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REPUBLIC OF KENYA



NATIONAL ASSEMBLY



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The Chairman of Finance
Planning & Trade
Hon. B. Leungat

ELEVENTH PARLIAMENT – THIRD SESSION

DEPARTMENTAL COMMITTEE ON FINANCE, PLANNING & TRADE

REPORT ON THE VETTING OF NOMINEES FOR POSITIONS OF CHAIRPERSON,
CENTRAL BANK OF KENYA; GOVERNOR, CENTRAL BANK OF KENYA; AND
DEPUTY GOVERNOR, CENTRAL BANK OF KENYA

PARLIAMENT BUILDINGS

NAIROBI

JUNE, 2015

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1.0 PREFACE

Hon Speaker,

On behalf of the Departmental Committee on Finance, Planning & Trade and pursuant to provisions of Standing Order 199(6), it is my pleasant privilege and honour to present to this House the Report of the Committee on the approval for appointment of **Mr. Jairus Mohammed Nyaoga, Dr. Patrick Ngugi Njoroge and Mrs. Sheila Mmbijewe** as the Chairperson, Governor and Deputy Governor of the Central Bank of Kenya (CBK) respectively

1.1 Mandate

The Committee on Finance, planning & Trade is one of the Departmental Committees of the National Assembly established under Standing Order 216 and mandated to:

- (a) To investigate, inquire into, and report on all matters relating to the mandate, management, activities, administration, operations and estimates of the assigned ministries and departments;
- (b) To study the programme and policy objectives of ministries and departments and the effectiveness of the implementation.
- (c) To study and review all legislation referred to it.;
- (d) To study, assess and analyse the relative success of the ministries and departments as measured by the results obtained as compared with their stated objectives;
- (e) To investigate and inquire into all matters relating to the assigned ministries and departments as they may deem necessary and as may be referred to them by the House;
- (f) To vet and report on all appointments where the Constitution or any law requires the National Assembly to approve, except those under Standing Order 204 (Committee on Appointments); and**
- (g) Make reports and recommendations to the House as often as possible, including recommendation of proposed legislation.

1.2 Membership

The Committee on Finance, Planning & Trade was constituted by the House on Thursday 16th May, 2013 comprising of the following members:

1. The Hon. Benjamin Langat, MP (**Chairman**)
2. The Hon. Nelson Gaichuhie, MP (**Vice Chairman**)
3. The Hon. Jones M Mlolwa, MP
4. The Hon. Anyanga, Andrew Toboso, MP
5. The Hon. Timothy M .E. Bosire, MP

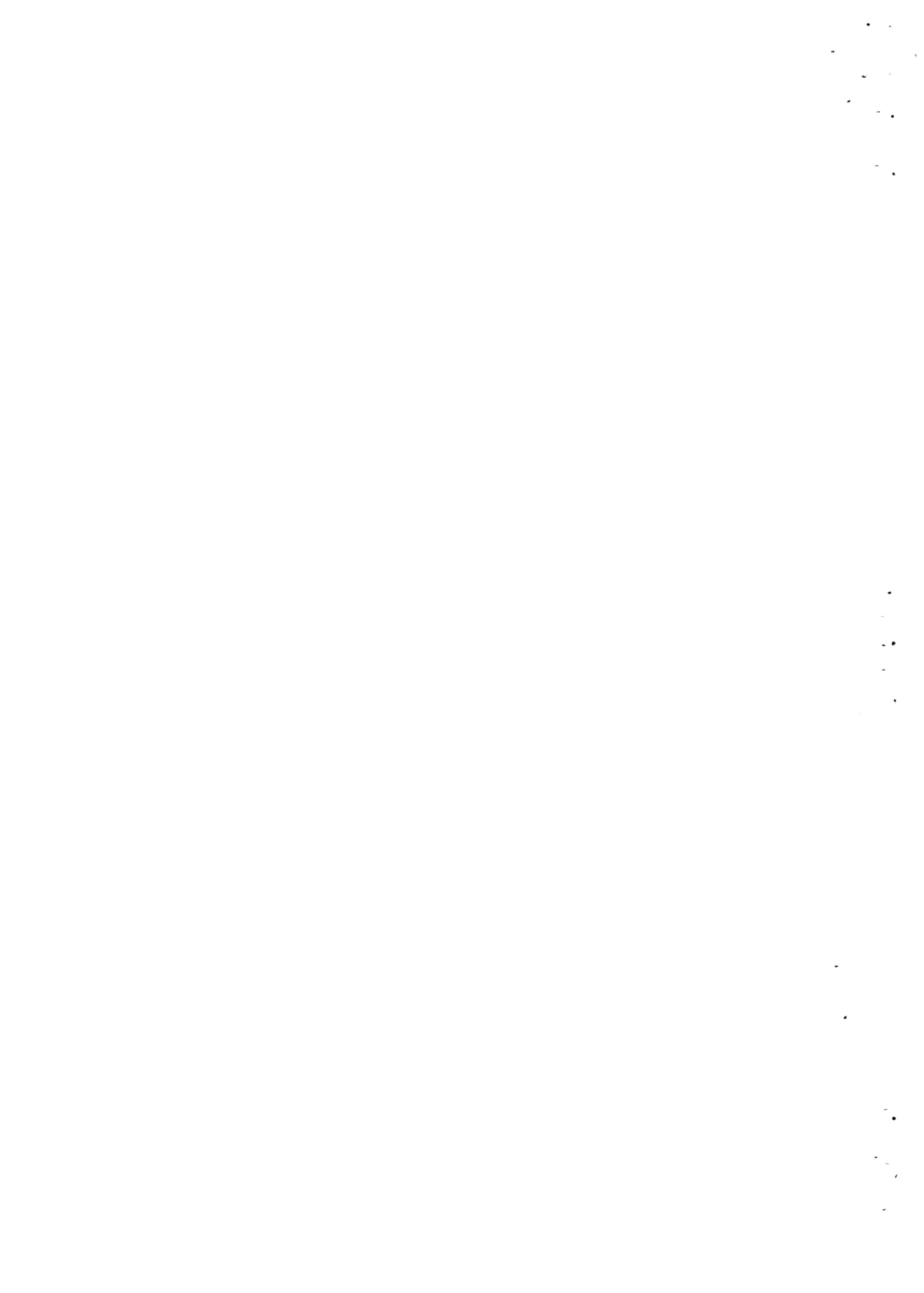


6. The Hon. Ahmed Shakeel Shabbir Ahmed, MP
7. The Hon. Joash Olum, MP
8. The Hon. Dr. Oburu Oginga, MP
9. The Hon. Patrick Makau King'ola, MP
10. The Hon. Abdullswamad Sheriff, MP
11. The Hon. Sumra Irshadali, MP
12. The Hon. Ogendo Rose Nyamunga, MP
13. The Hon. Iringo Cyprian Kubai, MP
14. The Hon. Dennis Waweru, MP
15. The Hon. Tiras N. Ngahu, MP
16. The Hon. Sakaja Johnson, MP
17. The Hon. Jimmy Nuru Angwenyi, MP
18. The Hon. Ronald Tonui, MP
19. The Hon. Mary Emase, MP
20. The Hon. Joseph Limo, MP
21. The Hon. Lati Lelelit, MP
22. The Hon. Kirwa Stephen Bitok, MP
23. The Hon. Sammy Mwaita, MP
24. The Hon. Daniel E. Nanok, MP
25. The Hon. Eng. Shadrack Manga, MP
26. The Hon. Abdul Rahim Dawood, MP
27. The Hon. Sakwa John Bunyasi, MP
28. The Hon. Alfred W. Sambu, MP
29. The Hon. Sammy Koech, MP

1.3 Message from H.E the President

On Wednesday 3rd June 2015 and pursuant to Standing Order 42(1), the Speaker of the National Assembly communicated the message from H.E. the President to the House regarding nominees to the positions of the Chairperson, Governor and Deputy Governor of the Central Bank of Kenya. He informed the House that Pursuant to section 11 of the Central Bank Act, H.E. the president had nominated Mr. Jairus Mohammed Nyaoga to the position of Chairperson of the Board of Directors of the Central Bank of Kenya.

Further, pursuant to section 13 and 13B of the same Act, H.E. the President had nominated Dr. Patrick Ngugi Njoroge and Mrs. Sheila Mmbijjewe to the positions of Governor and Deputy Governor of the Central Bank of Kenya, respectively. The President therefore sought the approval of the National Assembly on the said nominations.



