



# Kenya Reinsurance Corporation Limited

(Incorporated in Kenya on 13/03/1997) (Registration Number C6/97)

## APPLICATION FORM (THIS APPLICATION FORM IS NOT FOR SALE)

A copy of the prospectus to which this application form is attached has been lodged with the Registrar of Companies on 17th July, 2007  
(“the Prospectus”)

**Offer for Sale Of Up To 240,000,000 Fully Paid and Issued  
Ordinary Shares Of KShs. 2.50 Each At KShs. 9.50 Per Share In  
Kenya Reinsurance Corporation Limited.**

**Offer Opens at 9:00 a.m. on 18th July, 2007 and  
closes at 3:00 p.m. on the 31st July, 2007**

**Please refer to the Terms and Conditions of Application for Offer Shares in the Prospectus as well as the instructions for completion of the Application Form as set out before completing the same.**

The Board of Directors of Kenya Re (“the Directors”) shall reject any application, in whole or in part if the instructions as set out in the Prospectus and the Application Form are not complied with.

### APPLICANT'S STATEMENT

By signing the Application Form overleaf I/We the applicant(s) therein state that:-

- I/We have full legal capacity to contract and, having read the Prospectus, hereby irrevocably apply for and request you to accept my/our application for the under mentioned number of ordinary shares in Kenya Re, or any lesser number that may, in your sole and absolute discretion, be allotted to me/us subject to the Articles of Association of Kenya Re.
- I/We authorize Kenya Re to enter my/our name in the register of members of Kenya Re as the holder(s) of shares sold to me/us and to credit my/our CDS Account or issue a certificate with the Offer Shares allocated to me/us and any refunds due to me/us via Electronic Funds Transfer or Cheque in accordance with the terms and conditions contained in the Prospectus.
- I/We authorize CDSC to pledge my/our shares of Kenya Re allotted to me /us in favour of the Financier where I/we have borrowed money to apply for these shares.
- In consideration of your agreeing to accept this Application Form, I/We agree that this application shall be irrevocable and shall constitute a collateral contract which shall become binding upon dispatch by post or hand delivery.

### GENERAL INSTRUCTIONS ON COMPLETION OF THE APPLICATION FORM

1. Please complete the Application Form in capital letters using black/blue biro. Ensure each letter is written clearly within each of the boxes provided. Incorrectly completed application forms will be rejected
2. When completing this Application Form please bear in mind that Offer Shares may not be applied for in the name(s) of a trust that has not been incorporated or a deceased's estate. Trustees of unincorporated trusts, individual partners or executors may apply for shares in their own name(s).
3. The full signature of the Applicant(s) or Authorised Selling Agent must authenticate any alteration to the Application Form (other than deletion of alternatives). The Agent must sign against the company's official stamp
4. Payment must be made payable in favour of “ Kenya Re IPO A/C” and crossed “A/C Payee Only”.
5. Your Application Form must be received in its entirety, duly signed and accompanied by payment by way of a Banker's or authorized Selling Agents cheques or by Global Payment System. The Receiving Bank will not accept personal cheques or cash.
6. The completed Application Form may be mailed or hand delivered to the Authorised Selling Agents and must be received by the Authorised Selling Agent not later than 3.00 p.m. on 31st July, 2007.
7. If your Application Form is received by the Authorised Selling Agent after 3.00 p.m. on the 31st July, 2007 it will be declined and this form together with the accompanying cheque will be returned as specified in the Terms and Conditions of the Offer in the Prospectus.
8. Applications can only be made through Authorised Selling Agents as listed in this form.
9. Multiple applications will be aggregated and allotted as one application.
10. The allocation process has been outlined in the Prospectus. No organization can make any promises contrary to the allocation criteria.

#### Authorised Selling Agents

*Dyer & Blair Investment Bank Limited, CFC Financial Services Limited, Standard Investment Bank Limited, Kestrel Capital (EA) Limited, Suntra Investment Bank Limited, Crossfield Securities Limited, Drummond Investment Bank Limited, Nyaga Stockbrokers Limited, Ngenye Kariuki & Company Limited, Reliable Securities Limited, Solid Investment Securities Limited, Sterling Securities Limited, ApexAfrica Investment Bank Limited, African Alliance Kenya Securities Limited, Ashbhu Securities Limited, Faida Securities Limited, Discount Securities Limited, Bob Mathews Stockbrokers Limited.*

*All branches of Kenya Commercial Bank Limited*

Serial No:

PRINT ONLY WITHIN BOXES					
GOOD			BAD		
M	U	S	A	L	S

# Kenya Re IPO Application Form

## A: APPLICATION AND PAYMENT DETAILS:

PLEASE COMPLETE IN CAPITAL LETTERS USING BLACK / BLUE BIRO.

