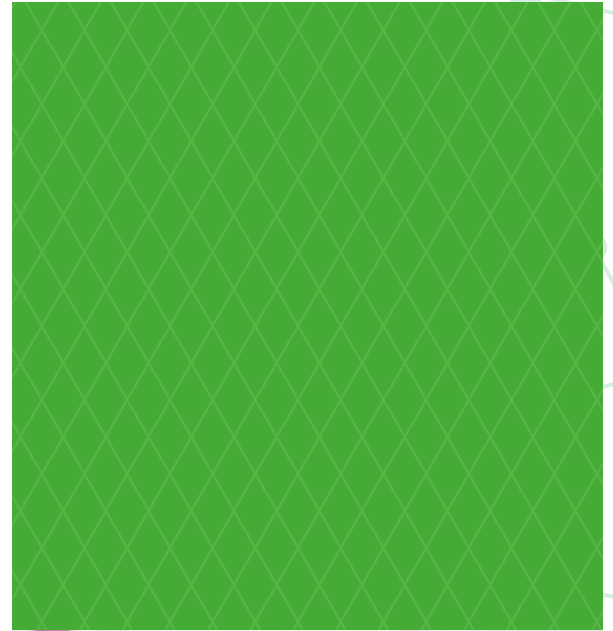
249. Domini Noah Mshana
250. Dkt. August Obadia Manyanga
251. Eddah Stanslaus
252. Edmundi Msagama Mpoto
253. Ednesta Zacharia Nkya
254. Edward Magambo Fiharango
255. Edward Sikorei Mevaashi
256. Edward Zacharia
257. Edwin Calvin Lyaro
258. Elia Mwoleka
259. Eliaichi Elisa Mollel
260. Eliakim Saul Nkya
261. Elias Gabriel Kilevo (Admin Of)
Monica Loi Gabriel Kilevo (Deceased)
262. Elias Ngatara Munisi
263. Elibarick Geoffrey Kamara
264. Elieka Mtisho Mbise
265. Elienzeza Mteri Mnzava
266. Elifuraha Kishimbo
267. Elifuraha Loy Kambei
268. Elihuruma Emanuel Hema
269. Elimeleck Endwasen
270. Elingao Elirehema Msangi
271. Elirehema Meliyo
272. Elirehema Yona Akyoo
273. Elisaidie Msuri
274. Elisante A. Ulomi
275. Elisante Elikalia Chaki

Shareholders /Proxies

276. Elisante Seth Akyoo
277. Elisha Langu Duki
278. Eliza Peter Temu
279. Elizaberth Kinyongo Mchome
280. Elizabeth A. Mallya
281. Elizabeth Beda Swai
282. Elizabeth John Sirikwa
283. Elizabeth Kalambo
284. Elizabeth Makungu
285. Elizabeth Megiroo Mbalakai
286. Elizabeth Robert
287. Elliot Priscilla Sikawa
288. Emiliana Mathew Tibenda
289. Emmanuel Andrea Masaki
290. Emmanuel Josiah Lwakatare & Mary J Golesi
291. Emmanuel Midindio
292. Emmanuel Mwabuka
293. Emmanuel Peter Mhina
294. Emmanuel R. Massawe
295. Eneah Naimani Mfinanga
296. Epafra Ezra Teete
297. Epaphras Epimaki Mtenga
298. Epimark David Tarimo
299. Epiphania F. Mushi
300. Erasmus G. Matowo
301. Erasto Eliahu Mollel
302. Erasto Obel Malila
303. Erinestina Emmanuel Mrosso

Shareholders /Proxies

304. Erinestina ITF Rahel Morio Mrosso
305. Erobiyam Elisaria Mwashu
306. Esterina Mtasiwa Tarimo
307. Esther Edward John
308. Estomih John Antony
309. Euaristi Luka Mtui
310. Eva Lwiyiso Kibangali
311. Evaline E. Lyakurwa
312. Evaline Simon Mlay
313. Evalyne January Munishi
314. Evans Herman Lushaka (Admin)
Of Paulina Mukamara Lushaka (Deceased)
315. Evarist Dominic Masengo
316. Evarist Lucas Mtui (Admin)
317. Evaristo Mgatta
318. Evaristo Mwalongo
319. Evaristo Sambiligunga Mgatta
320. Evetha Dion Mselle
321. Exaud Zakaria Mbise
322. Exaudi Eliufoo Nkya
323. Ezekiel Melimeli
324. Ezekiel Simon Mhozwa
325. Fanuel Elisa Mlacha
326. Fatu Salum Ndibalema
327. Faustine Karrani Bee
328. Febrona Bernard Minja
329. Felista Stephen Gwaltu
330. Felix A. Manyusi
331. Festo Tumbotele Kilawe



Shareholders /Proxies

332. Festo Y. Keto
333. Fidelis Nyamsekela
334. Finyasi Lesivaro Kaaya
335. Florence James Teri
336. Fortunata ITF Evance J. Massawe
337. Fortunata ITF Honest Massawe
338. Fortunata ITF Elionora J. Massawe
339. Fortunata Julius Massawe
340. Francis Chokala
341. Francis Kinasa Munishi
342. Frank Assenga
343. Frank Focas Minja
344. Frank Julius Mollel
345. Frank Martin Masawe ITF Sia Mathew Lyimo
346. Frederick Kananda
347. Fredric Peter Lushinge
348. Mh. Frederick Tluway Sumaye
349. Fredy Ambrosi Mushi
350. Frida Elishilia Sarakikya
351. Frida Sadiki Machange
352. Frimin Konara Tarimo
353. Gabriel Attaliay Mukuna Mollel
354. Gabriel Joseph Isanya
355. Gabriel J. Silayo
356. Gacha Shabani Gacha
357. Gadiel Loisoroye Laizer
358. George Chesam Mhumbe
359. George Commينو

Shareholders /Proxies

360. Georgina Simeo
361. Gerald Godfrey Moshali
362. Gerald Kiraia Samba
363. Gervas Abel Mweta
364. Gervas Efrem Matowo
365. Gervas J. M. Ngikari
366. Gervas Paulo Slaqwe
367. Getrude Johnson Paul
368. Gibson Salaka Mwaipita
369. Gideon Abraham Kyungai
370. Gideon Melau Rassia
371. Gilbert Kateti Sarungi
372. Gladness Alex Kileo
373. Gladness David
374. Glory Absalom
375. Glory Fanuel Mollel
376. Godbless David Mollel ITF Loserian G. Mollel
377. Godbless Mollel
378. Godfrey Bunyaga
379. Godfrey Conrad Mosha
380. Godfrey Lebasi Masaki
381. Godfrey Matemba Gabriel
382. Godfrey Mosha
383. Godfrey Mwimanzi
384. Godfrey Esmail Ngowo
385. Godwin Kanangira Nassary
386. Gogela Issa Simbouranga
387. Goodluck Bilasi Mato

Shareholders /Proxies

388. Goodluck Casmir Rambau
389. Goodluck Misael Kessy
390. Goodluck Mtega
391. Goodluck Pardon Busumbiro
392. Grace Emmanuel Balele
393. Grace Hago Abednego
394. Grace Loshilaa Laizer
395. Grace Proti Swai
396. Grace Rogathe Meena
397. Gregory Aloisi Mboya
398. Gregory Daniel Ngonyani
399. Haikasia Ndeonio Kimambo
400. Hamisi Selemani Mkalla
401. Hannah S. Mawolle
402. Happiness Joseph Mollel
403. Happiness Simbaufoo Nkya
404. Harun Timothy Munema
405. Hassan Issa Mnzava
406. Helen Josiah Letara
407. Herieth Rhodes Mero
408. Herman Daniel Mollel
409. Herman Naaman Zakayo
410. Herry Meinrad Kiwaya
411. Hipoliti Charles Shayo
412. Hobery Hans Somi
413. Hulda Joseph Kipuyo
414. Hulda Martin Kipuyo
415. Humfrey Mkiro Mrema



Shareholders /Proxies

416. Huruma Eutropia Kweka
417. Husna Mohamedi
418. Hussein Ally Kimaro
419. Hussein Bahaji
420. Hussein Mussa Hassan
421. Ibrahim Juma Msangi
422. Iddi Hamisi Mfangavo
423. Iddi Rajab Chongi
424. Illuminata Jonas Melewas
425. Imani Mwakangata
426. Irene Peter Mauki
427. Isaac Paul Ndamanyilu
428. Isaac Zakaria Laraa
429. Isabellah Kapera
430. Isack David Mwanga
431. Isack Emily Lyimo
432. Isaya Awariywa Kyungai
433. Ismail Lotha Laizer
434. Israel Charles Tarimo
435. Israel H. Noah
436. Israel M. A. & Lilian M. A. Secha
437. Issack Luihamu Lyimo
438. Issack Mation Peter
439. Itikisaeli Elias Mungure
440. Itumbe Elaison Usiri
441. Izack Saiya Manang
442. Jacklyn Cyprian Masao
443. Jackson John Msasa



Shareholders /Proxies

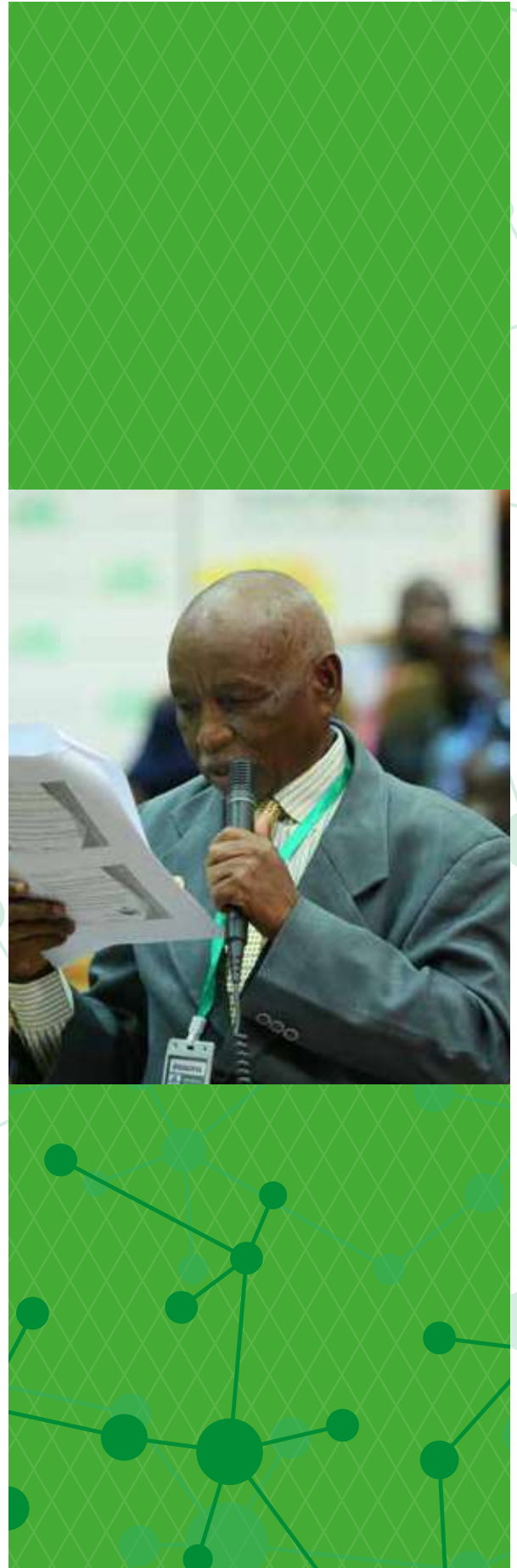
444. Jackson Paul Foya
445. Jackton Achola Ochieng
446. Jacob Isaack Duwanqhe
447. Jacob Sabaya
448. Jacqueline Jessica Nyachiro Makokha ITF Luis Romeo Misabo
449. James Kakwi
450. James Maliti
451. James Mneesi Teri
452. James Stanley
453. Jane Chrisant Maganga
454. Jane Edward Mikina
455. Jane John Kifaluka
456. January Ambrose Mlee
457. Japhet S. Kileo
458. Jefferson Makubo
459. Jeniffer Patrisha Zavalla
460. Jeremiah Boniface Gunda
461. Jeremiah Elia Issavaya
462. Jerry B. Mwasa
463. Jimmy Geoffrey Mangesho
464. Joachim John Kessy
465. Joachim Julius Mdongwe
466. Joachim Lyimo (Mwakilishi, Hans Macha)
467. Joan Michael Meela
468. Joas John Rugemalila
469. Joseph Wilbard Ndaba (Admin) Mercian Ndaba (Deceased)
470. John Ally
471. John Atanas Mturuchuo

Shareholders /Proxies

472. John Ezekia Mafie
473. John Fileto Munuo
474. John Gration Bomani
475. John Kirita
476. John Malamia Msaki
477. John Masima Mugoya
478. John Mejooli Lukumay
479. John Philipo Karago
480. John Rumisha Massawe
481. John William Tupa
482. Johnson Fataeli Kaale
483. Jonas Batlomeo Mwalongo
484. Jonas Lwezaura
485. Jonas Naftali Melewas
486. Jonathan Tumsifu Mbasha
487. Jones Ainea Mola
488. Jones L. Moshi
489. John Gerald Mgonja ITF Mgonja Madline John
490. Jose Aleona Kweka
491. Joseph Anselmi Komu
492. Joseph Bahati Francis Mosha
493. Joseph Benedict Shayo
494. Joseph Chaviruka Mrindoko
495. Joseph Fulani Mashelle
496. Joseph K. Tesha
497. Joseph Matanga Kahungwa
498. Joseph Mihambo
499. Joseph William Mashelle

Shareholders /Proxies

500. Josephat John Tarimo
501. Josephat Patrick Mbilinyi
502. Josephine Justin Moshi
503. Joshua Kristian Kileo
504. Joyce David Msuya
505. Joyce Eliaoni Temu
506. Joyce Mwita Gachuma
(Mwakilishi, CMG Investment)
507. Joyce Grace Kannonyele
508. Joyce Mkai
509. Judith Kileo Tuni
510. Julie Andrew Mwalongo
511. Julitha Andrew Temba
512. Julitha Mengisen Mbowe
513. Julius Joshua Slaa
514. Julius Mshiu
515. Juma Hussein Dossa
516. Juma Kaundama
517. Jumanne Athumani Mnzava
518. Justice Albert Sayuki
519. Justin Kasila Noah
520. Juvitus Malauri Simon
521. Kaanankira Akyoo Peter
522. Kaisi Likoko
523. Kefa Msarie E. Urio
524. Kefasi Gwido Mpalanzi
525. Kelvin Eliakim
526. Kenji Omori
527. Kesia Marco M. Lukumay (Admin)