The Speaker therefore referred the names of the nominees together with their curriculum vitae and the report of the selection panel to the Departmental Committee on Finance, Planning & Trade to conduct approval hearings. He advised the Committee to conduct extensive public participation as provided for under Article 118 of the Constitution as well as the Public Appointments Parliamentary Approval Act, 2012.

1.4 Nomination and appointment process

Sections 11 and 13 of the Central Bank Act provide for the process through which the Chairperson, Governor and the Deputy Governor of the Central Bank of Kenya is recruited. The law emphasizes that the nomination and appointment by H.E. the President should be done in a transparent and competitive process and with the approval of Parliament. Towards this end, the recruitment process was duly undertaken by the Public Service Commission (PSC) and thereafter three names of the successful candidates for each position forwarded to the President for nomination.

Having been forwarded to the National Assembly, the National Assembly is obligated to conduct approval hearings and make a determination of the nominees' suitability or otherwise within fourteen days as provided for in section 8(1) of the Public Appointments Parliamentary Approval Act.

1.5 Committee proceedings

During the approval hearings, the Committee held a total of three sittings. The Clerk of the National Assembly had notified the general public through the print media of Committee's vetting programme and requested for memoranda regarding the nominee's suitability to serve or otherwise, the Committee did not receive any memoranda from the public by the time of conducting the approval hearings.

1.6 Committee observations and recommendations

Having held approval hearings of the nominees regarding the nominees' suitability, the Committee found Mr. Jairus Mohammed Nyaoga, Dr. Patrick Ngugi Njoroge and Mrs. Sheila Mmbijjewe's qualified to serve in the positions of the Chairperson, Governor and Deputy Governor of the Central Bank of Kenya respectively. The Committee further noted that due process was followed on the recruitment process as provided for under the Central Bank Act and the Public Appointments (Parliamentary Approval) Act.



1.6 Acknowledgement

The Committee is thankful to the Offices of the Speaker and the Clerk of the National Assembly for the logistical and technical support accorded to it during its Sittings. The Committee wishes to thank all the stakeholders for their participation in the approval hearing process. Finally, I wish to express my appreciation to the Honourable Members of the Committee who sacrificed their time to participate in the activities of the Committee and preparation of this Report.

It is therefore my pleasant duty and privilege, on behalf of the Departmental Committee on Finance, Planning & Trade, to table its Report in the House on the vetting of the nominees to the Chairperson, Governor and the Deputy Governor of the Central Bank of Kenya for consideration and adoption pursuant to sections 11 and 13 of the Central Bank Act and Standing Order 45.

Signed  Date 17-08-2015

(HON. BENJAMIN LANGAT, MP)

**CHAIRPERSON, DEPARTMENTAL COMMITTEE ON FINANCE, PLANNING &
TRADE**

2.0 BACKGROUND INFORMATION

2.1 Legal provisions

Article 231 of the Constitution provides for the establishment of the Central Bank of Kenya through which the country's monetary policies are formulated and administered. The Article is operationalized by the Central Bank of Kenya Act.

Section 11(1) of the Central Bank of Kenya Act provides for a Chairperson of the Board of Directors of the Central Bank of Kenya among other members of the Board. Section 11(2) provides that the directors, including the Chairperson, shall be appointed by the President with the approval of Parliament. Persons eligible for appointment may hold office for a period of four years and are eligible for re-appointment for one further term of four years. The Section further provides that one must be a Kenyan citizen; and knowledgeable or experienced in monetary, financial, banking and economic matters or other disciplines relevant to the functions of the Bank to be appointed as a director of the Central Bank of Kenya.

Section 13 of the Central Bank of Kenya Act provides for a Governor of the Central Bank of Kenya who is appointed by the President through a transparent and competitive process and with the approval of Parliament. Persons eligible for appointment may hold office for a period of four years and are eligible for re-appointment for one further term of four years.

Section 13B of the Central Bank of Kenya Act provides for a Deputy Governor of the Central Bank of Kenya who is appointed by the President through a transparent and competitive process and with the approval of Parliament. Persons eligible for appointment may hold office for a period of four years and are eligible for re-appointment for one further term of four years.

Through Sections 11 and 13 of the Central Bank Act, the President has been given powers to appoint Directors, Chairperson, Governor and the Deputy Governor of the Central Bank of Kenya with the approval of Parliament.

2.2 Recruitment process by Public Service Commission (PSC)

Upon request from the President vide letter Ref No.OP/CAB.14/1A of 4th March 2015, the Public Service Commission undertook a competitive, transparent and fair recruitment exercise of the Chairperson, Governor and Deputy Governor of the Central Bank of Kenya. This was done by placing advertisements on the Commission website and the print media on 11th March, 2015.

Shortlisting and interviews were duly done between the 28th March, 2015 and 16th April, 2015. The panelists for the interview comprised of representatives from the Public Service Commission, Office of the Attorney General, and department of Justice, Financial and economic experts drawn from the financial sector. On 16th April, 2015, the Commission recommended three persons for each position to the President for consideration for appointment as follows:

Position of Chairperson

- 1) Dr. Mbui Wagacha
- 2) Mr. Mohammed J. Nyaoga
- 3) Mr Nicholas B.T Arap Korir

Position of Governor

- 1) Dr. Harom Sirima
- 2) Dr. Patrick N. Njoroge
- 3) Dr. Geoffrey N. Mwau

Position of Deputy-Governor

- 1) Gerald A. Arita
- 2) Rose A. Detho
- 3) Sheila Mmbijjewe

Pursuant to the provisions of sections 11(1), 13 and 13B of the Central Bank of Kenya Act, the President, out of the above-recommended persons, thereupon nominated the following persons for consideration for appointment to the positions indicated below:-

1. Mr. Jairus Mohammed Nyaoga- Chairperson
2. Dr. Patrick N. Njoroge- Governor
3. Mrs. Sheila Mmbijjewe- Deputy Governor

In view of the foregoing, the committee resolved that due process had been followed in nomination of the candidate.

2.3 Message from H.E. the President

On 27th May, 2015, H. E. the President communicated the names of his nominees to the positions of the Chairperson, Governor and Deputy Governor of the Central Bank of Kenya to the Speaker for approval by the National Assembly pursuant to Section 11 of the Central Bank of Kenya Act. In his communication from the Chair on 3rd June, 2015 and Pursuant to Standing Order 42 regarding messages from President, the Speaker read H.E. the president's message and referred the names of the nominees to the Departmental Committee on Finance, Planning & Trade to conduct approval hearings.

2.5 Clearance requirements

On 3rd June, 2015, the Clerk of the National Assembly wrote to the nominees informing them of their nomination by H.E. the president and requested them to appear for vetting by the Departmental Committee on Finance, Planning & Trade on 16th June, 2015. He further requested the nominees to bring with them clearance certificates from the Ethics and Anti-Corruption Commission (EACC); Kenya Revenue Authority (KRA), Higher Education Loans Board (HELB); Criminal Investigation Department (CID); and any of the Credit reference bureaus.

On the same date (3rd June, 2015), the Clerk of the National Assembly wrote to the KRA, HELB, EACC, and CID requesting for tax, loans, integrity and criminal record status respectively of the nominees. All these institutions wrote back to the National Assembly confirming clearance of all the nominees.

2.6 Notification to the Public

Section 6(9) of the Public Appointments (Parliamentary Approval) Act (No.33 of 2011) provides that *“any person may, prior to the approval hearing and by a written statement on oath, provide the Clerk with evidence contesting the suitability of a candidate to hold the office to which the candidate has been nominated”*.

On Friday 5th June, 2015, the Clerk of the National Assembly placed an advertisement in the print media inviting the public to submit memoranda by way of written statement on oath (**sworn affidavit**) on the suitability or otherwise of the nominees in conformity with Section 6(9) of the Public Appointments (Parliamentary Approval) Act 2011. The submissions were to be received latest by Friday 12th June, 2015.

Pursuant to provisions of Article 118 of the Constitution, Section 6(4) of the Public Appointments (Parliamentary Approval) Act (No.33 of 2011) and Standing Order 45(3), the general public was also notified in the print media by the Clerk of the National Assembly on 5th June, 2015 of the intention of the Departmental Committee on Finance, Planning & Trade to conduct the vetting and approval hearings of the nominees on Tuesday 16th June, 2015.