Number of shares applied

Multiply by price per share Kshs. 9.50

Amount payable in figures (KShs)

Bankers Cheque Number

Actual amount paid by cheque

GPS (tick)

EFT (tick)

DVP (tick)

Bankers Cheque Bank Name (abbreviated)

Bankers Cheque Branch Name (e.g MOI AVENUE)

## B: WHERE PURCHASE IS FINANCED: (Optional)

Tick if financed

Bank Code

CDS Pledge form 5 - Serial No.

Financier Bank Account No.

Financing Bank's name (abbreviated)

Name of Branch (e.g. MOI AVENUE)

Please issue shares: (a)  To CDS Account **OR** (b)  On certificate

## C: CDS ACCOUNT NUMBER:

CDA ID

Client CDS Account Number (Discard leading zeros)

Client Type

## D: APPLICANT DETAILS:

### (i) Applicant Status: (Tick your status as applicable below)

**Applicant Type:**  Kenya Re Employee  Insurance Company  Qualified Institutional Investor  Corporate  Individual

**Residence:**  Resident  Non Resident **Citizenship:**  Kenyan  East African  Foreigner

### (ii) Primary Applicant Details: (Name as per National ID / Passport)

Surname (Last Name)

ID Number

First Name and Other Names

Passport Number

Country of Issue

### (iii) Joint Applicant's Details: (Optional), (Names as per National ID / Passport)

Surname (Last Name)

ID Number

First Name and Other Names

Passport Number

Country of Issue

### (iv) Corporate Investor: (Name as per Certificate of Registration / Incorporation)

Name

Registration / Incorporation No.

Country of Registration / Incorporation



**DETAILED INSTRUCTIONS ON COMPLETION OF THE APPLICATION FORM: (Please also read general instructions front page)**

**A.** The minimum number of offer shares that can be applied for is as follows:

Category of Applicant	Minimum Application Size	Thereafter in Multiples of
Kenya Re Employees	2,000	1,000
Insurance Companies	100,000	10,000
Qualified Institutional Investors (QII)	100,000	10,000
Retail (Corporate & Individual) Investors	2,000	1,000

Enter the number of shares you wish to purchase in the boxes provided. Enter the total value of these shares in the second set of boxes provided. Remember to abide by the minimum number of shares you must apply for, as well as the incremental number.

If your Authorized Selling Agent is making payment on your behalf, you need not fill in the remaining details under section 'A'.

Your Authorized Selling Agent will place a tick in the appropriate mode of payment box labeled 'GPS' or 'EFT' or 'DVP'.

If you are paying by Banker's Cheque, please fill in the boxes provided for Banker's Cheque Number, Amount Payable, Banker's Cheque Bank Name and Banker's Cheque Branch Name.

**B.** If your purchase of shares is being financed by a bank, please complete this box by entering the financing bank's name, branch name, bank code and if you have a Central Depository System (CDS) account, then the CDS Pledge Form #5 Serial Number. The Authorised Selling Agent is required to forward the form directly to CDSC Ltd before commencement of trading. Pledged share certificates and any refund cheque due will be sent directly to the financing bank.

Instructions for heading: "Please Issue Shares"

- If you wish to have your shares credited directly to your CDS account, tick the Box labeled (a)
- If you wish to receive your shares on certificate, tick the box labeled (b).

**C.** If you tick Box (a) then Enter your CDA ID, Client Account Number and Client Type here. Your 4-5 Character CDA ID will take the form B## B or BBBCC in the case of Custodian CDAs. For example, B09 B or BBKCC. Please enter this ID as it appears on your CDSC statement. Your 13 digit Client Account Number begins with one or more 'leading zeros' for example 0000000009009. You do not need to write out the leading zeros. In this example, you would write 9009 as your Client Account Number. Your 3 character Client Type will take the form XXO, for example LI 0 (Local Investor). Investors should note that CDS Accounts can only be opened by licensed CDA's.