Shareholders /Proxies

528. Kesia Solomon Sabaya
529. Ketura Yona Akyoo
530. Khadija Suleiman Hassani
531. Kilamian Mevoroo Lukumay
532. Kilawe Holding Co. Ltd
533. Kimati Christopher Paschal
534. Kivuyo Evarist Kidotui
535. Langford Semali Mori
536. Laurentia Salum Yyazo
537. Lawrence Lelo Orotu
538. Lawrence Losaki Nasary
539. Lemali Singooi Samutana
540. Lemburis Abel Ole Sirikwa
541. Leticia Emmanuel Rutaihwa
542. Liberati Dionis Shauri
543. Lidume Emmanuel Thomas
544. Lightness Majembe
545. Lilian Selestin Mtey
546. Liomon Singooi Samutana
547. Lodwick Salieli Leole
548. Loinyeye Loning’o Lukumay
549. Loishiye Samwel Lukumay
550. Loisikigaki T. Kambei ITF Naanyuni L. Kambei
551. Loisikigaki T. Kambei ITF Naishoruni L. Kambei
552. Longinus Felix Mushi
553. Loning’o Loinyeye Lukumay
554. Losaisho L. Kivuyo
555. Loth Mekwetiki Sakei

Shareholders /Proxies

556. Lotha Merendei Salolo
557. Loti Luka Kivuyo (Admin)
Loishie L. Kivuyo (Deceased)
558. Lucas Mnyawi Ntandu
559. Lucille Justis Lyaruu
560. Luka S.N. Mollel
561. Luther Judika Pallangyo
562. Luyana Lucas Akyoo (Admin)
Lucas Phillip Akyoo (Deceased)
563. Lwihura Zakayo Kachecheba
564. Lwise Elimeleck Silaa
565. Lydia Temba
566. Lyne Thomas Ukio
567. Macky John Mneney
568. Magreth E. N. ITF Junior R. Almasi
569. Maimuna Hassan Simbauranga
570. Manase Elisa Ntaganda
571. Manase Vilhem Shayo
572. Mandia Sadiq Othman
573. Margaret Zephania Mollel
574. Margareth Dennis Tesha
575. Mariam Saad
576. Martha Saul Kimaro
577. Martha Simon Mwakidebe
578. Mary Bura
579. Mary E. Laiser
580. Mary Elisa Mkenda
581. Mary Felix Tesha
582. Mary Hipolite Temu

Shareholders /Proxies

583. Mary John Mwashuya
584. Mary Marco Mesisini
585. Mary Mringie Mmbando
586. Mary Stanley Mwanda
587. Mathias R. Mallya & Elizabeth R. Mallya
(Admin) Raymond Lazaro Mallya (Deceased)
588. Matrinda Godfrey Mapunda
589. Maxmillan Kullaya
590. Mchiwa Chedego
591. Mecktilida Francis Mumbee
592. Medikezela Goodluck Gocara
593. Megiliewanga Rastian Kaleya
594. Meleck John Uronu
595. Meleckzedek Thomas
596. Melkiory Clavery Masatu
597. Meshack Loomoni Mollel
598. Miriam Emmanuel Makoma
599. Miriam Jeremiah Solomon
600. Miriamu Mushobozi
601. Mmasy Gervas Nicholas
602. Monica Andy Mwamafupa
603. Monica Samanya Msaky
604. Moses Amon Nakara
605. Moses Jackson Nyinondi
606. Moses Koinde
607. Moses Zablon Mollel
608. Emmanuel Israel Tarimo
609. Mrisho R. Simba (Mwakilishi, WETCU)
610. Msindima Buge Hoza

Shareholders /Proxies

611. Mussa R. Ngozi
612. Mwajuma Athumani Msengi
613. Mwajuma Hassan Msanya
614. Mwamini Mussa
615. Mwariko Omari Kibelo
616. Nagai & Sons Enterprises
617. Naiman J. Varoya
618. Naiman Ndesauro Kyungai
619. Naishoki Lang'idare
620. Nalindwa W. Kimaro
621. Naomi Jofrey Lyimo
622. Naomi Kivuyo
623. Nard Jonathan Mmbaga
624. Narsis Nagai
625. Naruma Mradi Wa Trekta Tella
626. Nashiva Megiroo
627. Nashoni T. Mnyampi
628. Nathalia Joseph Kimaryo
629. Nathanael Onesmo Ayo
630. Nathanaeli Kiwandai Mungure
631. Nathaniel Januari Ndimbo
632. Nathaniel Mollel
633. Ndekariswa Isack Manang
634. Ndengasso Nicco Ndekubal
635. Ndesaulo Melita Akyoo
636. Ndeshi Gamaliel Kitomari
637. Ndetaulwa Kaaya
638. Ndigwako Michael Chaula

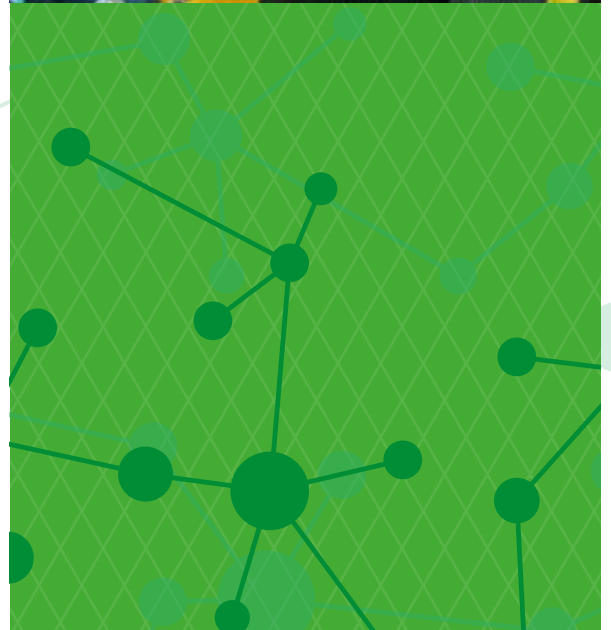
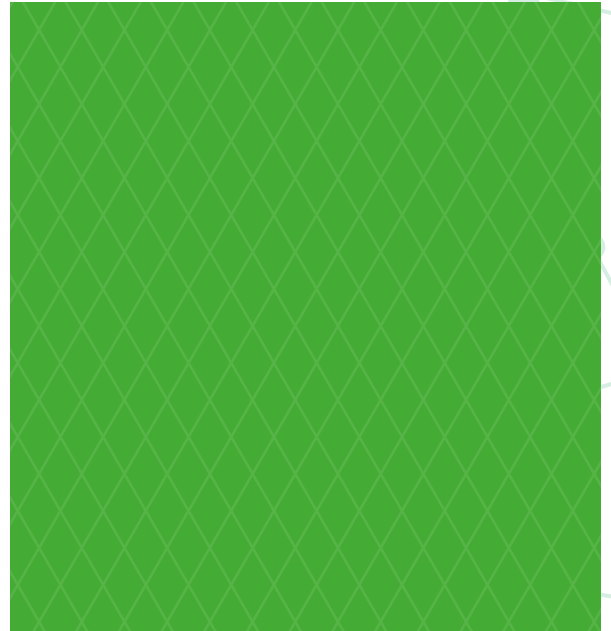
Shareholders /Proxies

639. Neema Geoffrey Mori
640. Nerei Albert Kyara
641. Ngikundaeli Enoss Mghasse
642. Nguvumali Marketing & Coop Society
643. Nicholas I. Mwamtobe
644. Nicholas Mkelio Shao
645. Nicodemus Pius Awett
646. Nitwa Musa Msemembo
647. Noel Manase Secha
648. Noel Nkoswe
649. Novath Valentino Masawe
650. Olariph Ezra Zakarias
651. Onesmo Tawari
652. Osim Kambei
653. Pascal Jacob Swai
654. Paskal Patris Laswai
655. Paul Ayumwi Mlay
656. Paul Chacha
657. Paul Evarest Mzungute
658. Paul Mwita Chacha
659. Paul Sabasi Shayo
660. Paulina Amani Madale
661. Paulina Charles Mkumbo
662. Pelebela Enterprises
663. Pendo Jacob
664. Pendo Merishy Mollel
665. Pendo Mweni Kitula
666. Peregren Paul Mushi
667. Peter Edward Xavery



Shareholders /Proxies

668. Peter Ezra Sirikwa
669. Peter Giti Igunda
670. Peter Kimaro Shange
671. Peter Ndreywa Kyungai
672. Peterson Mwanga
673. Petro Kanyika
674. Petro Lucas Kambei
675. Philemon Samson Sarakikya
676. Philimon Zakayo
677. Philipo Emmanuel Mollel
678. Pius Mbarase Shine
679. Pricilla G. Urrio
680. Prisca Braison Moshi
681. Prisila William
682. Prosper Dalali Kidaha
683. Prosper Robert Mboya
684. Protas Anato Kimario
685. Proti Damian Swai
686. Rachel Paul
687. Ramadhani Bakari Massam
688. Ramadhani Maganga Mlogi
689. Ramadhani Salim Mgallah
690. Ramadhani Thom Nyirenda
691. Ramla Hamza
692. Rashid Issa Putta
693. Rashid Salum Mateleka
694. Rashidi Habibu Rashidi
695. Raymond Loinyeye Lukumay



Shareholders /Proxies

696. Regina Anselmi Malya
697. Rehema Hassan Simbauranga
698. Rehema Uledi Mshana
699. Restitutor Stameza Mashalle
700. Richard Amulike Mwangulube ITF Anna Richard Mwangulube
701. Richard Elichiha Marupa
702. Richard Emanuer
703. Richard Gimbi
704. Richard Isaya Saikong
705. Richard L. Minja
706. Richard Shauri Munishi
707. Richard Yohana Mkakala
708. Richiel Raymos Foya
709. Robert Parmet Lukumay
710. Rogath Akilei Mhindi
711. Romald Hendry Minde
712. Romuald Francis Mgonja
713. Ronald Paul Elia
714. Ronald Shampamila Madale
715. Ronilick Eli Kasambala Mchami
716. Rose Mathew Mangi(Admin) Mathew Aiyona Mangi(Deceased)
717. Rose Samweli
718. Rukia Juma Adam
719. Ruth Osano
720. Sadock Raphael Mollel
721. Said Sumia Ngonyani
722. Saidi Hassani Mohamed
723. Saimon Lokaji Sella

Shareholders /Proxies

724. Saimon Paulus Liveti
725. Salehe M. Salehe
726. Salim Adinan Mbonde
727. Salvanus Mollel
728. Salvatory Afraeli Kimuto
729. Salvatory Maiyo Herald
730. Samiro Maximillian Muyanja (Admin) of Andrew Philipo Muyanja
731. Samwel Christopher Jonas
732. Samwel Francis
733. Samwel Ngure
734. Samwel Onesmo Mmbando
735. Samweli Daudi Ngalali
736. Saumu Kibelo Kirari
737. Sawe Reuben Pallangyo
738. Scolastica Isack Shio
739. Secilia G. Oisso
740. Segolina John Swai
741. Selestine Eugen Munishi
742. Selestine Joseph Some
743. Selina Gadilo
744. Selina John Shirima
745. Seneth Brown
746. Seth Ndewirwa Ayo
747. Shadrack Ngoe Mbise
748. Shafra Abedinego Martin
749. Shaymaa Majid Walii
750. Shayo Tumanieli Newton
751. Shoda Fanuel Mlacha

Shareholders /Proxies

- 752. Shukrani Yerima
- 753. Sifael Tarangei Mollel
- 754. Sigfrida Manase Shirima
- 755. Sija Bandali Bachu
- 756. Simforossa Joseph
- 757. Simforossa Manoo Mrosso
- 758. Simon Hosea Mollel
- 759. Simon Kipuyo Likinjiye
- t760. Simon Meivaari Marunda
- 761. Siphael Silerian
- 762. Sipora Shiwa Kimaro
- 763. Sokoni Rural Coop Society Ltd
- 764. Solomoni Kangala Mollel
- 765. Sophia Jacob
- 766. Specioza Haruni
- 767. Sraham Joshua Makundi
- 768. Stanley Justo Mwanri
- 769. Stanley Ngokoni Kivuyo
- 770. Stanley Wilfred Shayo
- 771. Stephano Francis Mshana
- 772. Stephen Dunstan Mapunda
- 773. Stephen Kasewa Masawe
- 774. Stephen Lelo Mallya
- 775. Stephen Levi Mollel
- 776. Suedi Angali Temba
- 777. Sydney Magulu Lugoe
- 778. Sylvanus Mollel
- 779. Sylvester Wenceslaus



Shareholders /Proxies

- 780. Tabu Rashid Mrumbi
- 781. Teddy Kimonge
- 782. Tella /Mandaka (R.C.S.) Ltd
- 783. Terewaeli Lema
- 784. Thadeus David Kavishe
- 785. Theopista Stevin Tarimo
- 786. Theresia Chituma
- 787. Thomas Casmir Rauya
- 788. Thomas John Makiponya
- 789. Timothy Emanuel Macha
- 790. Timothy Meshili Nyari
- 791. Tito Jeremia Kitomari
- 792. Tolly Salvatory Mbwette
- 793. Tumaini Andrew Msechu
- 794. Tumaini Komba
- 795. Tumbotele Mangalili Kilawe
- 796. Tupokigwe Mwalwisi (Mwakilishi, SBC)
- 797. Twitike Sengelema
- 798. Unambwe Ndesaulo Kyungai
- 799. Upendo Kiluvia
- 800. Upendo R. Massawe
- 801. Usaki Rural Cooperative Society Ltd
- 802. Valentine Augustini Kavishe
- 803. Valerian Levaria Njau
- 804. Vascott Muro Ernest
- 805. Vedastus Festo Mushumbusi
- 806. Venance Semali
- 807. Veratikisi Humphrey Swai

Shareholders /Proxies

808. Veronica Daudi
809. Very D. Kataruki
810. Vicent Bernard Msaki
811. Victor Eliringia Minja
812. Victor S. Monge (Admin) M. M. H. Monge (Deceased)
813. Victoria Israel Secha
814. Walter Sekumbo Maeda
815. Wambura A. Calystus & Josephine Wambura
816. Wenceslaus Sylvester
817. Wilbard Leonard Rumoka
818. Wilbert Mathias Lema
819. Wilfred Jeremiah Salewa
820. Wilfred Stephen Masawe
821. William Loi Mollel
822. William Tesha
823. Wilson Nicodemus Mbise
824. Wilson Sakeyan Zakayo
825. Wilson Samson Igilakwo
826. Wilson Sirikwa Mollel
827. Winfred Massawe
828. Winfrida Joel Mbawile
829. Witness Andrew Matula
830. Yahaya Maneno Tuwa
831. Yasinta John Munuo
832. Yeulwise A. Ulomi
833. Yoana Zacharia Mamuya
834. Yohana Isack
835. Yunge Gatemani Mchome