3.0 APPROVAL HEARINGS

The Committee met with the nominees on 16th June, 2015 and conducted approval hearings. During the process, the Committee was guided by the Constitution; Public Appointments (Parliamentary Approval) Act; Central Bank of Kenya Act, Standing Orders and other relevant statutes. Specifically, the nominees were examined on the following criteria as set out in the Public Appointments (Parliamentary Approval) Act No. 33 of 2011:-

- Academic qualifications
- Employment record
- Professional affiliations
- Potential conflict of interest
- Knowledge of the relevant subject
- Integrity
- Vision and leadership
- Expectations and key priorities

3.1 MR. JAIRUS MOHAMMED NYAOGA - NOMINEE FOR CHAIRPERSON

On 16th June, 2015, Mr. Jairus Mohammed Nyaoga appeared before the Committee for vetting. He was orally interviewed by the Committee and responded to questions during the vetting as follows:-

(a) Self-introduction and educational background

He is a Kenyan Citizen who was born on 23rd September 1960, in Kisii County. He graduated from the University of Nairobi with a Masters and Bachelors of Law in 2004 and 1984 respectively. He holds a diploma from the Kenya School of law (1985). He has a certificate in corporate governance from the Commonwealth Association for Corporate Governance.

(b) Professional experience

He has practiced business law for a period spanning over three decades in both private and public sector. He has also been consulting on corporate governance besides sitting in various boards. The following are some of the entities he has worked for:

- Advocate - Nyauchi & Company Advocates – 1985 to 1987
- Partner - Mohammed Nyaoga & Company Advocates – 1987 to 1988
- Managing Partner - Mohammed Muigai Advocates – 1988 to date
- Director - Public Law Institute – 1990 to 1993
- Chairman – International Commission of Jurist
- Vice Chairman – Kenya Law Reform Commission
- Member – Public Universities Inspection Board
- Director – Capital Markets Authority
- Lecturer – University of Nairobi on Public Law
- Director – Telkom Kenya Limited
- Chairman – Ecobank Kenya Limited
- Director – Software Technologies Limited
- Chairman – Task Force Reviewing Mining Licenses

(c) Role of the Board vis a vis the Management

Mr. Nyaoga confirmed to the Committee that being a corporate governance consultant, he understood the clear separation of roles between the Board and the Management as outlined in the Central Bank of Kenya Act. With that understanding, he expects smooth working relationship between the Board and Management. He further asserted that if appointed, he will endeavor to observe the principal of separation of roles at all times.

(d) Outside engagements and possible conflict of interest

The nominee assured the Committee that if appointed as the Chairperson of the Central Bank of Kenya, he will have to resign from some of the positions he currently holds that may either present challenges of conflict of interest or overwhelm his delivery of service. He specifically said that he would resign from the Chairmanship of Ecobank, Software technologies, and directorship of Telkom Kenya Limited. He further assured the Committee that he will assess other positions he holds for possible resignation if he felt they will present challenges to his ability to serve effectively as the Chairperson of the Central Bank of Kenya.

(e) Modernization of the Bank

The nominee informed the Committee that he will prioritize modernization of the Bank with a view to keeping pace with the fast-coming innovations into the financial services sector especially to prevent vices such as cyber crimes and money laundering. He reminded the Committee that legislations dealing with these vices are already in place and that his role will be providing a conducive environment for their implementation.

(f) Monetary Policy

While concurring with the Committee that Kenya has one of the highest spreads globally, he cautioned that this cannot be dealt with through legislation. He asserted that interest rates can only be checked by addressing the inherent risks that are perceived to be high in the economy.

On inflation, economic growth and exchange rates, Mr. Nyaoga assured the Committee that if appointed, he will give the management the necessary support (especially the Monetary Policy Committee) to address these issues.

(g) Other policy Issues

The nominee assured the Committee that he will look at other policy issues that have been pending or taken by the central Bank of Kenya in the past and prescribe appropriate measures going forward as part of his legacy. A case in point is the reopening of Charterhouse Bank Limited and the currency printing tendering.

3.2 DR. PATRICK NGUGI NJOROGE -NOMINEE FOR GOVERNOR, CBK

On 16th June, 2015, Dr. Patrick Ngugi Njoroge appeared before the Committee for vetting. He was orally interviewed by the Committee and responded to questions during the vetting as follows:

(a) Educational and professional experience

He holds a Ph.D in economics from the University of Yale (May 1993); Masters in economics from the University of Nairobi (November 1995) and a Bachelors degree in economics from the University of Nairobi (1993).

He has a wealth of experience in financial services sector having worked for the International Monetary Fund (IMF) from 1995 to date where he is serving as an advisor to the current Deputy Managing Director. While at the IMF, he was involved at various stages of formulating and implementation of financial and operational policies on concessional lending to least developed countries (LCDs); was IMF's mission chief to Dominica (2005-2006); and worked as an economist in various departments covering different countries (1995-2005). He also worked in the Ministry of Finance and the Ministry of Planning between 1985 and 1995 where he was charged with the responsibility of advising the senior management on fiscal and monetary policies.

(b) Engagements with the International Monetary Fund (IMF)

The nominee informed the Committee that he will use his professional and management experience gained while working with the IMF to steer the Central Bank of Kenya forward. He however dispelled any fears from the Committee that he will be influenced by the IMF if he was to remain its employee alongside being the Governor of the Central Bank of Kenya by assuring the Committee that he would resign from the IMF immediately he is appointed the Governor of the Central Bank of Kenya.

The nominee assured the Committee that he will make decisions based on consultations and data available. This is a trait he has gained while working with the IMF under various capacities over the years.

He confessed before the Committee that not all policies advanced previously by the IMF have yielded the intended results i.e the Structural Adjustment Programmes had minimal success rate in the Kenyan economy.

(c) Interest rates

He informed the Committee that he was concerned, like anybody else, of the high interest rates charged by Commercial Banks in Kenya. The spreads are as high as 6.8%. It is a puzzle that has defied all economic explanations considering that high interest rates are normally witnessed in economies that have just undergone banking crises.

To address this he informed the Committee that he will work closely with commercial banks in developing innovative ways and insist on market-based solutions that are sensitive to their profits but also at the same time address the high interest spreads.

(d) Increment of Bank's Capital requirement

Mr. Njoroge informed the Committee that he was not privy to the policy underlying the Government's proposal to increase the Capital requirements of the Banks from Ksh1 billion to Kshs 5 billion in three years. He however cautioned that this policy direction may lead to consolidation of small banks or even winding up. Small banks have niches they have been serving. Once they merge into big banks, they may not be interested in the same markets thus leaving a banking gap that existed in Kenya prior to recent years.

(e) Kenya's external debt

The nominee cautioned that Kenya's external debt has reached the limit within which the country can no longer borrow externally. Kenya's external debt stock as of March 2015 accounted for 46.8% of the GDP. The bulk of this debt has been invested in massive capital projects especially the SGR that will in the long run have a positive effect in the economy. He recommended creation of buffers to mitigate any negative effects associated with this big debt stock.

(f) Integrity

He confirmed to the Committee that he has never had integrity issues.

(g) Exchange rate

The nominee lamented that the Kenyan shilling has been depreciating against the major world currencies. He however observed that depreciation of the shilling can only be addressed through the market based solutions and therefore his role at the Central Bank of Kenya will be to provide the right environment to address the depreciating shilling.

3.3 MRS. SHEILA MMBIJJEWE - NOMINEE FOR DEPUTY GOVERNOR, CBK

On 16th June, 2015, Mrs. Sheila Mmbijjewe appeared before the Committee for vetting. She was orally interviewed by the Committee and responded to questions during the vetting as follows:

(a) Self- introduction

She is a Kenyan citizen born on 6th March 1958 in Kampala Uganda. She holds a Bachelors of Arts degree in accounts and finance from the Kingston University, England (1980); she is a Certified Public Accountant of Kenya & Wales. She has a wealth of experience in the financial services sector having worked as a Member of the Monetary Policy Committee of the Central Bank of Kenya (CBK), Women Trust Fund and Managing Director of the Standard Chartered Bank among others.

(b) Membership in the Monetary Policy Committee (MPC)

The nominee informed the Committee that she was one of the inaugural members of the Monetary Policy Committee of the Central Bank of Kenya where she served as one of the four external directors for two terms. She left the position in December 2014 upon expiry of her second term. While at the MPC, her role was purely technical whereby she helped developed 170 data items to be monitored by the CBK within the economy for the purpose of devising sound monetary policies.