Where CDS account numbers are invalid, the allotment of shares will automatically be defaulted to certificate.

**D (i)** You are required to tick 3 boxes under the heading "Applicant Status"

- **Applicant Type:** Tick the appropriate Box that describes the type of applicant.
- **Residency Status:** If you are a legal full time RESIDENT of Kenya, irrespective of your Citizenship, tick the Box labeled 'Resident', otherwise, tick the Non Resident Box
- **Citizenship:** Tick the Box that defines your citizenship.

**(ii)** If you are applying for shares as an individual (i.e. You are not a Corporate Investor), please fill out the details listed under the words 'Primary Applicant's Details'. Wherever possible, please ensure you enter your Kenyan National ID Number, failing which; please enter your Passport Number (and country of issue)

**(iii)** If you wish to include your spouse, relative or friend as a joint applicant on this form, please fill his (her) details in the appropriate spaces in the Box on the left. Please note:

- ONLY ONE joint applicant is allowed
- The joint applicant CANNOT be a Corporate Investor.

Wherever possible, please ensure you enter the joint applicant's Kenyan National ID Number, failing which, please enter his (her) Passport Number (and country of issue). At least ONE of these is mandatory.

**(iv)** If you are applying as a Corporate Investor or Nominee applicant, please fill out all details required in this section.

Details for this section may be obtained from the Entity's Certificate of Registration/Incorporation.

Please attach a photocopy of the Certificate of Registration/Incorporation and the Licence if you are a Qualified Institutional Investor.

Nominee applications from bona-fide registered nominee corporates will be accepted provided there is a unique account name/number provided for each application. For avoidance of doubt, Nominee Accounts must be held for the benefit of a 3rd party eligible for applying for shares in their own right.

Any Corporate Investor or Beneficiary Applicant with a Withholding-Tax Exemption MUST ATTACH A COPY OF THE certificate of Exemption.

**(v)** ALL APPLICANTS MUST COMPLETE THIS SECTION. ONLY ONE ADDRESS MAY BE ENTERED.

Please enter your FULL MAILING ADDRESS, including, where applicable, P. O. Box, Postal Code and Zip Code and the City and Country. A Street Address is optional providing a valid Mailing Address is included. This address will be used for correspondence relevant to your shareholding, and it is vital that details herein are correct and accurate. Please also provide us with your landline telephone contact, mobile number and e-mail address.

**E.** RECEIPT OF REFUND, FUTURE DIVIDEND AND CERTIFICATES.

**Receipt of Refund:**

1. If you wish to have a cheque in your name delivered through your agent, tick the box labeled 'Cheque to Agent.'
2. If your application is 40,000 shares or more, you may opt to have your Bank Account Credited with your refund amount via EFT. To do so, tick the box labeled 'EFT'.
3. If you wish to have a cheque mailed to your mailing address, tick the box labeled 'Mailing Address'  
Fill out your Bank information in the boxes provided. Please note EFT's can only be made to Clearing Banks.

**Future Dividends (If Any)**

1. If you wish to have any future dividends sent to your mailing address, tick the box labeled 'Mailing Address'.
2. If you wish to have your dividend credited directly your bank account, tick the box labeled 'EFT', and fill out your bank account details in the boxes provided.

**Certificates (If Applicable)**

1. If you wish to receive your shares by way of certificate, and wish to have the certificate delivered to your mailing address, please tick the box labeled 'Mailing Address'.
2. If you wish to receive your shares by way of certificate, and wish to have the certificate delivered to your agent, tick the box labeled 'Authorised Agent'

**F.** ALL APPLICANT'S MUST COMPLETE THIS SECTION.

Please read the instructions below carefully:

Primary Applicants must sign in the Box labeled 'Signature 1' and Joint Applicants if any, must sign in the Box labeled 'Signature 2'

Corporate Investors Applications must be signed by two Directors/ Officials or one Director and the Company Secretary. Where the applicant is a Company registered under the Company's Act Cap 486 the company seal must be affixed in the space provided.

Applications signed by thumbprint, must have the thumbprint witnessed. The witness must sign next to the thumbprint and write down his/her full names and Kenyan National ID Number.