Shareholders /Proxies

- 836. Zablou Paulo Mantutu
- 837. Zainabu Rajabu
- 838. Zainabu Yusuph
- 839. Zaituni Haruni Kweka
- 840. Zakayo Lemaso
- 841. Zawadi Soraeli Kitomary
- 842. Zeno Nkoswe
- 843. Zephania Ole Megiroo Mollel
- 844. Zephaniah Daniel Umburi
- 845. Zerubabel Fathael Makundi
- 846. Zubeda Ramadhani Shirima
- 847. Zuberi Bakari Masue



WAKURUGENZI NA MAMANEJA WA MATAWI YA BENKI

848.	Alexander Ngusaru	Mkurugenzi, Hazina na Masoko ya Mtaji
849.	Beatus Peter Segeja	Mkurugenzi, Huduma za Utawala
850.	Elyas Batholomew Mtenga	Mkurugenzi, TEHAMA
851.	Frederick Bayona Nshekanabo	Mkurugenzi, Fedha
852.	Jessica Nyachiro	Mkurugenzi, Huduma za Kibenki
853.	Philip Stephen Alfred	Mkurugenzi, Huduma mbadala za kibenki
854.	Tully Esther Mwambapa	Mkurugenzi, Masoko, Utafiti na Huduma kwa Wateja
855.	Izengo Daudi Soka	Mkurugenzi, Ukaguzi wa ndani
856.	Goodluck Lema Nkini	Mkurugenzi, Wateja wakubwa
857.	Dkt. Joseph Ochieng Witts	Mkurugenzi, Mikakati na Ubunifu
858.	Leslie Shariff Mwaikambo	Mkurugenzi, Uendeshaji
859.	James Isaack Mabula	Mkurugenzi, Mikopo
860.	Hamisi Saleh	Mkurugenzi, Kitengo Maalum cha ukusanyaji Madeni (SAMU)
861.	Timothy Fasha	Kaimu Mkurugenzi Idara ya Rasilimali Watu
862.	Charles Lauwo	Mratibu Masuala ya Usalama
863.	Kenneth D. Kasigila	Msaidizi maalum, Mkurugenzi Mtendaji
864.	Allen Killango	Mkurugenzi, Tawi la Mlimani City
865.	Benson Mwakyusa	Mkurugenzi, Tawi la Mbeya
866.	Chiku Issa	Mkurugenzi, Tawi la Arusha
867.	Cornel Aloice Meseyeck	Mkurugenzi, Tawi la Tower
868.	Digna Pendo Assey	Mkurugenzi, Tawi la Lumumba
869.	Domina Lawrence Msoka	Mkurugenzi, Tawi la Azikiwe
870.	Donath Ludovick Shirima	Mkurugenzi, Tawi la Waterfront
871.	Evarist Simon Mnyele	Mkurugenzi, Tawi la Tanga
872.	Fabiola C. Mussula	Mkurugenzi, Tawi la Azikiwe Premier
873.	Francis Adrian Kasoyaga	Mkurugenzi, Tawi la Mtwara
874.	Francis Mollel	Mkurugenzi, Tawi la Moshi

DIRECTORS AND MANAGERS OF CRDB BANK PLC

875.	John A. Mohamed	Mkurugenzi, Tawi la Holland House
876.	Kissa Samwel	Mkurugenzi, Tawi la Iringa
877.	Lucas R. Busigazi	Mkurugenzi, Tawi la Kijitonyama
878.	Lusingi Sitta	Mkurugenzi, Tawi la Morogoro
879.	Pelesi Fungo	Mkurugenzi, Tawi la Vijana
880.	Wambura Calystus	Mkurugenzi, Tawi la Mwanza
881.	Rehema Hamisi	Mkurugenzi, Tawi la Dodoma
882.	Amulikiwa Massawe	Meneja, Tawi la TFA
883.	Cornelius Msigwa	Meneja, Tawi la Sumbawanga
884.	Cosmas A Ngimba	Meneja, Tawi la Mafinga
885.	Alison Andrew	Meneja, Tawi la Njombe
886.	Aman E. Madale	Meneja, Tawi la Masasi
887.	Amini Mwakang'ata	Meneja, Tawi la Geita
888.	Andrew Augustine	Meneja, Tawi la Temeke
889.	Chabu Mishwaro	Meneja, Tawi la Udom
890.	Chibby L. Chibby	Meneja, Tawi la Tabora
891.	Chrispin Kombo	Meneja, Tawi la Tunduma
892.	Clement Mganga	Meneja, Tawi dogo la Korogwe
893.	Clementine Kinabo	Meneja, Tawi la Quality Centre
894.	Denis Mwoleka	Meneja, Tawi la Nyerere
895.	Diana L. Mtalo	Meneja, Tawi la Kariakoo
896.	Efrosina Mwanja	Meneja, Tawi la Songea
897.	Elico Kalyembe	Meneja Mwandamizi, Tawi la Pugu Road
898.	Ephraim Lwila	Meneja, Tawi la Mwanjelwa
899.	Erick Muchuruza	Meneja, Tawi la Chamwino
900.	Eusebio B. Mubofu	Meneja, Tawi la Zanzibar
901.	Evodi Kereti	Meneja, Tawi la Urambo
902.	Hamad Masoud	Meneja, Tawi la Mpanda

DIRECTORS AND MANAGERS OF CRDB BANK PLC

903.	Hawa Sisyá	Meneja, Tawi la Tabata
904.	Hezron Ikelesho	Meneja, Tawi la SAUT
905.	Hezron K. J. Kahatano	Meneja, Tawi la UDSM
906.	Innocent Arbogast	Meneja, Tawi la Singida
907.	Jane Maganga	Meneja, Tawi la Mzumbe
908.	Jenepher E. Tondi	Meneja, Tawi la Usa River
909.	Jeremiah K. Msemo	Meneja, Tawi la Karagwe
910.	Jerome Mwenda	Meneja, Tawi la Bunda
911.	Joel Mwageni	Meneja, Tawi la Kigoma
912.	Joseph Komba	Meneja, Tawi la Tarime
913.	Juliana Mhimbira	Meneja, Tawi la Oysterbay
914.	Karlo A. Sendwa	Meneja, Tawi la Bukoba
915.	Leonce Matley	Meneja, Tawi la Meru
916.	Lugano W. Mwambaja	Meneja, Tawi la Kyela
917.	Luther E. Mneneý	Meneja, Tawi la Kahama
918.	Mafwimbo Mulungu	Meneja Mwandamizi, Tawi la Nyanza
919.	Martha Ngwenya	Meneja, Tawi la LAPF
920.	Mbazi Seleman	Meneja, Tawi la Makambako
921.	Midlaster D. Nsanzugwanko	Meneja Mwandamizi, Tawi la Mbagala
922.	Milkion Mapunda	Meneja, Tawi la Mbinga
923.	Msafiri Mhina	Meneja, Tawi la Ifakara
924.	Naomi J. Mwamfupe	Meneja, Tawi la Viva Tower
925.	Nitike G. Nsekela	Meneja, Tawi la Bagamoyo
926.	Oswald Kweka	Meneja, Tawi la Ubungo
927.	Paul M. Chacha	Meneja, Tawi la Kasulu
928.	Paulo Ronald	Meneja, Tawi la Babati
929.	Pendo Kitula	Meneja, Tawi la Msasani
930.	Peter A. Chambua	Meneja, Tawi la Marangu

DIRECTORS AND MANAGERS OF CRDB BANK PLC

931.	Philemon Pindapinda	Meneja, Tawi la Hai
932.	Rehema Moyo	Meneja, Tawi la Mikocheni
933.	Richard Mkakala	Meneja, Tawi la Tegeta
934.	Richard Karatta	Meneja, Bariadi
935.	Rosemary Nchimbi	Meneja, Tawi la Kibaha
936.	Ruhore Masaka	Kaimu Meneja, Tawi la Mbarali
937.	Said Pumui	Meneja Mwandamizi, Tawi la Shinyanga
938.	Stephen Mapunda	Meneja, Tawi la Mandela
939.	Sydney Bakari	Meneja, Tawi la Muleba
940.	Sylvester Mboje	Meneja, Tawi la Mbozi
941.	Tom Aduwa	Meneja, Tawi la Kilombero
942.	Veronica Mashauri	Meneja, Tawi la Lindi
943.	Wemael Msechu	Meneja, Tawi la Mbezi
944.	Wilfred Masawe	Meneja, Tawi la Musoma
945.	Hilda Rwanshane	Meneja Mwandamizi, Mahusiano na wawekezaji
946.	Emmanuel Ng'ui	Meneja Mwandamizi, Usajili wa Hisa
947.	Firmat Tarimo	Mkuu wa Huduma za kisheria na Uthibiti
948.	Christina Geleja	Meneja, Mawasiliano ya Kampuni
949.	Onesmo Swai	Meneja, Mifumo ya TEHAMA
950.	Amina Muhaji	Afisa Mwandamizi, Idara ya Vihatarishi na Uthibiti
951.	Rogers Ibengwe	Afisa Mwandamizi Idara ya Mikopo
952.	Fortunata Skauki	Afisa Mwandamizi Idara ya Fedha
953.	Caroline Lyatuu	Afisa Mwandamizi, CRDB Insurance Broker Limited
954.	Abubakar Yusufu	Meneja, Uendelezaji wa biashara
955.	Samwel Mathiya	Afisa Mwandamizi, Huduma za kisheria
956.	Gideon Kapange	Afisa Mwandamizi, Usajili wa Hisa
957.	Bernard Temu	Afisa Mwandamizi, Usajili wa Hisa
958.	Renalda Riwa	Afisa Mwandamizi, Huduma za kisheria

DIRECTORS AND MANAGERS OF CRDB BANK PLC

959.	Marijan Kizigha	Afisa Mwandamizi, Huduma za kisheria
960.	Mgisha Mboneko	Afisa Mwandamizi, Huduma za Sheria
961.	Norbert Chaula	Afisa, Huduma za Kisheria
962.	Cecylia Shirima	Afisa Mwandamizi, Usajili wa Hisa
963.	Lulu Kassim	Afisa Mwandamizi, Usajili wa Hisa
964.	Gloria Ntuke	Afisa Mwandamizi, Mahusiano na wawekezaji
965.	Rachel Shambwe	Afisa Mwandamizi, Mahusiano na wawekezaji
966.	Chaby Barasa	Afisa Mwandamizi, Mawasiliano ya Kampuni
967.	Neema Riwa	Afisa Sheria, Idara ya Masuala ya Kampuni
968.	Agnes Shio	Afisa Sheria, Idara ya Masuala ya Kampuni
969.	Devotha Msilu	Katibu Muhtasi, Ofisi ya Mkurugenzi – Rasilimali Watu
970.	Dorice Ngikari	Katibu Muhtasi, Ofisi ya Mkurugenzi – Idara ya
971.	Grace Kasunga	Masuala ya Kampuni
972.	Abraham Mwakatuma	Afisa, Usajili wa Hisa
973.	Tumaini Msechu	Afisa, Usajili wa Hisa
974.	Ezekiel Shilla	Afisa, Huduma za kisheria
975.	Zawadi Kapungu	Afisa, Idara ya TEHAMA
976.	Paschal Sambai	Afisa, Idara ya Masuala ya Kampuni
977.	William Mawazo	Afisa, Idara ya Masuala ya Kampuni

DIRECTORS AND MANAGERS OF CRDB BANK PLC

846.	Alexander Ngusaru	Director, Treasury Operations and Capital Markets
847.	Beatus Peter Segeja	Director, Administration and General Services
848.	Elyas Batholomew Mtenga	Director, Information and Communication Technology
849.	Frederick Bayona Nshekanabo	Director of Finance
850.	Jessica Nyachiro	Director, Retail Banking
851.	Philip Stephen Alfred	Director, Alternative Banking Channels
852.	Tully Esther Mwambapa	Director, Marketing, Research and Customer Service
853.	Izengo Daudi Soka	Director, Internal Audit
854.	Goodluck Lema Nkini	Director, Corporate Banking
855.	Dr. Joseph Ochieng Witts	Director, Strategy and Innovation
856.	Leslie Shariff Mwaikambo	Director, Centralised Operations
857.	James Isaack Mabula	Director, Credit
858.	Hamisi Saleh	Head, Special Assets Management Unit (SAMU)
859.	Timothy Fasha	Ag. Director, Human Resources
860.	Charles Lauwo	Coordinator, Security
861.	Kenneth D. Kasigila	Executive Assistant to Managing Director
862.	Allen Killango	Director, Mlimani City Branch
863.	Benson Mwakyusa	Director, Mbeya Branch
864.	Chiku Issa	Director, Arusha Branch
865.	Cornel Aloice Meseyeck	Director, Tower Branch
866.	Digna Pendo Assey	Director, Lumumba Branch
867.	Domina Lawrence Msoka	Director, Azikiwe Branch
868.	Donath Ludovick Shirima	Director, Waterfront Branch
869.	Evarist Simon Mnyele	Director, Tanga Branch
870.	Fabiola C. Mussula	Director, Azikiwe Premier Branch
871.	Francis Adrian Kasoyaga	Director, Mtwara Branch
872.	Francis Mollel	Director, Moshi Branch

DIRECTORS AND MANAGERS OF CRDB BANK PLC

873.	John A. Mohamed	Director, Holland House Branch
874.	Kissa Samwel	Director, Iringa Branch
875.	Lucas R. Busigazi	Director, Kijitonyama Branch
876.	Lusingi Sitta	Director, Morogoro Branch
877.	Pelesi Fungo	Director, Vijana Branch
878.	Wambura Calystus	Director, Mwanza Branch
879.	Rehema Hamisi	Director, Dodoma Branch
880.	Amulikiwa Massawe	Manager, TFA Branch
881.	Cornelius Msigwa	Manager, Sumbawanga Branch
882.	Cosmas A Ngimba	Manager, Mafinga Branch
883.	Alison Andrew	Manager, Njombe Branch
884.	Aman E. Madale	Manager, Masasi Branch
885.	Amini Mwakang'ata	Manager, Geita Branch
886.	Andrew Augustine	Manager, Temeke Branch
887.	Chabu Mishwaro	Manager, Udom Branch
888.	Chibby L. Chibby	Manager, Tabora Branch
889.	Chrispin Kombo	Manager, Tunduma Branch
890.	Clement Mganga	Manager, Korogwe
891.	Clementine Kinabo	Manager, Quality Centre Branch
892.	Denis Mwoleka	Manager, Nyerere Branch
893.	Diana L. Mtalo	Manager, Kariakoo Branch
894.	Efrosina Mwanja	Manager, Songea Branch
895.	Elico Kalyembe	Senior Manager, Pugu Road Branch
896.	Ephraim Lwila	Manager, Mwanjelwa Branch
897.	Erick Muchuruza	Manager, Chamwino Branch
898.	Eusebio B. Mubofu	Manager, Zanzibar Branch
899.	Evodi Kereti	Manager, Urambo Branch
900.	Hamad Masoud	Manager, Mpanda Branch