Having worked in the MPC within the CBK, she has the insights of what is expected of her as a deputy governor as contained in the Act and the Bank's organogram. She assured the Committee that she will gladly take any of the two roles played by the Deputy Governor (either being in charge of policy or administration) as they may be delegated to her by the Governor.

(c) Exchange rate

Depreciation of the Kenya shilling in the recent past has been caused to some extent by the appreciation of the US dollar. This is true considering that most of the world currencies have depreciated against the US dollar.

In Kenya, demand for US dollars has been increased by the massive investment projects being implemented by the Government especially the Standard Gauge Railway. The good news to



Kenya is that the current account deficits are decreasing and the CBK has accumulated enough foreign exchange reserve amounting to \$7.152 billion that represents 4.58 months of import cover.

She reiterated that the role of the CBK will only be to monitor liquidity in the market; a work she has previously enjoyed doing.

(d) Financial deepening

Mrs. Mmbijjewe informed the Committee that she will work towards developing products for the Marginalized groups especially for women. Towards this end, she promised to develop a mortgage facility for women that will be affordable. She stated that it was during her tenure as the Managing Director of Standard Chartered Bank that the first mortgage product was introduced in the Kenya market. Therefore she has no doubt that she will succeed.

(e) Capital requirement of Commercial Banks

The nominee informed the Committee that proposed increment of capital requirement for commercial banks from Kshs1 billion to Kshs 5 billion in the next three years will most probably lead to consolidation and therefore reduce the number of banks in the market. She however told the Committee that she did not understand the policy underlying this proposal.

(f) Integrity

Mrs. Mmbijjewe confirmed to the Committee that she has never had integrity issues.

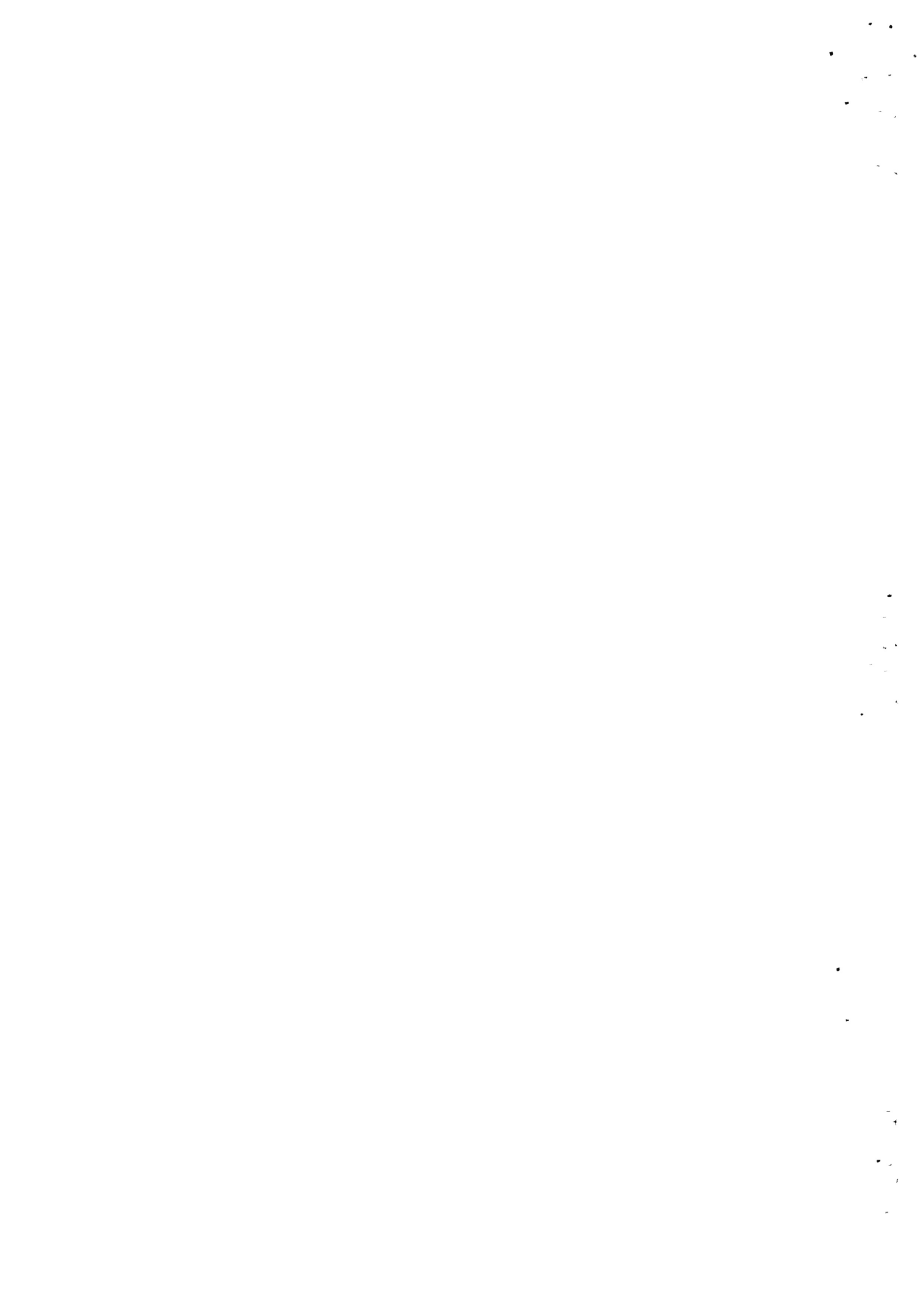
4.0 COMMITTEE OBSERVATIONS

The Committee having considered the curriculum vitae and heard oral submissions during the vetting exercise/interview, made the following observations:-

4.1 Mr. Jairus Mohammed Nyaoga-Nominee for the Position of Chairperson, Central Bank of Kenya

The Committee having considered his curriculum vitae and heard his oral submission during the vetting exercise/interview, made the following observations:-

- (i) He is a Kenyan citizen born on 23rd September, 1960 in Kisii County.
- (ii) He is a lawyer with Masters and Bachelors in law from the University of Nairobi (2001 and 1984 respectively); he holds a postgraduate diploma in law and was admitted to the bar in 1985; he is a chartered public secretary (1987).
- (iii) He has a wealth of experience in law practice spanning more than three decades. In matters of law, he is currently the managing partner of Mohammed Muigai advocates; a moderator of civil procedure in the Kenya school of law. In the past, he worked as lecturer of business law in the United States International University; chaired the business laws committee of the law reform commission;



consulted for the Capital Markets Authority on the statutory compliance; and chaired governance and legislation committee of the public universities inspection board among others.

In the financial sector, he is currently a director of Telkom Kenya limited and chairs the Ecobank Kenya limited; he authored the procurement chapter of the International Bar Association Publication –“getting the deal through”, consults for USAID and GIZ on procurement. In the past he has had an opportunity to sit in the Board of Capital markets Authority where he served in its various sub-committees.

Besides law and business, he also consults on corporate governance

- (iv) On the recruitment process, he emerged second during the interviews conducted by the Public Service Commission whereby he scored 61%.
- (v) The Ethics and Anti-Corruption Commission confirmed that he had satisfied the requirements of Chapter 6 of the Constitution of Kenya on leadership and integrity.
- (vi) He had been cleared by the Criminal Investigation Department (CID), Kenya Revenue Authority on tax compliance, Higher Education Loans Board (HELB) and the Credit Reference Bureau.
- (vii) He has never been charged in a Court of Law and has no potential conflict of interest,
- (viii) He has never been dismissed from office for contravention of the provisions of Article 75 of the Constitution which deals with conduct of state officers that are adversely mentioned in any investigatory report of Parliament or any Commission of Inquiry.
- (ix) He has neither been a member of any political party nor held any public office.

The Committee noted that the nominee exhibited impressive knowledge of topical issues touching on administration and corporate governance and has the requisite abilities, qualifications and experience to serve as the Chairman of the Central Bank of Kenya. However, he will have to re-linquish some positions he holds to avoid conflict of interest and also give him enough time to concentrate in the new role as the Chairman of the Central Bank of Kenya.