DIRECTORS AND MANAGERS OF CRDB BANK PLC

901.	Hawa Sisya	Manager, Tabata Branch
902.	Hezron Ikelesho	Manager, SAUT Branch
903.	Hezron K. J. Kahatano	Manager, UDSM Branch
904.	Innocent Arbogast	Manager, Singida Branch
905.	Jane Maganga	Manager, Mzumbe Branch
906.	Jenepher E. Tondi	Manager, Usa River Branch
907.	Jeremiah K. Msemu	Manager, Karagwe Branch
908.	Jerome Mwenda	Manager, Bunda Branch
909.	Joel Mwangeni	Manager, Kigoma Branch
910.	Joseph Komba	Manager, Tarime Branch
911.	Juliana Mhimbira	Manager, Oysterbay Branch
912.	Karlo A. Sendwa	Manager, Bukoba Branch
913.	Leonce Matley	Manager, Meru Branch
914.	Lugano W. Mwambaja	Manager, Kyela Branch
915.	Luther E. Mnene	Manager, Kahama Branch
916.	Mafwimbo Mulungu	Senior Manager, Nyanza Branch
917.	Martha Ngwenya	Manager, LAPF Branch
918.	Mbazi Seleman	Manager, Makambako Branch
919.	Midlaster D. Nsanzugwanku	Senior Manager, Mbagala Branch
920.	Milkion Mapunda	Manager, Mbinga Branch
921.	Msafiri Mhina	Manager, Ifakara Branch
922.	Naomi J. Mwamfupe	Manager, Viva Tower Branch
923.	Nitike G. Nsekela	Manager, Bagamoyo Branch
924.	Oswald Kweka	Manager, Ubungo Branch
925.	Paul M. Chacha	Manager, Kasulu Branch
926.	Paulo Ronald	Manager, Babati Branch
927.	Pendo Kitula	Manager, Msasani Branch
928.	Peter A. Chambua	Manager, Marangu Branch

DIRECTORS AND MANAGERS OF CRDB BANK PLC

929.	Philemon Pindapinda	Manager, Hai Branch
930.	Rehema Moyo	Manager , Mikocheni Branch
931.	Richard Mkakala	Manager, Tegeta Branch
932.	Richard Karatta	Manager, Bariadi Branch
933.	Rosemary Nchimbi	Manager, Kibaha Branch
934.	Ruhore Masaka	Ag. Manager, Mbarali Branch
935.	Said Pumui	Senior Manager, Shinyanga Branch
936.	Stephen Mapunda	Manager, Mandela Branch
937.	Sydney Bakari	Manager, Muleba Branch
938.	Sylvester Mboje	Manager, Mbozi Branch
939.	Tom Aduwa	Manager, Kilombero Branch
940.	Veronica Mashauri	Manager, Lindi Branch
941.	Wemael Msechu	Manager, Mbezi Branch
942.	Wilfred Masawe	Manager, Musoma Branch
943.	Hilda Rwanshane	Senior Manager, Investor Relations
944.	Emmanuel Ng'ui	Senior Manager, Shares Registration
945.	Firmat Tarimo	Head , Legal and Compliance
946.	Christina Geleja	Manager, Corporate Communication
947.	Onesmo Swai	Manager, ICT Systems
948.	Amina Muhaji	Senior Officer, Risk and Compliance
949.	Rogers Ibengwe	Senior Officer, Department of Credit
950.	Fortunata Skauki	Senior Officer, Department of Finance
951.	Caroline Lyatuu	Senior Officer, CRDB Insurance Broker Limited
952.	Abubakar Yusufu	Manager, Business Development
953.	Samwel Mathiya	Principal Legal Officer
954.	Gideon Kapange	Principal Shares Registration Officer
955.	Bernard Temu	Principal Shares Registration Officer
956.	Renalda Riwa	Senior Legal Officer

DIRECTORS AND MANAGERS OF CRDB BANK PLC

957.	Marijan Kizigha	Senior Legal Officer
958.	Mgisha Mboneko	Senior Legal Officer
959.	Cecylia Shirima	Senior Shares Registration Officer
960.	Lulu Kassim	Senior Shares Registration Officer
961.	Gloria Ntuke	Senior Investor Relations Officer
962.	Rachel Shambwe	Senior Investor Relations Officer
963.	Chaby Barasa	Senior Corporate Communication Officer
964.	Norbert Chaula	Legal Officer
965.	Neema Riwa	Legal Officer, Corporate Affairs
966.	Agnes Shio	Legal Officer, Corporate Affairs
967.	Devotha Msilu	Secretary, Director of Human Resources Office
968.	Dorice Ngikari	Executive Officer, Corporate Affairs Dept.
969.	Grace Kasunga	Shares Registration Officer
970.	Abraham Mwakatuma	Shares Registration Officer
971.	Tumaini Msechu	Legal Officer
972.	Ezekiel Shilla	Officer, ICT Department
973.	Zawadi Kapungu	Officer, ICT Department
974.	Christabel Lawrence	Officer, Corporate Affairs Department
975.	Paschal Sambai	Officer, Corporate Affairs Department
976.	William Mawazo	Officer, Corporate Affairs Department

1.0 **OPENING OF THE ANNUAL GENERAL MEETING**

1.1 The Secretary opened the Annual General Meeting at 9:30 a.m after the required quorum of more than 50 percent of Bank shares was met. 79 per cent of Bank shares were represented at the time of opening the Annual General Meeting.

2.0 **ELECTION OF CHAIRPERSON AND VICE-CHAIRPERSON OF THE ANNUAL GENERAL MEETING**

2.1 The Secretary requested shareholders to elect the Chairperson and Vice-Chairperson of the Twenty Third Annual General Meeting in line with the Bank's Memorandum and Articles of Association.

2.2 Shareholders **PROPOSED** the Chairman and vice-chairperson of the previous Annual General Meeting Mr. Abeid Mwasajone and Ms. Lydia Joachim to be elected Chairperson and Vice-Chairperson respectively of the Twenty Third Annual General Meeting. The proposal was seconded.

2.3 Mr. Mwasajone and Ms. Joachim thanked members of the Annual General Meeting for re- electing them and requested for their active participation in the meeting.

3.0 **ADOPTION OF THE AGENDA OF THE ANNUAL GENERAL MEETING**

3.1 Shareholders **ADOPTED** the agenda for the Twenty Third Annual General Meeting as presented in the Annual General Meeting notice.

4.0 **CONFIRMATION OF THE MINUTES OF PREVIOUS ANNUAL GENERAL MEETING**

4.1 The Minutes of the 22nd Annual General Meeting were confirmed as presented.

4.2 The Chairman requested shareholders to contact the Secretariat Desk for corrections of their names.

4.3 The Chairman and Secretary signed Minutes of the Twenty Second Annual General Meeting.

5.0 **MATTERS ARISING FROM THE TWENTY SECOND ANNUAL GENERAL MEETING**

5.1 **INQUIRED** why ATM services are not provided at Segera, Kabuku, Mkata and Kwamsisi areas. **EXPLAINED** that the Bank has appointed two FahariHuduma agents at Mkata area namely; Waziri Juma Malomboi and Mkombozi Suleiman Mjaila. The Bank has appointed one agent at Kabuku known as Kabuku Super Sembe and one agent at Segera known as Josephine Degeleki.

5.2 **RECOMMENDED** that the process of cross listing the Bank on the Nairobi Stock Exchange should be completed as reported. **EXPLAINED** that the cross listing process was shelved due to Bank of Tanzania's liberalization of the local capital market.

5.3 **RECOMMENDED** introduction of ATM services at Holili town. **EXPLAINED** that the Bank is finalizing registration of FahariHuduma agents for Holili.

- 5.4 **INQUIRED** why payment system at St. Kizito Hospital is frequently offline. **REPORTED** that the Bank has enhanced service delivery system and the payment system at St. Kizito Hospital has improved.
- 5.5 **OBSERVED** that some staff at Temeke Branch lack customer service skills and are not well informed about the Annual General Meeting. **EXPLAINED** that appropriate actions have been taken to address the issues raised and the Bank has provided customer service training to all staff.
- 5.6 **RECOMMENDED** strengthening of strategies to educate students on how and the importance of investing in shares. **REPORTED** that implementation of the strategies to educate students on investment in shares started in 2018 through public awareness seminars across the country in centres located close to colleges, universities, secondary schools and other learning institutions.
- 5.7 **RESOLVED** that dividend for the year ending 31 December, 2016 be TZS 10 per share for shareholders who will be in the register when it closed on 11 May, 2017 and payment to be made from 2 June 2017. **REPORTED** that dividend for the year ending 31 December, 2016 of TZS 10 per share for shareholders who were in the register when it closed on 11 May, 2017 were paid from 2 June 2017.
- 5.8 **RESOLVED** that directors' fee for the year 2017 be TZS 751,928,576 which shall also be to used to pay current members of four Board committees as recommended by the Board of Directors. **REPORTED** that directors' fee of TZS 751,928,576 was paid as resolved.
- 5.9 **RESOLVED** that an audit company Pricewaterhouse Coopers of P.O. BOX 45, Dar es Salaam, be appointed External Auditors of the Bank and its subsidiary companies for year 2017 in accordance to the terms and conditions to be determined by the Board of Directors. **REPORTED** that PricewaterhouseCoopers of P.O BOX 45, Dar es Salaam, was appointed External Auditors of the Bank and its subsidiaries for year 2017 in accordance to the terms and conditions to be determined by the Board of Directors as resolved.
- 5.10 The Chairman declared Dr. Neema Munisi Mori the new Board Member to represent the group of shareholders holding less than 1 percent of Bank shares. **REPORTED** that the Bank of Tanzania (BOT) has approved the appointment of Dr. Neema Munisi Mori as Board Member to represent the group of shareholders holding less than 1 percent of Bank shares.
- 5.11 **RECOMMENDED** a topic on developments in global financial sector to be presented during a seminar for shareholders in 2018. **REPORTED** that a topic on developments in the global financial sector was presented during shareholders' seminar held on 18th May, 2018.

5.12 **RECOMMENDED** that FahariHuduma agents in Mbeya urban should be trained and their **POS** machines maintained to improve service delivery. **REPORTED** that training of FahariHuduma agents in Mbeya Urban and Mwanjelwa was held in May, 2017 and maintenance of **POS** machines was done.

5.13 **RESOLVED** that the Twenty Third Annual General Meeting of CRDB Bank Plc be held on Saturday, 19 May, 2018 at Arusha International Conference Centre (AICC), Simba Hall starting 9.00 am. **REPORTED** that the 23rd Annual General Meeting of CRDB Bank Plc was held on Saturday 19th May 2018 at AICC Simba Hall as resolved.

6.0 **DIRECTORS' REPORT AND AUDITED ACCOUNTS FOR YEAR 2017**

6.1 **Directors' Report for year 2017**

The Chairman presented Directors' Report as follows:

6.1.1 During the year the business environment continued to pose challenges to the banking sector and this prompted the Bank of Tanzania (BOT) to take measures with a view to improve liquidity such as reducing the Statutory Minimum Reserve requirement from 10 percent to 8 percent and discount rate from 12 percent to 9 percent.

6.1.2 The Bank of Tanzania implemented measures to enhance capacity of local banks to provide credit to the private sector. Despite the actions taken by BoT, consumption and investment spending remained sluggish and this impacted sales, profitability and loan repayment of borrowers in the business sector.

6.1.3 The average ratio of Non Performing Loans (NPLs) in the banking sector increased from 9 percent in 2016 to 12 percent in 2017. Performance of the banking sector was affected by increased loan provisions and reduced demand for loans. However, the economy continued to grow by 6.7 percent and inflation was 4 percent.

6.1.4 The Group's net profit decreased from TZS 70 billion in 2016 to TZS 36 billion in 2017. The sharp decrease in profitability was caused mainly by decline in interest income as a result of the slowdown in lending and increased loan provision.

6.1.5 The Return on Assets (ROA) dropped from 2.1 percent in 2016 to 0.9 percent and Return on Equity (ROE) decreased from 9.8 percent to 4.9 percent during the year under review. Earnings per share declined from TZS 26.6 in 2016 to TZS 13.9 in the year under review.

6.1.6 Total assets grew by 9.2 percent to TZS 5,902 billion; deposits grew by 10.4 percent to TZS 4,326 billion and lending fell by 6.8 percent to TZS 3,151 billion. The Bank's total shareholders' equity increased by 4 percent from TZS 708 billion in 2016 to TZS 733 billion.

- 6.1.7 The Bank reviewed implementation of the five-year business strategy (2013-2017) and a new business strategy has been adopted with the strategic theme - 'Digital Transformation Journey. 'The new strategy aims at improving efficiency and productivity to enhance sales.
- 6.1.8 The previous business strategy enabled growth in network expansion from 93 branches in 2012 to 260 branches, number of ATM machines increased from 245 in 2012 to 550 and more than 2,700 FahariHuduma agents. Mobile banking services through - Simbanking, SimaAccount and internet continued to improve. The construction of the Bank's Head Office Building in Dar es Salaam started in 2017 and is expected to be completed in 2019.
- 6.1.9 In 2017, three Board Members namely Hon. Frederick Sumaye, Mr. Kai Kristoffersen and Mr. Bede Lyimo retired. The contributions from these Board Members were valuable and the Bank will always remember their selfless services. The Chairman wished them good health, prosperity and success in their life endeavors.
- 6.1.10 Dr. Neema Munisi Mori was elected Board Member to represent shareholders owning less than 1 percent of the Bank shares. Mr. Charles Edward Kichere and Mr. Jes Klausby were appointed by the Governments of Tanzania and Denmark to represent DANIDA Investment Fund (DIF) which commands 21% of the Bank shares.
- 6.1.11 The Managing Director, Dr. Charles S. Kimei will retire in May 2019 and the contract for Deputy Managing Director – Operations and Customer Service, Mr. Saugata Bandyopadhyay ended in February 2018. The Board has formed a special Committee – Nomination Committee to foresee recruitment of Managing Director and Deputy Managing Director - OCS. The recruitment of the Managing Director and Deputy Managing Director – Operations and Customer Service (DMD – OCS) has started and is being done by a competent international recruitment consultant.
- 6.1.12 The Bank has a sound succession planning for senior management and a competent team of senior management is present to oversee Bank's operations and Managing Director, Dr. Charles S. Kimei will oversee smooth hand over to his successor and ensure a competent DMD – OCS is recruited.
- 6.1.13 The outgoing Deputy Managing Director – Operations and Customer Service, Mr. Saugata Bandyopadhyay deserves special mention for his devotion, hard work and dedication throughout his tenure. His service has been exemplary and a great inspiration to the entire CRDB family. The CRDB Family thanks and wish him good luck in his future endeavors.
- 6.1.14 The Chairman thanked staff and Management, whose hard work and efforts have enabled the Bank to continuously pay dividend since 1996. He appealed to shareholders who have not collected their past dividends to do so.