4.2 Dr. Patrick Ngugi Njoroge -Nominee for the Position of the Governor, Central Bank of Kenya

The Committee having considered his curriculum vitae and heard his oral submission during the vetting exercise/interview, made the following observations:-

- (a) He is a Kenyan citizen that was born on 2nd December, 1961 in Murang'a County.
- (b) He is an economist with a Ph.D from Yale University (1995); Masters of Arts in Economics from University of Nairobi (1985) and Bachelors of Arts in Economics from the University of Nairobi (1983). He is therefore academically qualified to hold the position of the Governor of the Central Bank of Kenya as provided for under section 7 of the Central Bank of Kenya Act.
- (c) He has a wide knowledge in the financial sector having worked in the financial sector throughout his career spanning over 30 years. He has worked in the International Monetary Fund (IMF) since 1995 to date. Most notable on his work at the IMF is the formulation and implementation of financial and operational policies related to IMF's concessional lending to low income countries. Has also headed IMF missions abroad (Dominica) over and above implementing IMF's development projects across the world. He is currently working as an advisor to the deputy managing of the IMF. His exemplary work at the IMF saw him awarded for excellence innovation in 2010.
- (d) In the course of his career, he has published a number of financial materials among the, being:
 - *Integration and Growth in the Eastern Caribbean*, (co-author), in "The Caribbean: From Vulnerability to Sustained Growth" (Washington: International Monetary Fund), 2006, pp. 307-48.
 - *Regional Integration and Trade Policy*, in "Eastern Caribbean Currency Union: Selected Issues" IMF Country Report 03/88 (Washington: International Monetary Fund), 2003, pp. 117-29.
 - *Essays on Financial Crises*, Unpublished Ph.D. dissertation, Yale University, May 1993.
 - *Up-Dating and use of Import Demand Equations in the Macro Economic Model*, (co-author), Paper presented at the IDRC Macroeconomic Network Workshop, Nairobi, December 9-11, 1985.
 - *A Disequilibrium Model with Rationing in Two Markets*, Unpublished M.A. research paper, University of Nairobi, May 1985.
- (e) He is a member of the American Economic Association (AEA).
- (f) On the recruitment process, he emerged second during the interviews conducted by the Public Service Commission scoring 77%.
- (g) The Ethics and Anti-Corruption Commission confirmed that he had satisfied the requirements of Chapter 6 of the Constitution of Kenya on leadership and integrity.

- (h) He had been cleared by the Criminal Investigation Department (CID), Kenya Revenue Authority on tax compliance, Higher Education Loans Board (HELB) and the Credit Reference Bureau.
- (i) He has never been charged in a Court of Law and has no potential conflict of interest.
- (j) He has never been dismissed from office for contravention of the provisions of Article 75 of the Constitution which deals with conduct of state officers that are adversely mentioned in any investigatory report of Parliament or any Commission of Inquiry.
- (k) He has neither been a member of any political party nor held any public office.

The Committee noted that the nominee was open-minded, independent, and exhibited impressive knowledge of topical issues touching on monetary policy and has the requisite abilities, qualifications and experience to serve as the Governor of the Central Bank of Kenya. However, he may not be conversant with the Kenyan working environment considering that he has been worked abroad for almost entire his life. He will therefore have to create a good working rapport with his team and the stakeholders to help him govern.

4.3 Mrs. Sheila Mmbijewe, MBS -Nominee for the position of the Deputy Governor of the central Bank of Kenya

The Committee having considered his curriculum vitae and heard her oral submission during the vetting exercise/interview, made the following observations:-

- (i) She is a Kenyan citizen that was born on 6th March 1958 in Kampala Uganda.
- (ii) She holds a Bachelors of Arts degree in accounts and finance from the Kingston University, England (1980); she is a Certified Public Accountant of Kenya & Wales and England
- (iii) She has a wealth of experience in the financial services sector having worked in the following offices:
 - ICard Africa Ltd. IT innovation and solutions company Managing Director. 2014 to date.
 - Central Bank of Kenya, Monetary Policy Member 2005 – 2014.
 - Standard Chartered Bank executive Director and Head of Consumer Banking East Africa. 2003 – 2005
 - Standard Chartered Bank Finance Director and Chief Financial Officer East Africa. 1999-2003.
 - Stagecoach International Kenya Bus Limited Director of Finance. 1993-1998
 - Pricewaterhouse Kenya Director of Finance. 1992-1993.
 - Deloitte Haskins & Sells, Nairobi. Senior Manager. 1988-1992.

- Deloitte Haskins & Sells Boston USA Senior Accountant 1986-1987.
- Deloitte Haskins & Sells Nairobi Auditor and Accountant 1984-1986
- Director, Bamburi Cement
- Director, Ecobank Transnational International
- Director, Kenindia Insurance Company
- Director, Old Mutual Insurance Kenya
- Trustee, Old Mutual Umbrella Fund
- Member Kenya Proceeds of Crime and Anti- money Laundering Act Advisory Committee.
- Former Director – The Capital Markets of Kenya.
- Former Member – Disclosures Committee of the Capital Markets Authority.
- Former Member – Central Depository Committee of the Nairobi Stock Exchange.
- Former Member – Information Technology Committee of the Nairobi Stock Exchange.
- Former Director – Jitegemee Trust
- Ex - Governor – Thomas Barnados Children’ s Home
- Ex - Vice Chair – Kenya Women’s Finance Trust.
- Former Director – University of Nairobi Enterprises and Services (UNES) Ltd.
- Former Director – Transparency International, Kenya Chapter.
- Former Governor – Kenton College Trust.

- (iv) On the recruitment process, she emerged third during the interviews conducted by the Public Service Commission scoring 68.71%.
- (v) The Ethics and Anti-Corruption Commission confirmed that she had satisfied the requirements of Chapter 6 of the Constitution of Kenya on leadership and integrity.
- (vi) She had been cleared by the Criminal Investigation Department (CID), Kenya Revenue Authority on tax compliance, Higher Education Loans Board (HELB) and the Credit Reference Bureau.
- (vii) She has never been charged in a Court of Law and has no potential conflict of interest.
- (viii) She has never been dismissed from office for contravention of the provisions of Article 75 of the Constitution which deals with conduct of state officers that are adversely mentioned in any investigatory report of Parliament or any Commission of Inquiry.
- (ix) He has never been a member of any political party.

- (x) She has held public offices in the past as a member of the Monetary Policy Committee of Kenya and the Kenya Proceeds of Crime and Anti-Money Laundering Act Advisory Committee.

The Committee noted that the nominee was open-minded, honest and exhibited impressive knowledge of topical issues touching on financial sector and has the requisite abilities, qualifications and experience to serve as the Deputy Governor of the Central Bank of Kenya.

5.0 COMMITTEE RECOMMENDATION

Having conducted approval hearings for all the three nominees pursuant to Article 118 of the Constitution; the Central Bank of Kenya Act, Public Appointments (Parliamentary Approval) Act; Standing Orders and other relevant statutes, the Committee recommends as follows:

1. The National Assembly approves the nomination of Mr. Jairus Mohammed Nyaoga for appointment by H.E. the President as the Chairperson, Central Bank of Kenya;
2. The National Assembly approves the nomination of Dr. Patrick Ngugi Njoroge for appointment by H.E. the President as the Governor, Central Bank of Kenya;
3. The National Assembly approves the nomination of Mrs. Sheila Mmbijjewe for appointment by H.E. the President as the Deputy Governor, Central Bank of Kenya.

ΚΑ ΠΟΥ ΤΕΣ'



**MINUTES OF THE 39TH SITTING OF THE DEPARTMENTAL COMMITTEE ON FINANCE,
PLANNING & TRADE HELD ON TUESDAY 16TH JUNE, 2015 IN COMMITTEE ROOM, 4TH
FLOOR, CONTINENTAL HOUSE, AT 2:30 PM**

Present

1. Hon. Benjamin Langat, MP (**Chairperson**)
2. Hon. Nelson Gaichuhie,MP (**ViceChairperson**)
3. Hon. Jimmy Nuru Angwenyi, MP
4. Hon. Sammy Mwaita, MP
5. Hon. Alfred Sambu, MP
6. Hon. Ogendo Rose Nyamunga, MP
7. Hon. Abdul Rahim Dawood ,MP
8. Hon. Tiras Ngahu, MP
9. Hon. Dennis Waweru, MP
10. Hon. Anyanga Andrew Toboso, MP
11. Hon. Jones Mlolwa, MP
12. Hon. Timothy Bosire, MP
13. Hon. Sakwa John Bunyasi, MP
14. Hon. Mary Emase, MP
15. Hon. Ronald Tonui, MP
16. Hon. Iringo Cyprian Kubai, MP
17. Hon. Patrick Makau King'ola, MP

Apologies

1. Hon. Dr. Oburu Oginga, MP
2. Hon. Sakaja Johnson, MP
3. Hon. Kirwa Stephen Bitok, MP
4. Hon. Daniel Epuyo Nanok, MP
5. Hon. Sumra Irshadali, MP
6. Hon. Shakeel Shabbir Ahmed, MP
7. Hon. Joash Olum, MP
8. Hon. Eng. Shadrack Manga, MP
9. Hon. Joseph Limo, MP
10. Hon. Abdullswamad Shariff, MP
11. Hon. Lati Lelelit, MP
12. Hon. Sammy Koech, MP

IN ATTENDANCE

- | | | |
|-------------------------|---|-----------------------|
| 1. Mr. Evans Oanda | - | First Clerk Assistant |
| 2. Mr. Nicodemus Maluki | - | Third Clerk Assistant |
| 3. Mr. Fredrick Otieno | - | Third Clerk Assistant |
| 4. Ms. Brigitta Mati | - | Legal Counsel |
| 5. Mr. Eric Ososi | - | Research Officer |

MIN.NO. DCF/173/2015: PRELIMINARIES

The Chairperson called the meeting to order at 2.50 pm followed by a word of prayer

MIN.NO.DCF/174/2015: REPORT ON THE COMMITTEE'S CONSIDERATION OF THE PRESIDENTIAL MEMORANDA ON THE CENTRAL BANK OF KENYA (AMENDMENT) BILL, 2014 AND RETIREMENT BENEFITS (DEPUTY PRESIDENT AND DESIGNATED STATE OFFICERS) BILL, 2013

Having considered the President's memoranda and adopted the amendments proposed by a majority on the above Bills during its sitting held on Thursday 11th June, 2015, the Secretariat was asked to prepare a report for tabling by the Chairman.

It was further resolved that the dissenting views of the two Members regarding clause 4(d) of the Retirement Benefits (Deputy president and Designated State Officers) Bill, 2013 should be clearly recorded in the report.

MIN.NO. DCF/175/2015: APPROVAL OF THE NOMINEES FOR APPOINTMENT AS CHAIRPERSON, GOVERNOR AND THE DEPUTY GOVERNOR OF THE CENTRAL BANK OF KENYA.

The Committee having vetted the nominees, resolved to approval all the three nominees for appointment by H.E. the president as follows:

- a. Mr. Jairus Mohammed Nyaoga as the Chairperson of the Central Bank of Kenya
- b. Dr. Patrick Ngugi Njoroge as the Governor of the Central Bank of Kenya
- c. Mrs. Sheila Mmbijjewe as the Deputy Governor of the Central Bank of Kenya

The Committee further observed the following about the nominees:

- (a) Jairus Mohammed Nyaoga

Though he emerged second in the interview after Dr. Mbui Wagacha, he is qualified to serve as the chairperson considering his Cooperate Governance background and educational qualifications. He will however have to relinquish the many positions he holds that could either present potential conflicts of interests or overwhelm his ability to discharge his mandate as the chairperson of the Central Bank of Kenya.

(b) Dr. Patrick Ngugi Njoroge

Though he emerged Second in the interview after Dr. Haron Sirma, he has both the educational qualifications and professional experience to serve in the position of the Governor of the Central Bank of Kenya. He is an honest and independent minded economist who will bring a lot of the experience gained while working at the IMF. However, he may not be conversant with the Kenyan working environment considering that he has been worked abroad for almost entire his life. He will therefore have to create a good working rapport with his team and the stakeholders to help him govern.

(c) Mrs. Sheila MMbijjewe


Though she emerged third in the interview behind Mr. Gerald Arita and Ms. Rose Detho, she has the requisite knowledge, skills and experience to serve as the deputy governor of the Central Bank of Kenya. She was honest and open-minded.

MIN.NO. DCF/176/2015 ADJOURNMENT

There being no other business, the Chairperson adjourned the meeting at 3.10pm

Signed..... 

Chairperson

Date..... 



MINUTES OF THE 38TH SITTING OF THE DEPARTMENTAL COMMITTEE ON FINANCE, PLANNING & TRADE HELD ON TUESDAY 16TH JUNE, 2015 IN CONTINENTAL HOUSE, 4TH FLOOR, PARLIAMENT BUILDINGS, AT 10.00AM

Present

1. Hon. Benjamin Langat, MP - **Chairperson**
2. Hon. Nelson Gaichuhie, MP - **Vice-Chairperson**
3. Hon. Sammy Mwaita, MP
4. Hon. Jimmy Nuru Angwenyi, MP
5. Hon. Alfred Sambu, MP
6. Hon. Dennis Waweru, MP
7. Hon. Abdul Rahim Dawood, MP
8. Hon. Iringo Cyprian Kubai, MP
9. Hon. Mary Emase, MP
10. Hon. Anyanga Andrew Toboso, MP
11. Hon. Sakaja Johnson, MP
12. Hon. Timothy Bosire, MP
13. Hon. Ogendo Rose Nyamunga, MP
14. Hon. Ronald Tonui, MP
15. Hon. Kirwa Stephen Bitok, MP
16. Hon. Joseph Limo, MP
17. Hon. Jones Mlolwa, MP
18. Hon. Patrick Makau King'ola, MP
19. Hon. Tiras Ngahu, MP
20. Hon. Sumra Irshadali, MP
21. Hon. Sakwa John Bunyasi, MP

Absent with Apologies

1. Hon. Dr. Oburu Oginga, MP
2. Hon. Abdullswamad Shariff, MP
3. Hon. Lati Lelelit, MP
4. Hon. Joash Olum, MP
5. Hon. Sammy Koech, MP
6. Hon. Daniel Epuyo Nanok, MP
7. Hon. Eng. Shadrack Manga, MP
8. Hon. Shakeel Shabbir, MP

IN ATTENDANCE

- | | | |
|-------------------------|---|-----------------------|
| 1. Mr. Evans Oanda | - | First Clerk Assistant |
| 2. Mr. Nicodemus Maluki | - | Third Clerk Assistant |
| 3. Mr. Fredrick Otieno | - | Third Clerk Assistant |
| 4. Ms. Brigittah Mati | - | Legal Counsel |
| 5. Mr. Eric Ososi | - | Research Officer |

MIN.NO. DCF/165/2015 PRELIMINARIES

The Chairperson called the meeting to order at 10. 10 a.m. followed by a word of prayer from Hon. Rose Nyamunga, MP. He further informed Members that The Central Bank of Kenya Act provides that the Chairperson, Governor and Deputy Governor of Central Bank of Kenya shall be appointed, with approval of Parliament, by the president through a competitive process.

MIN.NO. DCF/166/2015 VETTING OF MR. JAIRUS MOHAMMED NYAOGA FOR APPOINTMENT OF THE CHAIRPERSON OF THE BOARD OF DIRECTORS, CENTRAL BANK OF KENYA

Mr. Jairus Mohammed Nyaoga appeared before the Committee for vetting. He was orally interviewed by the Committee and responded to questions during the vetting as follows:-

a) Self-introduction and educational background

He is a Kenyan Citizen who was born on 23rd September 1960, in Kisii County. He graduated from the University of Nairobi with a Masters and Bachelors of Law in 2004 and 1984 respectively. He holds a diploma from the Kenya School of law (1985). He has a certificate in corporate governance from the Commonwealth Association for Corporate Governance.

(a) Professional experience

He has practiced business law for a period spanning over three decades in both private and public sector. He has also been consulting on corporate governance besides sitting in various boards. The following are some of the entities he has worked for:

- Advocate - Nyauchi& Company Advocates – 1985 to 1987
- Partner - Mohammed Nyaoga& Company Advocates – 1987 to 1988
- Managing Partner - Mohammed Muigai Advocates – 1988 to date
- Director - Public Law Institute – 1990 to 1993
- Chairman – International Commission of Jurist
- Vice Chairman – Kenya Law Reform Commission
- Member – Public Universities Inspection Board
- Director – Capital Markets Authority
- Lecturer – University of Nairobi on Public Law
- Director – Telkom Kenya Limited

- Chairman – Ecobank Kenya Limited
- Director – Software Technologies Limited
- Chairman – Task Force Reviewing Mining Licenses

(b) Role of the Board vis a vis the Management

He confirmed to the Committee that being a corporate governance consultant, he understood the clear separation of roles between the Board and the Management as outlined in the Central Bank of Kenya Act. With that understanding, he expects smooth working relationship between the two. He further asserted that if appointed, he will endeavor to observe the principal of separation of roles at all times.