6.1.15 The business environment is expected to be more conducive to the banking sector performance

and profitability despite changes in the regulatory regime and implementation of the new accounting standards, namely International Financial Reporting Standard (IFRS) 9 that will change how Banks account for loan provisions. The Board expects the Group to register stronger results in 2018 in line with key performance indicators.

6.1.16 The Chairman thanked Board members for their unwavering cooperation and acknowledged the support extended to the Bank by regulatory bodies, shareholders and customers throughout the year.

6.1.17 The Chairman commended Management and staff for their commitment, hard work, innovation and teamwork that enabled the Group to navigate safely through turbulent economic waves experienced in 2017. He hailed the Governments of the United Republic of Tanzania and Burundi for their support extended to the Group during the year.

6.2 **Audited accounts for the year ended 31 December, 2017**

The Managing Director thanked shareholders for attending the seminar that preceded the Annual General Meeting. He commended the presenters for elaborate presentations and topics which will enhance shareholders' understanding of investment and development in financial markets.

The Managing Director appealed to shareholders who did not attend the seminar this year to make sure they do not miss such opportunity in future as the seminars provide practical knowledge on how to increase ownership of shares.

The Managing Director presented the Group's results as follows:

6.2.1 The country's economic performance maintained a strong GDP growth of 6.8 percent, which is however lower than 7.3 percent recorded in 2016. Liquidity was tight from the Third Quarter and the Bank of Tanzania introduced measures to improve the situation. The measures included reduction of the discount rate for lending to commercial banks from 16 percent to 9 percent with a view to boost credit growth to the private sector.

- 6.2.2 Operating environment especially in the first half of the year continued to face liquidity challenges and sluggish business which resulted to reduced credit and high Non Performing Loans (NPLs). NPLs ratio in the sector increased from 10.9 percent in the First Quarter in 2017 to 12.5 percent in the Third Quarter. The increase was attributed to slow growth in gross total loans and an absolute increase in NPLs in all activities; higher loan provisions, increasing regulatory requirements and operational risks and new capital buffer, excise duty and Value Added Tax in financial transactions and competition from mobile network operators on the payment space. The Bank of Tanzania introduced measures to address NPLs, which included allowing banks to restructure loans more than twice.
- 6.2.3 Investment opportunities for banks were limited due to drop of interest rate in Government treasury bills and bonds from 14 percent to 5 percent, hence prompting banks to shift their focus to the private sector. Banks are competing for few credible potential borrowers and this has compelled banks to reduce interest rate. In general, the market conditions are tough and require exceptional innovation from banks to win customers.
- 6.2.4 Competition intensified as more banks and non- banking institutions offering financial services such as mobile phone companies, Maximalipo and others (not regulated by the Bank of Tanzania) were formed and competed for the same customers. The Bank is determined to improve its services through mobile phones and other Information and Communication Technology (ICT) systems.
- 6.2.5 All commercial banks in the country started implementation of new accounting procedures (IFRS 9) in 2018 which require banks to provide for loan losses at early stage when issuing loans.
- 6.2.6 The Managing Director outlined strategies for 2017 as follows:
- (i) Enhance banking systems to provide services throughout (24/7) and bring more efficiency and stability.
 - (ii) Re-engineer loan processes and aggressive recovery from delinquent loans.
 - (iii) To expand and improve FahariHuduma agents' networks and service centres to increase customers' touch points.
 - (iv) To innovate strategies and raise awareness of customers to utilize alternative banking channels
 - (v) To adjust the ratio of lending clientele between corporate and retail to 50 / 50.

6.2.7 Achievements recorded in 2017 were as follows:

- (i) Upgrading and integration of the Core Banking system and other related systems e.g. system for issuing loans to students through Higher Education Students' Loans Board.
- (ii) Full utilization of ICT infrastructure, transformation of Bank branches and growth of agent banking network, Simbanking usage, internet banking and point of sales.
- (iii) Diversification of income sources and enabling the Bank to deal with rising NPLs.
- (iv) Expansion of the Bank's network that comprise of more than 250 branches including mobile branches and service centres, 551 ATMs, 3,286 FahariHuduma agents, 398 microfinance partner institutions, 806 merchants' network and China and India Desks.
- (v) Increase in staff productivity as a result of on-going training.
- (vi) The Bank has started transformation of its subsidiary –CRDB Microfinance Services Company Ltd to enable it provide digital banking services for CRDB Bank.
- (vii) The Bank achieved a top docile score on organizational health index in a survey conducted by an international firm - McKinsey to assess capability of the Bank to operate profitably using its existing resources and systems.
- (viii) The Bank introduced new products such as Thamani Account to mobilize stable deposits, salary advance and launched M-wallet - SimAccount to provide Bank services through mobile phones to the unbanked population.
- (ix) The Bank started implementation of the new Business Strategy (2018-2022).

6.2.8 Profit after tax decreased from TZS 70 billion in 2016 to TZS 36 billion due to high provision for loan losses. The provision was caused by extension of loan repayment period for borrowers amid tight liquidity conditions.

6.2.9 Interest income decreased for two consecutive years due to slow down in lending.

6.2.10 Operational expenses increased by 6.4 percent from TZS 389.7 billion in 2016 to TZS 414.4 billion in 2017. The increase was caused by higher interest rates in international borrowing. Management expects to settle the loans as soon as the liquidity situation improves.

6.2.11 Income from fees and commissions grew by 6.2 percent from TZS 154.5 billion in 2016 to TZS 164.2 billion in 2017. The increase was attributed to the rise in digital transaction volumes. Foreign exchange income grew by 7.2 percent.

- 6.2.12 Total assets grew by 9.2 from TZS 5,405.1 billion in 2016 to TZS 5,901.6 billion in 2017. Profit before tax dropped by 52.1 percent from TZS 111.8 billion in 2016 to TZS 53.6 billion.
- 6.2.13 Return on average assets dropped from 2.2 percent in 2016 to 0.9 percent in 2017 and return on average equity went down from 10.3 percent in 2016 to 4.9 percent in 2017.
- 6.2.14 Loans grew by 8 percent and Non-Performing Loans decreased slightly from 13.9 percent in 2016 to 12.6 percent in 2017. Credit to retail customers until December 2017 constituted 50 percent of all the credit, which is more than 48 percent recorded in 2016. The increase was driven by the growth in personal and small and medium enterprises. Corporate loans decreased from 52 percent in 2016 to 50 percent in December 2017. The Bank continued to reduce exposure in sectors with high risk such as agriculture.
- 6.2.15 The Managing Director thanked the Board Credit Committee for assisting the Bank to improve credit management.
- 6.2.16 Deposits increased by 5.3 percent from TZS 4,109.9 billion in 2016 to TZS 4,325.8 billion in 2017. Shareholders' fund increased by 3.6 percent from TZS 707.6 billion in 2016 to TZS 733.4 billion.
- 6.2.17 Bank's efforts to expand digital banking services have yielded positive results, recording a 30 percent growth from 38.02 million in 2016 to 49.3 million in 2017 while non-digital transactions decreased by 30 percent from 18.6 million in 2016 to 12.9 million in 2017. Shareholders were requested to use alternative banking channels such as Simbanking, internet and SimAccount.
- 6.2.18 Dividend to shareholders has decreased because of declining profit. The Bank is implementing a new business strategy which is expected to improve credit management with a view to limit loan losses and increase the amount of dividend paid.
- 6.2.19 In 2017 the Bank received awards in different categories as follows; Best Local Trade Finance in Tanzania – Global Trade Review, Certificate of Appreciation on Financial Contribution – Women's Economic Empowerment Forum, Most Social Responsible Bank in Tanzania – East African Bankers Awards 2017, Best SME Bank in Tanzania 2017 – East African Bankers Awards 2017, Best Presented Financial Statements – National Board of Accountants and Auditors Tanzania Awards 2017, Most Innovative Bank in East Africa-Business Year Magazine 2017.

6.2.20 CRDB Bank Burundi made a profit of TZS 3.5 billion in 2017 and launched Simbanking services. CRDB Microfinance Services Company Limited made a profit of TZS 809 million in 2017 compared to a profit of TZS 2,989 million recorded in 2016 and CRDB Insurance Broker Limited recorded a profit of TZS 1 billion which is above TZS 421 million realized in 2016.

6.2.21 The Managing Director outlined some of the strategies for 2018 as follows:

- (i) To transform Bank branches to enable staff deliver best services and increase sales' efforts to compete effectively in the market.
- (ii) Utilize various avenues to grow more deposits.
- (iii) To enhance credit management in accordance with the new strategy approved by the Board.
- (iv) To improve performance appraisal of staff and rewarding staff who excel.

6.2.22 The Managing Director thanked stakeholders as follows:

- (i) Board of Directors of CRDB Bank Plc for the guidance, policy and efficient strategies.
- (ii) Boards of Directors of CRDB Bank Burundi S.A., CRDB Microfinance Services Company Limited and CRDB Insurance Broker Limited.
- (iii) Shareholders for their trust and suggestions which have helped improve performance.
- (iv) Regulatory authorities; Bank of Tanzania, Dar es Salaam Stock Exchange and Capital Markets Securities Authority for guidance.
- (v) Governments of Tanzania and Burundi for the support and providing conducive business environment.
- (vi) Deputy Managing Directors Mrs. Esther Kitoka and Mrs. Dorah Ngaliga, for their commitment.
- (vii) Directors at the headquarters for their advice and cooperation rendered to him for many years. The success of the Bank is a result of their hard work and commitment.
- (vii) Staff for the dedication and steadfastness to overcome challenges facing the Bank.

6.3 **DELIBERATED** on the Director's Report and Annual Accounts as follows:

6.3.1 **COMMENDED** the Board, Management and staff for the success of the Bank amid tough economic and business challenges experienced in 2017.

- 6.3.2 **REQUESTED** Management to ensure that strict credit appraisal, valuation of collateral and adequate assessment of borrowers' creditworthiness are done before issuing loans. **EXPLAINED** that all loans issued by the Bank have security and adequate pre - assessment is done. However, due to tight liquidity in the market it has become difficult to dispose securities once borrowers default their loans. The Bank has a sound loan recovery strategy whose implementation started in January 2018.
- 6.3.3 **RECOMMENDED** an increase of dividend for 2017 from TZS 5 to TZS 10 per share. **EXPLAINED** that the Bank's dividend policy requires dividend payment of at least 35 percent of net profit, which allows the Bank to invest and grow its capital. In 2017 the Bank has allocated 36.5 percent of its net profit for payment of dividends to shareholders.
- 6.3.4 **RECOMMENDED** text message reminders to be sent to shareholders via mobile phones to inform them the date of the Annual General Meeting. **EXPLAINED** that the proposal will be implemented.
- 6.3.5 **INQUIRED** about Bank strategies to expand services into Uganda and Kenya markets after opening a subsidiary in Burundi. **EXPLAINED** that the Bank has a strategy to expand to neighbouring countries, which is implemented after an in-depth evaluation on market potential. The Bank continues to monitor evolving business opportunities in Uganda and Kenya to establish whether to open branches or introduce digital banking services.
- 6.3.6 **INQUIRED** how depreciation / appreciation of the US dollar impact Bank's economy. **EXPLAINED** that depreciation or appreciation of the US dollar impacts the Bank's economy through fluctuation of the value of the shilling which increases the cost incurred when importing goods and services.
- 6.3.7 **REQUESTED** Management to initiate discussions with the Government in order to facilitate settlement of loans guaranteed by the Government. **EXPLAINED** that discussions with the Government are going on and a total of TZS 16 billion had been disbursed to settle one of the loans guaranteed by the Government.
- 6.3.8 **RECOMMENDED** that Directors' fees for 2017 should not be increased due to tight liquidity. **EXPLAINED** that Directors' fees have not been increased. The only addition is the fee related to special Board committee – Nomination Committee which was formed to oversee the process of recruitment of new Managing Director and Deputy Managing Director- Operations and Customer Services.

- 6.3.10 **RECOMMENDED** the process to recruit the Managing Director to be halted to enable the Bank concentrate in addressing existing business challenges. The incumbent Managing Director should continue to serve the post for the next five years. **EXPLAINED** that the Bank is managed according to good governance principles whose pillars include smooth leadership succession. The age limit and contract tenure of the current Managing Director expired and the incumbent had asked to retire. Formalities to find the successor of the current Managing Director had started and regulatory authorities were informed. The recruitment process is conducted meticulously and overseen by a special Board Committee.
- 6.3.11 **RECOMMENDED** more investments to improve the Bank's digital systems instead of opening more branches some of which have been underperforming. **EXPLAINED** that the Business Strategy (2018-2022) gives priority to utilization of digital services and modernization of the Bank.
- 6.3.12 **RECOMMENDED** cut down on operational costs and suspension of annual public awareness seminars to grow Bank's income and dividend to shareholders. **EXPLAINED** the importance of public awareness seminars, noting that they enhance knowledge on investment and improves relations among shareholders, Board and Management.
- 6.3.13 **INQUIRED** reasons for closure of the Ngarenaro Branch. **EXPLAINED** that the Ngarenaro Branch was closed due to security reasons and plans are underway to register a FahariHuduma agent at the place.
- 6.3.14 **RECOMMENDED** disciplinary action against staff responsible for Non Performing Loans and requested a report on income realized from sale of securities.
- 6.3.15 **RECOMMENDED** bonus shares to be issued to founding shareholders as a result of a decline in dividend.
- 6.3.16 **RECOMMENDED** allowances to be paid to shareholders (khaki envelopes) instead of providing breakfast and lunch during Annual General Meeting. **EXPLAINED** that providing 'khaki envelopes' to shareholders will be violation of regulatory requirements for companies listed on the Dar es Salaam Stock Exchange.
- 6.3.17 **RECOMMENDED** sending of annual reports to all shareholders so that even those who fail to attend Annual General Meeting are informed about the Bank's progress. **EXPLAINED** that shareholders who fail to attend Annual General Meeting can obtain annual reports from the Bank branches across the country.
- 6.3.18 **RECOMMENDED** that shareholders should be informed when dividend is paid.

6.3.19 **PROPOSED** that a letter should be written to the President of the United Republic of Tanzania to request for intervention so that Dr. Charles Kimei continues in his post as Managing Director of the Bank.

6.3.20 **RECOMMENDED** scaling down of the ratio between corporate and retail loans from the current 50/50. **EXPLAINED** that the Bank's Business Strategy (2018-2022) focuses on among others, reducing the loan ratio between corporate and retail segments to 30/70.