(c) Outside engagements and possible conflict of interest

The nominee assured the Committee that if appointed as the Chairperson of the Central Bank of Kenya, he will have to resign from some of the positions he currently holds that may either present challenges of conflict of interest or overwhelm his delivery. He specifically said that he would resign from the Chairmanship of Ecobank, Software technologies, and directorship of Telkom Kenya Limited. He further assured the Committee that he will assess other positions he holds for possible resignation if he felt they will present challenges to his ability to serve effectively as the Chairperson of the Central Bank of Kenya.

(d) Modernization of the Bank

The nominee informed the Committee that he will prioritize modernization of the Bank with a view to keeping pace with the fast-coming innovations into the financial services sector especially to prevent vices such as cyber crimes and money laundering. He reminded the Committee that legislations dealing with these vices are already in place and that his role will be providing a conducive environment for their implementation.

(e) Monetary Policy

While concurring with the Committee that Kenya has one of the highest spreads globally, he cautioned that this cannot be dealt with through legislation. He asserted that interest rates can only be checked by addressing the inherent risks that are perceived to be high in the economy.

On inflation, economic growth and exchange rates, he assured the Committee that if appointed, he will give the management the necessary support (especially the Monetary policy Committee) to address these issues.

(f) Other policy Issues

The nominee assured the Committee that he will look at other policy issues that have been pending or taken by the Central Bank of Kenya in the past and prescribe appropriate measures going forward as part of his legacy. A case in point is the reopening of Charterhouse bank limited and the currency printing tendering.

MIN.NO. DCF/167/2015 VETTING OF DR. PATRICK NGUGI NJOROGE FOR APPOINTMENT OF THE GOVERNOR CENTRAL BANK OF KENYA

The Nominee Dr. Patrick NgugiNjoroge appeared before the Committee for vetting. He was orally interviewed by the Committee and responded to questions during the vetting as follows:

(a) Educational and professional experience

He holds a Ph.D in economics from the University of Yale (May 1993); Masters in economics from the University of Nairobi (November 1995) and a Bachelors degree in economics from the University of Nairobi (1993).

He has a wealth of experience in financial services sector having working for the International Monetary Fund (IMF) from 1995 to date where he is working as an advisor to the current deputy managing director. While at the IMF, he was involved at various stages of formulating and implementation of financial and operational policies on concessional lending to least developed countries (LCDs); was IMF's mission chief to Domica (2005-2006); and worked as an economist in various departments covering different countries (1995-2005). He also worked in the Ministry of Finance and the Ministry of Planning between 1985 and 1995 where he was charged with the responsibility of advising the senior management on fiscal and monetary policies.

(b) Engagements with the International Monetary Fund (IMF)

The nominee informed the Committee that he will use his professional and management experience gained while working with the IMF to steer the Central Bank of Kenya forward. He however dispelled any fears from the Committee that he will be influenced by the IMF if he was to remain an its employee alongside being the Governor of the Central Bank of Kenya by assuring the Committee that he would resign from the IMF immediately he is appointed the Governor of the Central Bank of Kenya.

The nominee assured the Committee that he will make decisions based on the consultations and data available. This is a trait he has gained while working with the IMF under various capacities over the years.

He confessed before the Committee that not all policies advanced previously by the IMF have yielded the intended results i.e. the Structural Adjustment Programmes had minimal success rate in the Kenyan economy.

(c) Interest rates

He was concerned, like anybody else, of the high interest rates charged by Commercial Banks in Kenya. The spreads are as high as 6.8%. It is a puzzle that has defied all economic explanations considering that high interest rates are normally witnessed in economies that have just undergone banking crises.

To address this he informed the Committee that he will work closely with commercial banks in developing innovative ways and insist on market-based solutions that are sensitive to their profits but also at the same time address the high interest spreads.

(d) Increment of Bank's Capital requirement

He informed the Committee that he was not privy to the policy underlying the Government's proposal to increase the Capital requirements of the Banks from Ksh1 billion to Kshs 5 billion in three years. He however cautioned that this policy direction may lead to consolidation of small banks or even winding up. Small banks have niches they have been serving. Once they merge into big banks, they may not be interested in the same markets thus leaving a banking gap that existed in Kenya prior to recent years.

(e) Kenya's external debt

The nominee cautioned that Kenya's external debt has reached the limit within which the country can no longer borrow externally. Kenya's external debt stock as of March 2015 accounted for 46.8% of the GDP. The bulk of this debt has been invested in massive capital projects especially the SGR that will in the long run have a positive effect in the economy. He recommended creation of buffers to mitigate any negative effects associated with this big debt stock.

(f) Integrity

He confirmed to the Committee he has never had integrity issues.

(g) Exchange rate

He lamented that the Kenyan shilling has been depreciating against the major world currencies. He however observed that depreciation of the shilling can only be addressed through the market based solutions and therefore his role at the Central Bank of Kenya will be to provide the right environment to address the depreciating shilling.

MIN.NO. DCF/168/2015 VETTING OF MRS. SHEILA MMBIJJEWE FOR APPOINTMENT OF THE DEPUTY GOVERNOR CENTRAL BANK OF KENYA.

The Nominee Mrs. Sheila Mmbijjewe appeared before the Committee for vetting. She was orally interviewed by the Committee and responded to questions during the vetting as follows:

(a) Self- introduction

She is a Kenyan citizen that was born on 6th March 1958 in Kampala Uganda. She holds a Bachelors of Arts degree in accounts and finance from the Kingston University, England (1980); she is a Certified Public Accountant of Kenya & Wales. She has a wealth of experience in the financial services sector having worked as a Member of the Monetary Policy Committee of the CBK, Women Trust Fund and Managing Director of the Standard Chartered Bank among others.

(b) Membership in the Monetary Policy Committee (MPC)

She was one of the inaugural members of the Monetary Policy Committee of the Central Bank of Kenya where served as one of the four external directors for two terms. She left the position in December 2014 upon expiry of her second term. While at the MPC, her role was purely technical whereby she helped developed 170 data items to be monitored by the CBK within the economy for the purpose of devising sound monetary policies.

Having worked in the MPC within the CBK, she has the insights of what is expected of her as a deputy governor as contained in the Act and the Bank's organogram. She assured the Committee that she will gladly take any of the two roles played by the deputy governor (either being in charge of policy or administration) as they may be delegated to her by the governor.

(c) Exchange rate

Depreciation of the Kenya shilling in the recent past has been caused to some extent by the appreciation of the US dollar. This is true considering that most of the world currencies have depreciated against the US dollar.

In Kenya, demand for US dollars has been increased by the massive investment projects being implemented by the Government especially the Standard Gauge Railway. The good news to Kenya is that the current account deficits are decreasing and the CBK has accumulated enough foreign exchange reserve amounting to \$7.152 that represents 4.58 months of import cover.

She reminded the Committee that role of the CBK will only be to monitor liquidity in the market; a work she has previously enjoyed doing.

(d) Financial deepening

She informed the Committee that she will work towards developing products for the Marginalized groups especially for women. Towards this end, she promised to develop a mortgage facility for women that will be affordable. She reminded the Committee that it was during her tenure as the Managing Director of Standard Chartered Bank that the first mortgage product was introduced in the Kenya market. Therefore she has no doubt that she will succeed.

(e) Capital requirement of Commercial Banks

She informed the Committee that proposed increment of capital requirement for commercial banks from Kshs1 billion to Kshs 5billion in the next three years will most probably lead to consolidation and therefore reduce the number of banks in the market. She however told the Committee that she did not understand the policy underlying this proposal.

(f) Integrity

He confirmed to the Committee he has never had integrity issues.

MIN. NO. DCF 169/ 2015 COMMITTEE OBSERVATION ON CHAIRPERSON NOMINEE

The Committee having considered his curriculum vitae and heard his oral submission during the vetting exercise/interview, made the following observations:-

- (i) He is a Kenyan citizen that was born on 23rd September, 1960 in Kisii County.
- (ii) He is a lawyer with masters and bachelors in law from the University of Nairobi (2001 and 1984 respectively); he holds a postgraduate diploma in law and was admitted to the bar in 1985; he is a chartered public secretary (1987).

- (iii) He has a wealth of experience in law practice spanning more than three decades. In matters of law, he is currently the managing partner of Mohammed Muigai advocates; a moderator of civil procedure in the Kenya school of law. In the past, he worked as lecturer of business law in the United States International University; chaired the business laws committee of the law reform commission; consulted for the Capital Markets Authority on the statutory compliance; and chaired governance and legislation committee of the public universities inspection board among others.