6.3.21 Shareholders were advised to utilize Bank products and buy shares from various companies to grow their income.

6.3.22 Managing Director thanked shareholders for their contributions and promised that the Bank will work on their recommendations.

7.0 **DECLARATION OF DIVIDEND FOR YEAR 2017**

7.1 The Board of Directors **RECOMMENDED** dividend for the year ended 31st December, 2017 to be TZS 5 per share for shareholders who will be in the register when it closed on 16th May, 2018 and payments to be made from 5th June 2018.

7.2 **RESOLVED** that dividend for the year ended 31st December, 2017 be TZS 5 per share for shareholders who will be in the register when it closed on 16th May, 2018 and payments be made from 5th June 2018.

7.3 **MANAGEMENT** reminded shareholders that dividend will be paid directly into their bank accounts.

8.0 **APPROVAL OF DIRECTORS' FEES FOR YEAR 2018**

8.1 Board of Directors **RECOMMENDED** a total of TZS 818,478,576/= as Directors fees for year 2018 that will also be paid to members of five committees of the Board.

8.2 **RESOLVED** that directors' fees for year 2018 be TZS 818,478,576/= that will also be paid to members of five committees of the Board as recommended by the Board of Directors.

9.0 **APPOINTMENT OF EXTERNAL AUDITORS**

9.1 The Board of Directors **RECOMMENDED** an audit company namely Ernst & Young of P.O Box 2475, Dar es salaam, to be appointed external auditors of the Bank and its subsidiary companies for year 2018 in accordance to the terms and fees to be outlined by the Board of Directors.

9.2 **RESOLVED** that the audit company namely Ernst & Young of P.O Box 2475, Dar es salaam, be appointed external auditors of the Bank and its subsidiary companies for year 2018 in accordance to the terms and fees to be outlined by the Board of Directors.

10.0 ELECTION OF BOARD MEMBERS

10.1 Two Directors, Mr. Juma Abdallah Abdulrahman and Mrs. Devotha Ntuke Minzi who represented the group of shareholders holding less than one percent of Bank shares retired. One Director, Ms. Rose Felix Metta from group of shareholders owning between 1 and 10 percent of Bank shares retired as well.

10.2 The names of candidates who vied for Board member positions presented in the Annual General Meeting for election from the category of shareholders holding less than one percent of Bank shares and from shareholders with Bank shares between 1 and 10 percent were as follows:

- i. Mr. Juma Abdallah Abdulrahman
- ii. Mrs. Devotha Ntuke Minzi
- iii. Ms. Rose Felix Metta
- iv. Mr. Apollo Boniface Temu
- v. Mr. Godfrey K. Moshia
- vi. Mr. Happiness Simbafoo Nkya
- vii. Mrs. Rukia Juma Adam
- viii. Dr. Faustine Karrani Bee
- ix. Mr. Deogratias Usangira
- x. Mr. David Lupituko Kazikuboma
- xi. Dr. Saudin Jacob Mwakaje

10.3 The Chairman invited the candidates to introduce themselves and respond to questions from shareholders.

10.4 Ballot papers were distributed to all shareholders who were inside the venue of the Annual General Meeting and the election was conducted.

10.5 Results of election of Board Members from the category of shareholders owning less than 1 percent of Bank shares are as indicated below:

Table: 10.5 Results of election of Board members from the category of shareholders holding less than 1 percent of Bank shares

No.	Name of candidate	Number of votes	Percentage
	Apollo Temu	415,667,036	40.91
	Faustine Karrani Bee	273,262,060	26.89
	Devotha Ntuke Minzi	256,792,600	25.27
	Juma Abdallah Abdulrahman	21,736,767	2.14
	Rukia Juma Adam	20,900,280	2.06
	Happiness Simbaufoo Nkya	15,678,532	1.54
	David Lupitiko Kazikuboma	8,476,884	0.83
	Godfrey Konrad Mosha	3,475,125	0.34
	Saudin Jacob Mwakaje	92,106	0.01
	Deogratias Polycard Usangira	80,961	0.01
	Total	1,016,162,351	100

10.6 The Chairman declared Mr. Apollo Boniface Temu and Dr. Faustine Karrani Bee Board Members from the category of shareholders holding less than one percent of Bank shares. The Chairman declared Mrs. Devotha Ntuke Minzi and Mr. Juma Abdallah Abdulrahman to be in the reserve list.

10.7 Results of election of Board Member from the category of shareholders holding between 1 and 10 percent of Bank shares are as indicated below:

Table: 10.7 Results of election of Board Member from the category of shareholders with shares between 1 and 10 percent of Bank shares

No.	Name of Candidate	Number of Votes	Percentage
	Rose Felix Metta	539,613,636	100
	Total	539,613,636	100

10.8 The Chairman declared Ms. Rose Felix Metta Board Member from the category of shareholders holding between 1 percent and 10 percent of Bank shares after polling 539,613,636 votes, which is equivalent to 100 percent of total votes cast.

11.0 PROPOSALS FROM SHAREHOLDERS

- 11.1 A shareholder, Mr. Mchiwa Chedego requested the Managing Director Dr. Charles Kimei to suspend his decision to retire in May, 2019. He advised the MD contract to be extended as the time is not conducive for him to retire due to business challenges experienced by the Bank.
- 11.2 **NOTED** that bank business relies on trust and due to challenges facing the financial sector, the incumbent Managing Director is better equipped to address the challenges owing to his vast experience in the sector. He could consider retiring when the situation stabilizes.
- 11.3 Shareholders were **ADVISED** to avoid dissemination of wrong information about retirement of the Managing Director since such information may tarnish the image of the Bank and lead to a drop in share price.
- 11.4 Shareholders requested the Board to review the issue and present status in the next Annual General Meeting.

12.0 ANY OTHER BUSINESS WITH LEAVE OF THE CHAIR

- 12.1 The **AGM** received greetings from Tandahimba Community Bank

13.0 VENUE AND DATE FOR THE 24TH ANNUAL GENERAL MEETING

- 13.1 The Board of Directors **PROPOSED** the 24th Annual General Meeting of CRDB Bank Plc shareholders to be held on Saturday May 18, 2019 at the Arusha International Conference Centre (AICC), Simba Hall starting at 9.00 a.m.
- 13.2 **RESOLVED** that the 24th Annual General Meeting of CRDB Bank Plc shareholders be held on Saturday May 18, 2019 at the Arusha International Conference Centre (AICC), Simba Hall starting at 9.00 a.m.

14.0 CLOSING OF THE MEETING

- 14.1 The Board Chairman thanked shareholders for contribution of ideas and promised that the Board will discuss their proposal on postponement of MD retirement. He thanked shareholders for their active participation in the Seminar and the Annual General Meeting and wished them safe journeys back home.

- 14.2 The Vice-Chairperson applauded shareholders for success of the Annual General Meeting. She appealed for continued unity and asked shareholders, Board and Management to maintain transparency when discussing important issues about the Bank.
- 14.3 The AGM Chairman thanked shareholders for their contributions and wished them well as they returned home. He commended the Secretariat for good preparations of the Seminar and the Annual General Meeting.
- 14.4 The Chairman closed the Meeting at 16: 37 PM.

APPROVED

CHAIRMAN

DATE

SECRETARY

MATTERS ARISING FROM THE TWENTY THIRD ANNUAL GENERAL MEETING OF CRDB BANK PLC SHAREHOLDERS HELD AT THE ARUSHA INTERNATIONAL CONFERENCE CENTRE (AICC) AT SIMBA HALL IN ARUSHA ON SATURDAY MAY 19, 2018

NO	MIN. NO.	RECOMMENDATION/ RESOLUTION	IMPLEMENTATION
1.0	6.0 BOARD OF DIRECTORS' REPORT AND AUDITED ACCOUNTS FOR YEAR 2017		
1.1	6.3.4	RECOMMENDED text message reminders to be sent to shareholders via mobile phones to inform them the date of the Annual General Meeting.	Implementation started in 2018 for shareholders whose numbers are available at the Bank. The Bank requests shareholders to submit their emails and phone numbers in order to facilitate the process of sending reminders and other important information. The Update will be provided to shareholders effective this year's AGM to allow them to provide their phone numbers and email address.
1.2	6.3.14	RECOMMENDED disciplinary action against staff responsible for Non Performing Loans and requested a report on income realized from sale of securities.	It is normal practice for the Bank to take disciplinary actions against staff who have contributed to Non Performing Loans. The actions include demotions, under performance improvement programmes and termination. Income realized from sale of securities for 2018 was TZS 16.81 billion from 621 auctions conducted during the period. The total number of auctions were 835 but 214 were not successful. A report on actions taken against staff responsible for non performing loans is being prepared.
1.3	6.3.15	RECOMMENDED bonus shares to be issued to founding shareholders as a result of a decline in dividend.	Founding shareholders have been benefiting through cash and non-cash dividends over the years. For example a shareholder who held/bought one share in 1996 is now holding 9,504 shares accumulated from bonus shares, share splits and rights issue given over time.
1.4	6.3.18	RECOMMENDED that shareholders should be informed when dividend is paid.	Implementation has started. Shareholders are informed when dividend is paid.

NO	MIN. NO.	RECOMMENDATION/ RESOLUTION	IMPLEMENTATION
2.0	7.0	DECLARATION OF DIVIDEND FOR YEAR 2017	
2.1	7.2	RESOLVED that dividend for the year ended 31 st December, 2017 be TZS 5 per share for shareholders who will be in the register when it closed on 16 th May, 2018 and payments be made from 5th June 2018.	Implemented as resolved. TZS 12,017,577,081 has been paid to 18,822 shareholders as at 31 st January, 2019.
3.0	8.0	APPROVAL OF DIRECTORS' FEES FOR YEAR 2018	
3.1	8.2	RESOLVED that directors' fees for year 2018 be TZS 818,478,576/= that will also be paid to members of five committees of the Board as recommended by the Board of Directors.	Implemented as resolved.
4.0	9.0	APPOINTMENT OF EXTERNAL AUDITORS	
4.1	9.2	RESOLVED that the audit company namely Ernst & Young of P.O Box 2475, Dar es salaam, be appointed external auditors of the Bank and its subsidiary companies for year 2018 in accordance to the terms and fees to be outlined by the Board of Directors.	Implemented as resolved. Audit company namely Ernst & Young of P. O Box 2475, Dar es salaam, was appointed External auditors of the Bank and its subsidiaries for year 2018 in accordance to the terms and fees outlined by the Board of Directors.

NO	MIN. NO.	RECOMMENDATION/ RESOLUTION	IMPLEMENTATION
5.0	10.0 ELECTION OF BOARD MEMBERS		
5.1	10.6	The Chairman declared Mr. Apollo Boniface Temu and Dr. Faustine Karrani Bee Board Members from the category of shareholders holding less than one percent of Bank shares. The Chairman declared Mrs. Devotha Ntuke Minzi and Mr. Juma Abdallah Abdulrahman to be in the reserve list.	The appointment of Mr. Apollo Temu and Dr. Faustine Karrani Bee was approved by the Bank of Tanzania.
6.0	11.0 PROPOSALS FROM SHAREHOLDERS		
6.1	11.1/11.4	A shareholder, Mr. Mchiwa Chedego requested the Managing Director Dr. Charles Kimei to suspend his decision to retire in May, 2019. He advised the MD contract to be extended as the time is not conducive for him to retire due to business challenges experienced by the Bank.	After the AGM the Board of Directors held a Special Meeting where the shareholder's request was deliberated. During the meeting Dr. Kimei reaffirmed his decision to retire in May 2019. Based on Dr. Kimei's decision, the Board of Directors had to continue with the recruitment process of the Managing Director. The Board of Directors appointed Mr. Abdulmajid M. Nsekela the new Managing Director of CRDB Bank Plc and the appointment was approved by the Bank of Tanzania (BOT).
7.0	13.0 VENUE AND DATE FOR THE 24th ANNUAL GENERAL MEETING		
7.1	13.2	RESOLVED that the 24th Annual General Meeting of CRDB Bank Plc be held on Saturday May 18, 2019 at the Arusha International Conference Centre (AICC), Simba Hall starting at 9.00 a.m.	Implemented

Mr. Abdulmajid M. Nsekela
MANAGING DIRECTOR

Agenda No. 6.0 **BOARD OF DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2018** **BOARD OF DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2018**

6.1 ADOPTION OF THE DIRECTORS' REPORT

(The report has been attached in the AGM Booklet)

Shareholders are requested to receive and deliberate on the Directors' report.

6.2 ADOPTION OF THE AUDITED FINANCIAL STATEMENTS

(The financial statements have been attached)

Shareholders are requested to receive and deliberate on the Audited financial accounts for the year ending 31st December, 2018.

6.3 DIVIDED FOR THE YEAR 2018

6.3.1 Proposal

Pursuant to section VIII of the Bank's MEMARTS, the Board of Directors is recommending dividend for the year ending 31st December, 2018 to be 8.00 shillings per share to all shareholders in the register as of 10th May, 2019 when the register will be closed and payments will be effected from 3rd June, 2019.

6.3.2 Required

Shareholders are requested to receive, deliberate and approve the recommendation of the Board of Directors that dividend for the year ending 31st December, 2018 be 8.00 shillings per share to all shareholders in the register as of 10th May, 2019 when the register will be closed and payments will be effected from 3rd June, 2019.

Agenda No. 7.0 **APPROVING THE DIRECTORS' FEE**

7.1 Proposal

The Board of Directors recommends that the Directors' fee for the year 2019 be 882,003,576.00, shillings which will also be used to pay members of existing four Board committees. Directors' fee has increased by 8% due to an increase in the number of credit committee meetings.

Required

Shareholders are being asked to pass the resolution of endorsing the proposal of the Board of Directors that Directors' fee for the year 2019 be Tanzanian shillings 882,003,576.00, which will also be used to pay members of the Board's existing four committees.

Agenda No. 8.0 **APPOINTMENT OF AUDITORS**

8.1 **Proposal**

The Board of Directors recommends that Ernst & Young Tanzania of P. O. Box 2475 Dar es Salaam, be appointed as Auditors of the Bank's financial accounts for the year 2019, on the terms and fees to be determined by the Board of Directors.

8.2 **Required**

Shareholders are requested to deliberate and approve the recommendation by the Board of Directors to appoint Ernst & Young Tanzania of P. O. Box 2475 Dar es Salaam as Auditors of the Bank's financial accounts for the year 2019, on the terms and fees to be determined by the Board of Directors.

Agenda No. 9.0 **ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

9.1 Election of Members of the Board of Directors will involve the group of shareholders with less than 1 per cent shares, group of shareholders with between 1 and 10 per cent shares and one Independent Director.

9.2 **Procedures**

1. According to Sections No. 52 - 63 of the Bank's MEMARTS, the election of Directors will be done through secret ballot depending on the number of shares, and will be conducted in two groups-shareholders with 1 and 10 per cent shares, shareholders with less than 1 per cent shares and one Independent Director.
2. According to Section 82 of the Bank's MEMARTS, one third of the directors are supposed to retire to allow for election. The retiring Directors from the group of shareholders holding less than 1 percent of Bank shares are Mr. Ally Hussein Laay and Mr. Boniface Charles Muhegi who are standing for re-election. Three candidates will be vying for the Board directorship from the group of shareholders holding less than 1 percent of Bank shares following the resignation of Mr. Apollo Boniface Temu. Other retiring Directors are Dr. Mohamed Hersi Warsame from the group of shareholders holding between 1 and 10 percent of Bank shares and Mrs. Madren Nduta Oluoch-Olunya who served as an Independent Director. The retiring directors are not standing for re-election.
3. Shareholders with less than 1 per cent shares will elect two members. Candidates getting the highest number of votes according to existing slots will be declared Members of the Board of Directors. The next two candidates in the number of votes will be placed in the reserve list, in order to replace those failing to join the Board due to failure to get approval of the Bank of Tanzania or any other reason.
4. Shareholders with between 1 and 10 per cent shares will elect 1 member. The candidate with the highest number of votes will be declared Member of the Board of Directors. The following candidate in the number of votes will be placed in the reserve list in order to substitute in case the elected member fails to join the Board due to failure to get approval of the Bank of Tanzania or any other reason.

5. All shareholders will elect one (1) Independent Director. The contestant who will get the highest number of votes will be declared Member of the Board of Directors. The second placed candidate by number of votes will be placed in the reserve list to fill the gap in case the elected member fails to get the approval of the Bank of Tanzania or any other reason.
6. Each candidate will be given 3 minutes to introduce him/herself and answer questions from the delegates of the General Meeting.
7. Ballot papers will be distributed.
8. Voting will be by secret ballot and will carry the weight of number of shares held.
9. The name/names of candidate/candidates who has/have won the election will be announced by the Chairperson of the General Meeting.

9.3 CRDB Bank Plc Shareholding Structure as at 31st March, 2019

No.	Shareholding Groups	Percentage	Shares
1	Above 10%	31.0	808,949,743
2	Above 1% and less than 10%	27.6	724,484,157
3	Less than 1%	41.4	1,078,404,684
	Grand Total	100.0	2,611,838,584

9.4 **Names of Candidates**

- Candidates for the Members of the Board of Directors from the group of shareholders with less than 1 per cent shares have been attached in Table No. 1. (To be attached)
- Candidates for the Member of the Board of Directors from the group of shareholders with between 1 and 10 per cent shares has been attached in Table No. 2. (To be attached)
- Candidates for the Independent Member of the Board of Directors has been attached in Table No. 3. (To be attached)

9.5 Credentials of candidates according to the Bank's **MEMARTS** and guidelines of the Central Bank.

- **Article 77 of CRDB Bank MEMARTS**

“Each of the directors appointed or elected shall be a person with knowledge and experience of either economics or financial matters or accountancy or legal expertise or rural development, agriculture or small-scale industries or co-operatives or any other equivalent qualifications. All directors appointed and elected shall be confirmed by the Annual General Meeting but such that their appointment shall not be effective until approved by the Bank of Tanzania.”

- **Article 93 of CRDB Bank MEMARTS**

93. The office of director shall be vacated if the director-

93.1 ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law for being a director or becomes elected as member of parliament; or becomes an office bearing politician, or

93.2 becomes bankrupt or makes any arrangement or composition with his creditors generally; or

93.3 becomes of unsound mind; or

93.4 resigns his office by notice in writing to the bank; or

93.5 is seventy or more years of age or is under 21 years of age; or

93.6 shall for more than six consecutive months have been absent without permission of the directors from meetings of the directors held during that period and the directors resolve that his office be vacated.

- Member of the board shall be appointed subject to approval by the Bank of Tanzania

- **Section 7 Part II of Banking and Financial Institution Act 2006, No. 12 of 1991 Regulations - Character and Experience of Proposed members of the Board and Management Team.**

- (1) The Bank shall make an assessment as to whether the proposed members of the board of directors and senior management of a proposed institution are fit and proper persons. The quality and capability of board members and management shall be the most essential ingredient for a successful banking operation. Accordingly, applications for a banking licence shall undergo close scrutiny as to the character and experience of their proposed management and board members. The aforesaid assessment shall be conducted in accordance with the criteria set out in the First Schedule hereto.

The Bank shall evaluate and determine to the extent possible, that the proposed members of the board of directors and senior management team has the experience and ability to manage fund, credit evaluation, collection procedures, proper accounting systems, effective internal control, audit programmes and management of information systems.

These are essential areas. As such, the bank will review the curriculum vitae or personal information/history of the proposed board members and management team. The Bank reserves the right to interview the proposed board members and the management team and may enquire as to past performance and reputation, skills including fund management, credit evaluation, collection procedures, proper accounting systems, effective internal control, capable internal audit programmes, and effective management information systems.

Agenda No. 10.0 PROPOSALS FROM SHAREHOLDERS
(Proposals will be attached).

Agenda No. 11.0 ANY OTHER BUSINESS
Discussions on Any Other Business on the leave of the Chair.

Agenda No. 12.0 DATE FOR THE NEXT ANNUAL GENERAL MEETING

Proposal

It is recommended that the 25th Annual General Meeting be held on Saturday, 16th May 2020 at NBAA Hall in Dar es Salaam.

Agenda No. 13.0 CLOSING THE MEETING

CHAIRMAN'S STATEMENT

“ The Board will continue to strengthen its oversight and governance role within the Group to enhance shareholders' value. Among the priority areas in 2019 includes improvement of capital adequacy, cost management and people. The Group expects to obtain better results in 2019 that will enable it to improve its return to shareholders. ”



Ally H. Laay

On behalf of the Board of Directors of CRDB Bank Plc Group, I am pleased to present the Director's report and audited financial statements for the year ended 31st December 2018.

Operating Context

Tanzania posted economic growth of 7.2% in 2018, a moderate growth from 7.0% in 2017 and inflation decreased from 4.3% in 2017 to 3.3 per cent in 2018.

The business environment maintained a subdued recovery in 2018 and the banking industry continued to adjust to the macro-economic changes and regulatory measures instituted by the Bank of Tanzania (BOT) in the second half of 2017, which aimed at stimulating banks appetite for lending to the private sector. Measures included reduction of Statutory Minimum Reserve requirement from 10% to 8% and the discount rate from 12 per cent to 9 per cent. The results of the measures were reflected by the growth of credit to the private sector at an average of 4.6% in 2018 compared to an average of 0.2% in 2017 and increase of broad money supply (M3) by 6%.

The banking sector registered a profit of TZS 285.4 billion, which is, however, below TZS 317.0 billion realized in the previous year. The decrease in profit was caused by among others, the increase in loan provisions following implementation of International Financial Reporting Standard (IFRS 9) starting January 2018.

The non-performing loans (NPLs) across the industry dropped to 9.7% from 12.5% in 2017. The decrease in NPL was attributed to various measures taken by commercial banks to implement credit containment strategies in line with BoT directives. In the year 2018, the Banking sector remained sound and stable with 61 registered financial institutions, out of which 52 were commercial banks comprising a network of 884 branches across the country.

Financial Performance

I am delighted to report a positive performance of the Group during the year under review amidst challenges we faced in the business environment. The Group made a net profit of TZS 64.1 billion, CRDB Bank Burundi subsidiary recorded a net profit of TZS 2.9 billion, CRDB Microfinance Services Company Limited made a loss of TZS 8.7 billion and CRDB Insurance Broker Limited recorded a net profit of TZS 1.3 billion.

During the year CRDB Bank Plc counter continued to be one of the most active and liquid stock at the Dar es Salaam Stock Exchange, accounting for 4.0% of total turnover. Nevertheless the Bank's share price went on a downward trend from TZS 160 in December, 2017 to TZS 145 as at 31st December, 2018, a decrease of 9%. Some of the reasons behind the decrease include the tough economic conditions that prevailed during the past year which prompted shareholders to sell their shares. The stock price is expected to improve owing to improved Bank's performance as the economy continues to grow and stabilize.

Strategic Focus

During the year 2018, the Bank started to implement a new 5-year business strategy themed 'The Digital Transformation Journey', which aims to transform branch operations to improve customer experience and overall efficiency. The strategy is built on three pillars namely; transforming the existing machine, building the bank of the future and addressing the enablers.

Changes in the Board

Two Board Members representing shareholders owning less than 1 per cent of the Bank shares, namely Mr. Juma Abdalah Abdulrahman and Mrs. Devotha Ntuke Minzi retired. On behalf of the Board, I would like to express my gratitude for their excellent contributions to the Bank's impressive performance. I take this opportunity to wish them good health and prosperity in their future endeavors.

Prof. Faustine Karrani Bee and Mr. Apollo Boniface Temu were elected to replace the retired board members. The new board members bring with them a wealth of business knowledge and professional experience, which will - go a long way to add value to the bank. Ms. Rose Felix Metta was re-elected to the Board to represent the group of shareholders owning between 1 and 10 per cent of the Bank shares. The Bank of Tanzania has approved the Board Members.

In February 2019, the Bank of Tanzania revoked the appointment of three (3) Board Members namely; Prof. Mohamed H. Warsame, Mrs. Madren N. Oluoch-Olunya and Mr. Apollo Boniface Temu.

Changes in Management

Dr. Charles S. Kimei retired in October 2018 after serving the Bank as Managing Director for more than twenty-two years. We shall forever be indebted to Dr. Kimei for his considerable contribution and distinguished service. Indeed, it is impossible to talk about the Group's transformation from a humble beginning in the late 1990s without mentioning Dr. Kimei. It was indeed a privilege to have Dr. Kimei as Group's Managing Director for more than two decades. The Board appreciates maximum cooperation accorded by Dr. Kimei to ensure a smooth transition and handing over of leadership to his successor.

The Board would like to welcome onboard the new Managing Director of CRDB Bank Plc Mr. Abdul Majid Mussa Nsekela who was appointed to replace Dr. Kimei and will sit in the Board as an Ex-officio member. The Board has confidence in the new Managing Director and trusts in his ability and vast experience to deliver and steer the Group to even greater heights. Mr. Nsekela who started his banking career at CRDB Bank Plc has rejoined the CRDB family from NMB Bank.

The Board also appointed Dr. Joseph Ochien'g Witts as the new Deputy Managing Director – Operations and Customer Service. Dr. Witts who before this appointment was the Director of Strategy and Innovation at CRDB Bank Plc takes over from Mr. Saugata Bandyopadhyay whose contract ended in February 2018. The Board would like to thank Mrs. Esther Kitoka, the Deputy Managing Director - Shared Services and Mrs. Dorah Ngaliga, the Director of Human Resources for having acted as Deputy Managing Director - OCS and Deputy Managing Director - SS respectively during the transition period.

Dividend Recommendation

I am pleased to present the recommended dividend of TZS 8 per share for the year ended 31st December 2018 payable to shareholders on the register as of 18th May 2019. A resolution to this effect will be presented to the 24th Annual General Meeting on 18th May 2019 for adoption

Future Prospects

The business environment is expected to maintain a recovery in 2019 onwards and allow the Bank to adjust to the macro-economic changes and regulatory measures instituted by the Bank of Tanzania (BOT) aimed at stimulating banks' appetite for lending to the private sector. The Bank will look to leverage on its broad branch network and digital channels to improve customer experience and increase value to shareholders.

To maintain positive growth and address the challenges ahead, the Group will be required to be more aggressive, innovative and agile to ensure the new five-year strategic plan produces the expected results. Indeed, improved results recorded by the Group during the year under review reflect a bright future and have attested to the Group's resilience and determination to overcome adverse conditions that had recently impacted negatively on profit and witnessed unprecedented high NPLs growth in the banking sector.

The Board will continue to strengthen its oversight and governance role within the Group to enhance shareholders' value. Among the priority areas in 2019 includes improvement of capital adequacy, cost management and people. The Group expects to obtain better results in 2019 that will enable it to improve its return to shareholders.

The Board welcomes interventions by the Bank of Tanzania and other authorities to maintain a conducive business environment that will help turn around the performance of the banking sector. More engagement will continue to be with the Bank of Tanzania and other authorities to facilitate the implementation of upcoming initiatives.

Appreciation

I applaud Board Members for their resolute support and dedication. I acknowledge with gratitude the strong backing provided to the Group by regulatory bodies, shareholders and customers throughout the year.

Management and staff deserve special recognition for their continued commitment, hard work; innovation and teamwork that have seen the Group sail successfully through turbulent economic conditions during the year. The Board is proud to have such a dedicated team of staff in place and look forward to a better performance in 2019.

The Board appreciates an enabling support and cooperation extended to the Group by the Governments of the United Republic of Tanzania and Republic of Burundi.

I wish our customers, shareholders, management, staff and other stakeholders a very fruitful and prosperous 2019.

Thank you very much! God Bless you!
God Bless Tanzania! God Bless Bank of CRDB.


Ally H. Laay
Chairman

MANAGING DIRECTOR'S STATEMENT



Abdulmajid M. Nsekela

I am pleased to present to you the Annual Report for the 2018 Financial Year (FY), which provides a comprehensive business review of the year ended December 31, 2018.

First of all, I wish to take this opportunity to thank our shareholders and the entire Board of Directors of CRDB Bank; under the able leadership of our Board Chairman, Mr. Ally Hussein Laay, for giving me an opportunity and entrusting me with this onerous role of steering CRDB Bank Plc to the next level. I am humbled by the patronage and strategic guidance that the entire team has provided to enable us make commendable strides. In the same breadth, I wish to extend my sincere gratitude to my predecessor, Dr. Charles Kimei for his astute support during the transition period, and more so, for his steadfastness in building a solid foundation for the Bank.

I am glad to report that during the 2018 FY, CRDB Bank recorded an impressive performance, underlined by strong business fundamentals and a resilient balance sheet. The Bank made significant progress in solidifying its market leadership position as the largest commercial bank in Tanzania, commanding market share of 23 percent of total deposits and 20 percent of total assets. The Bank also closed the year with a solid balance sheet and registered a notable 77.1 percent growth in net profit, compared to the previous year.

This Annual Report provides a contextual analysis and detailed review of the key achievements, actions and activities that shaped the Bank's operating environment during the 2018 financial year.

Operating Environment

The banking sector remained stable, with recovering profitability and healthy banking sector capital position as a result of continuous monitoring and support by the Bank of Tanzania (BOT). On the down side, the sector experienced challenges as a result of changes in both operating guidelines and regulations, which saw closure of five commercial banks and financial institutions due to undercapitalization.

The sector's Capital Adequacy ratio (CAR) was 16.3 percent and a loan-to-deposit ratio (LDR) of 84.2 percent at the end of 2018. Banks improved their credit management practices to reduce non-performing loans (NPLs), which is reflected by the decline in the sector's NPL ratio of 10.4 percent in 2018 compared to 12.5 percent in 2017.

In addition, the introduction of International Financial Reporting Standards (IFRS) 9 Instruments brought about significant changes to the accounting of impairment and measurement of expected credit losses, which resulted in increased provisions and decline in bottom-line profit.

Our operating environment was influenced by rapid technological changes and increased competition mainly from Mobile Network Operators (MNOs), Fintechs, Microfinance institutions and non-banks financial institutions. However, we continued to invest in building our partnerships and scouting networks across the globe to ensure we are at the cutting edge of technology. Given the increased competition, we have made necessary decisions around our banking operations to ensure that our customers undertake their banking through various alternative channels.

The financial year 2018 saw the Government and regulator step up efforts to stimulate economic growth and maintain macroeconomic and financial system stability in the country. The Government focused on development of infrastructure projects with a view to accelerate the economy upon completion.

BOT contained an accommodative monetary policy, including easing of lending rates to stimulate economic growth. In August 2018, Bank of Tanzania revised its discount rate downwards to 7 percent from 9 percent as a means to boost credit growth to private sector. In efforts to enhance operational efficiency and block loopholes for illegal foreign currency trading and money laundering, BOT reviewed bureau de change regulations and required all forex shops to apply for re-licensing under the new regulations.

Financial Performance

CRDB Bank, together with its subsidiaries, maintained positive results in their consolidated financial performance with net income of TZS 64.1 billion recorded in 2018. The Group's total operating income stood at TZS 642.7 billion, which represents a 6.0 percent growth from 2017.

The Bank deployed reliable technology to improve operational efficiency and deliver convenience and flexibility for customers in accessing banking services. During the year, operational expenses were recorded at TZS 428.9 billion, representing a 7.4 percent increase from 2017 FY. These expenses were significantly lower, compared to the 5 years average growth, as a result of the implementation of cost-management and digital transformation initiatives.

The Group's profitability was in line with Bank objectives, reflecting well-maintained loan quality and improved credit management practices,

loan provision
decreased by **24.8%**
to **TZS 115.3 billion.**

Total Group assets grew by 2.3 percent to TZS 6,035.4 billion, while customer deposits registered a growth of 8.4 percent from TZS 4,325.9 billion in 2017 to TZS 4,687.2 billion at year end.

The Bank also witnessed an increase in demand for personal loans. Strategically, the Bank offered competitive lending rates to stimulate consumer loan growth, which is reflected in the balance sheet as net loans and advances to customers increased by 8.0 percent to TZS 3,126.7 billion as at the end of the year.

CRDB Bank subsidiaries continued to make positive contribution with the exception of CRDB Microfinance Services Company Limited, which suffered a loss of TZS 8.7 billion in 2018. The loss was attributed to the deterioration in wholesale lending to Microfinance Institutions, which is its core business. The Group consequently reviewed the microfinance business model and decided to reintegrate the subsidiary with parent company to improve efficiency.

CRDB Bank Burundi S.A. recorded a profit before tax of TZS 2.9 billion, compared to TZS 3.9 billion recorded in 2017. The decline in profitability was partly caused by the volatility in the Foreign Exchange market. During the year, the subsidiary maintained a healthy balance sheet with a growth in total assets from TZS 149 billion in 2017 to TZS 206.1 billion. Total customer deposits recorded significant growth of 17.5 percent to TZS 98.7 billion in 2018.

Despite the prevailing economic headwinds in Burundi, which is a challenge to most businesses in the country, CRDB Bank Burundi S.A. has tenaciously positioned itself in such a manner that it observes economic conditions to anticipate challenges and capture opportunities.

CRDB Insurance Broker Limited made a profit after tax of TZS 1.3 billion compared to TZS 1 billion recorded in 2017. The increase in the company's profit by 30 percent year-on-year is commendable in comparison to the industry's average growth of -3.5 percent in 2018. Generally, the insurance sector experienced slow growth specifically in the last two quarters of 2018, owing to the impact on operationalization of the new regulation on minimum rates for insurance businesses. In the 2018 financial year, CRDB Insurance Broker Limited ensured client retention and recruited new clients, which is reflected in the increase in commission income by 22 percent from TZS 4.6 billion in 2017 to TZS 5.6 billion.

In its efforts to increase business operations and improve its strategic position in the market, the subsidiary's operating costs increased to TZS 4.4 billion in 2018, compared to TZS 3.1 billion recorded in 2017.

Strategic Outlook

The banking environment is fast-changing, often dictated by new digital technologies and a dynamic population. During the financial year 2018, digital technologies continued to influence the general business environment, necessitating development of new business models, reinvention of customer experience and largely a redefinition of relationships between financial institutions and their stakeholders. CRDB Bank Group sees this as an opportunity to transform how we do business and build deeper and more personal relationships with those we serve.

Admittedly, 2018 remains an important year for CRDB Bank Group, because it marked the start of implementation of our five-year Business Strategy and Plan. The strategy firmly puts CRDB Bank on a journey of transformation, towards building the bank of the future. In this journey, we have trained our focus on improving customer service and deploying effective digital solutions that are designed to improve the cost-to-income ratio and position the Bank's brand as Africa's pioneer and leader in building a futuristic digital banking ecosystem.

Key Initiatives Implemented in 2018

The Group implemented most activities that were planned and the completion rate was above 95 percent. Some of the initiatives taken to improve the Bank's overall performance included branch transformation, which targets to improve sales effectiveness and productivity. The transformation entailed franchising 29 mini service centers to Fahari Huduma agents and migrating customers to digital channels such as ATMs, SimBanking, Internet banking, Point of Sale (POS) and CRDB Wakala; in order to free up bank staff to do sales or cross-sale activities. Secondly, the Bank pursued several deposit mobilization initiatives through continuous engagement with top corporate and institutional customers for retention and ostensibly improve business relations. In addition, the Bank established nine zones for upcountry branches geared at enhancing business growth and expediting business operations. The Bank implemented customer migration campaign to entice customers to use digital platforms in 81 branches. The improvement made in the performance of FahariHuduma agents brought in positive results.

The number of agents during the year rose from 3,286 in 2017 to 5,457 at December 2018. We are aware of the challenges being faced by our agents such as high transaction costs, limited public trust, working tools and cash float limitations. The Bank reassures our agents of our commitment to continuously address these challenges and we are confident that FahariHuduma agents will have a better working environment.

We are delighted to report a drop in non-performing loans ratio from 12.6 percent in 2017 to 8.5 percent as a result of the steps we took to transform credit management practices. The actions include launching of systems to facilitate credit management such as Automated Credit Origination system for personal loans, collection monitoring system (E-collect), early warning system (EWS) and restructuring of the credit department to enhance credit risk management process across the Bank. The first squad for digital journey completed digitization of personal loan application.

More concerted efforts are being made to continuously improve our lending processes and quality of our loan portfolio, in order to attain internal and regulatory targets for non-performing loans. The initiatives include a review of our internal processes, which will consequently enable us to improve service to our customers, including timely processing and approval of loan applications and ultimately lead to a drop in loan provision and enhanced profitability.

Furthermore, a roll-out of a new underwriting process has been completed and a new appraisal report and streamlined KYCs are currently in use. The Group continued to enhance its working methods and building information technology capacity and capability, so as to become more agile and innovative to support the development of the latest digital products and services.

2018 proved to be an exciting year for us, as we created more awareness on digital banking and enhanced the features of our mobile banking platform "SimBanking app" to offer an easy, fast online banking experience and is optimized for mobile phones. In addition, we introduced QR code-based payments to promote cashless transactions and completed integration with Government Electronic Payment Gateway (GePG) to ensure our clients make government-related payments in a convenient and seamless manner.

Our Call Centre plays an important role in the education process and is always ready to assist customers in using electronic banking and to accept customer advice or complaints.

Towards the end of 2018, the Group Okayed integration of microfinance services with the parent company to align business focus on retail through the growth of its SME and MSME business segments. During the FY, we strengthened the Risk and Compliance Unit's operating model so as to improve the overall Enterprise Risk Management and drive compliance. The process led to a significant improvement in the governance function and enhancement of existing roles.

Staff remain the most valuable asset to the Group and during the year, we continued to improve staff welfare, working conditions, training and career development and medical services. The Bank signed a Collective Bargaining Agreement (CBA) with the Trade Union -Tanzania Union of Industrial and Commercial Workers (TUICO). Generally, staff retention continues to improve and a majority of staff now feel proud to work for CRDB Bank.

Elsewhere, the Group participated in numerous Corporate Social Responsibility (CSR) activities in the areas of education, health and environment. More details on such activities are provided in the CSR section of this Annual Report.

We are glad that our relationship with key stakeholders namely government, regulators, customers and investors continued to improve. I am particularly happy to report that during the year, I visited government officials, shareholders and customers for familiarization and to obtain feedback of services. I take this opportunity to thank our stakeholders for their comments, which will be implemented to improve our business operations.

Focus for 2019

Looking ahead, the financial service industry will be further shaped by rapid innovation and technological disruptions. At the same time, consumer expectations will continue to rise, just as competition intensifies. In 2019, the Group will continue to invest in its business, people and brand to deliver customer-centric experiences. We will leverage our size and scope to create even more value for our customers, while maintaining a strong risk culture, and focus on operational excellence.

We aim at transforming our business in order to be the best bank for the targeted retail and corporate clients, by building an organization with multi-channel distribution network, supported by digital innovations. We will expand services and reach all districts in the country by 2022 through recruitment of more CRDB Wakala in every corner of the country, in line with our business slogan – Ulipo Tupo, and ultimately migrate our customers to digital channels. The Group expects to finalize construction of the new head office building, which will enhance the corporate brand. The Group foresees better results in 2019, supported by projected stable economic environment, positive interventions and support from the regulators.

Appreciation

I take this opportunity to once again acknowledge the Board of Directors of CRDB Bank Group, CRDB Microfinance Services Company Ltd, CRDB Bank Burundi S.A. and CRDB Insurance Broker Limited for their dedication and commitment to providing oversight to the Management. The Group continues to benefit from the extensive knowledge and insights of such highly steadfast and professional Board Members.

I appreciate the Management team, and all staff for their commitment, drive and zeal manifested throughout the year. I would like to thank our esteemed shareholders, customers, the Government, regulatory authorities and all other stakeholders for their unwavering support throughout 2018.

TUPO TAYARI



NEED TO CHANGE FOREIGN CURRENCY?

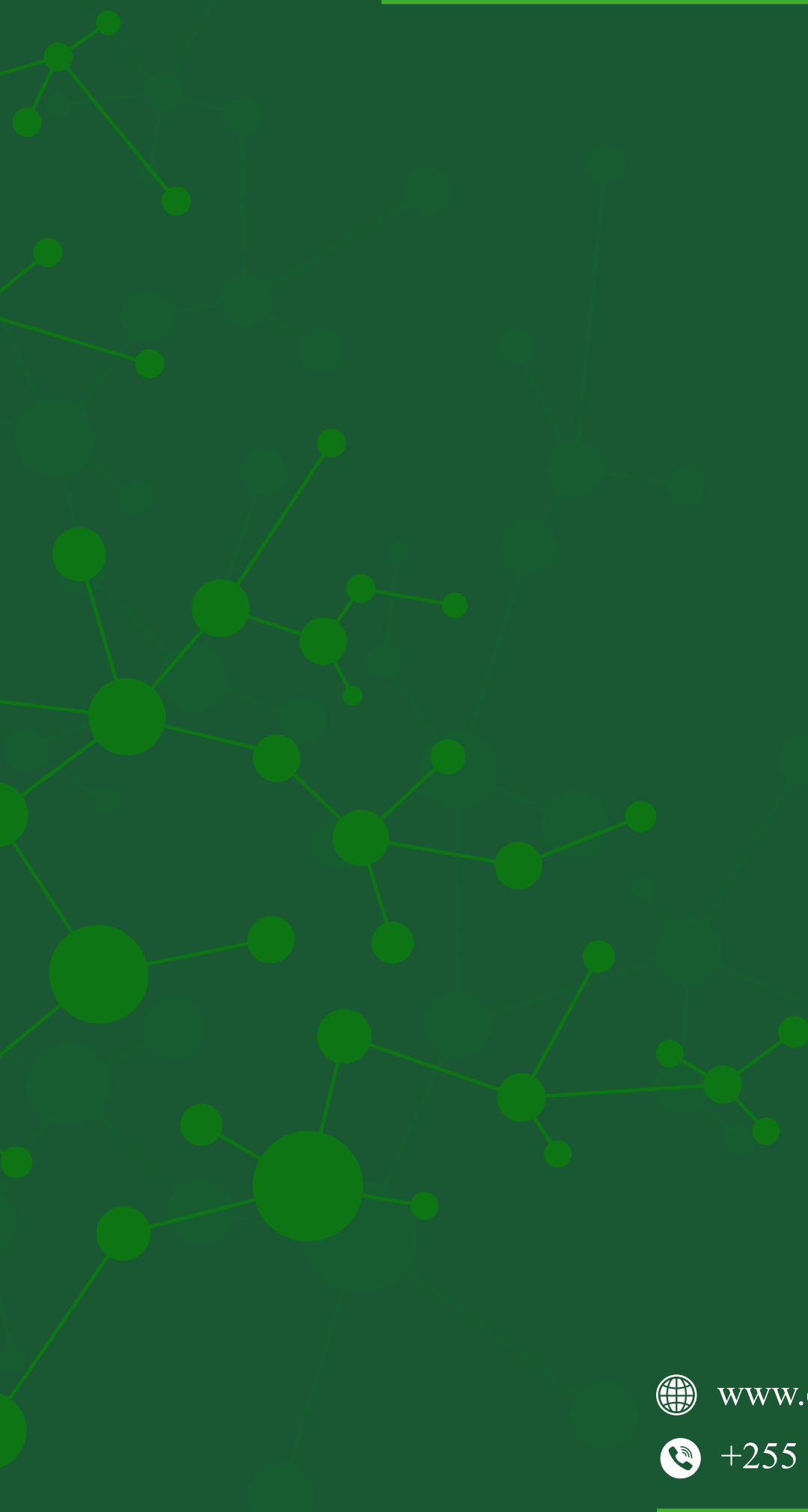
visit any **CRDB Bank** branch and get
the best rates in town

- Dedicated Teller Services
- Competitive Market Rates
- Improved Terms & Conditions
- 240 Branches Countrywide

We trade in all major world currencies you do not need to have an account to enjoy forex services. Just bring your valid identification



The bank that listens



 www.crdbbank.co.tz

 +255 755 19 77 00