In the financial sector, he is currently a director of TelcomKenya limited and chairs the Ecobank Kenya limited; he authored the procurement chapter of the International Bar Association Publication –“getting the deal through”, consults for USAID and GIZ on procurement. In the past he has had an opportunity to sit in the Board of Capital markets Authority where he served in its various sub-committees.

Besides law and business, he also consults on corporate governance

- (iv) On the recruitment process, he emerged second during the interviews conducted by the Public Service Commission whereby he scored 61%.
- (v) The Ethics and Anti-Corruption Commission confirmed that he had satisfied the requirements of Chapter 6 of the Constitution of Kenya on leadership and integrity.
- (vi) He had been cleared by the Criminal Investigation Department (CID), Kenya Revenue Authority on tax compliance, Higher Education Loans Board (HELB) and the Credit Reference Bureau.
- (vii) He has never been charged in a Court of Law and has no potential conflict of interest.
- (viii) He has never been dismissed from office for contravention of the provisions of Article 75 of the Constitution which deals with conduct of state officers that are adversely mentioned in any investigatory report of Parliament or any Commission of Inquiry.
- (ix) He has neither been a member of any political party nor held any public office.

The Committee noted that the nominee exhibited impressive knowledge of topical issues touching on administration and corporate governance and has the requisite abilities, qualifications and experience to serve as the Chairman of the Central Bank of Kenya. However, he will have to re-linquish some positions he holds to avoid conflict of interest and also give him enough time to concentrate in the new role of the Chairman of the Central Bank of Kenya.

**MIN. NO. DCF/170/2015 COMMITTEE OBSERVATIONS ON THE GOVERNOR
NOMINEE**

The Committee having considered his curriculum vitae and heard his oral submission during the vetting exercise/interview, made the following observations:-

- (a) He is a Kenyan citizen that was born on 2nd December, 1951 in Murang'a County.
- (b) He is an economist with a Ph.D from Yale University (1995); Masters of Arts in Economics from University of Nairobi (1985) and Bachelors of Arts in Economics from the University of Nairobi (1983). He is therefore academically qualified to hold the position of the Governor of the Central Bank of Kenya as provided for under section 7 of the Central Bank of Kenya Act.
- (c) He has a wide knowledge in the financial sector having worked in the financial sector throughout his career spanning over 30 years. He has worked in the International Monetary Fund (IMF) since 1995 to date. Most notable on his work at the IMF is the formulation and implementation of financial and operational policies related to IMF's concessional lending to low income countries. Has also headed IMF missions abroad (Dominica) over and above implementing IMF's development projects across the world. He is currently working as an advisor to the deputy managing of the IMF. His exemplary work at the IMF saw him awarded for excellence innovation in 2010.
- (d) In the course of his career, he has published number of financial materials among the, being:
 - *Integration and Growth in the Eastern Caribbean*, (co-author), in "The Caribbean: From Vulnerability to Sustained Growth" (Washington: International Monetary Fund), 2006, pp. 307-48.
 - *Regional Integration and Trade Policy*, in "Eastern Caribbean Currency Union: Selected Issues" IMF Country Report 03/88 (Washington: International Monetary Fund), 2003, pp. 117-29.
 - *Essays on Financial Crises*, Unpublished Ph.D. dissertation, Yale University, May 1993.
 - *Up-Dating and use of Import Demand Equations in the Macro Economic Model*, (co-author), Paper presented at the IDRC Macroeconomic Network Workshop, Nairobi, December 9-11, 1985.
 - *A Disequilibrium Model with Rationing in Two Markets*, Unpublished M.A. research paper, University of Nairobi, May 1985.
- (e) He is a member of the American Economic Association (AEA).
- (f) On the recruitment process, he emerged second during the interviews conducted by the Public Service Commission scoring 77%.

- (g) The Ethics and Anti-Corruption Commission confirmed that he had satisfied the requirements of Chapter 6 of the Constitution of Kenya on leadership and integrity.
- (h) He had been cleared by the Criminal Investigation Department (CID), Kenya Revenue Authority on tax compliance, Higher Education Loans Board (HELB) and the Credit Reference Bureau.
- (i) He has never been charged in a Court of Law and has no potential conflict of interest.
- (j) He has never been dismissed from office for contravention of the provisions of Article 75 of the Constitution which deals with conduct of state officers that are adversely mentioned in any investigatory report of Parliament or any Commission of Inquiry.
- (k) He has neither been a member of any political party nor held any public office.

The Committee noted that the nominee was open-minded, independent, and exhibited impressive knowledge of topical issues touching on monetary policy and has the requisite abilities, qualifications and experience to serve as the Governor of the Central Bank of Kenya. However, he may not be conversant with the Kenyan working environment considering that he has been worked abroad for almost entire his life. He will therefore have to create a good working rapport with his team and the stakeholders to help him govern.

MIN. NO. DCF/ 171/2015 COMMITTEE OBSERVATION TO DEPUTY GOVERNORS VETTING

The Committee having considered his curriculum vitae and heard her oral submission during the vetting exercise/interview, made the following observations:-

- (i) She is a Kenyan citizen that was born on 6th March 1958 in Kampala Uganda.
- (ii) She holds a Bachelors of Arts degree in accounts and finance from the Kingston University, England (1980); she is a Certified Public Accountant of Kenya & Wales and England
- (iii) She has a wealth of experience in the financial services sector having worked in the following offices:
 - ICard Africa Ltd. IT innovation and solutions company Managing Director. 2014 to date.
 - Central Bank of Kenya, Monetary Policy Member 2005 – 2014.
 - Standard Chartered Bank executive Director and Head of Consumer Banking East Africa. 2003 – 2005
 - Standard Chartered Bank Finance Director and Chief Financial Officer East Africa. 1999-2003.
 - Stagecoach International Kenya Bus Limited Director of Finance. 1993-1998
 - Pricewaterhouse Kenya Director of Finance. 1992-1993.

- Deloitte Haskins & Sells, Nairobi. Senior Manager. 1988-1992.
 - Deloitte Haskins & Sells Boston USA Senior Accountant 1986-1987.
 - Deloitte Haskins & Sells Nairobi Auditor and Accountant 1984-1986
 - Director, Bamburi Cement
 - Director, Ecobank Transnational International
 - Director, Kenindia Insurance Company
 - Director, Old Mutual Insurance Kenya
 - Trustee, Old Mutual Umbrella Fund
 - Member Kenya Proceeds of Crime and Anti- money Laundering Act Advisory Committee.
 - Former Director – The Capital Markets of Kenya.
 - Former Member – Disclosures Committee of the Capital Markets Authority.
 - Former Member – Central Depository Committee of the Nairobi Stock Exchange.
 - Former Member – Information Technology Committee of the Nairobi Stock Exchange.
 - Former Director – Jitegemee Trust
 - Ex - Governor – Thomas Barnados Children’s Home
 - Ex - Vice Chair – Kenya Women’s Finance Trust.
 - Former Director – University of Nairobi Enterprises and Services (UNES) Ltd.
 - Former Director – Transparency International, Kenya Chapter.
 - Former Governor – Kenton College Trust.
- (iv) On the recruitment process, she emerged third during the interviews conducted by the Public Service Commission scoring 68.71%.
- (v) The Ethics and Anti-Corruption Commission confirmed that she had satisfied the requirements of Chapter 6 of the Constitution of Kenya on leadership and integrity.
- (vi) She had been cleared by the Criminal Investigation Department (CID), Kenya Revenue Authority on tax compliance, Higher Education Loans Board (HELB) and the Credit Reference Bureau.
- (vii) She has never been charged in a Court of Law and has no potential conflict of interest.
- (viii) She has never been dismissed from office for contravention of the provisions of Article 75 of the Constitution which deals with conduct of state officers that are adversely mentioned in any investigatory report of Parliament or any Commission of Inquiry.
- (ix) He has never been a member of any political party.

- (x) She has held public offices in the past as a member of the Monetary Policy Committee of Kenya and the Kenya Proceeds of Crime and Anti-Money Laundering Act Advisory Committee.

The Committee noted that the nominee was open-minded, honest and exhibited impressive knowledge of topical issues touching on financial sector and has the requisite abilities, qualifications and experience to serve as the deputy governor of the Central Bank of Kenya.

MIN.NO. DCF/172/2014 ADJOURNMENT

The chairperson adjourned the meeting at 2.40 p.m.

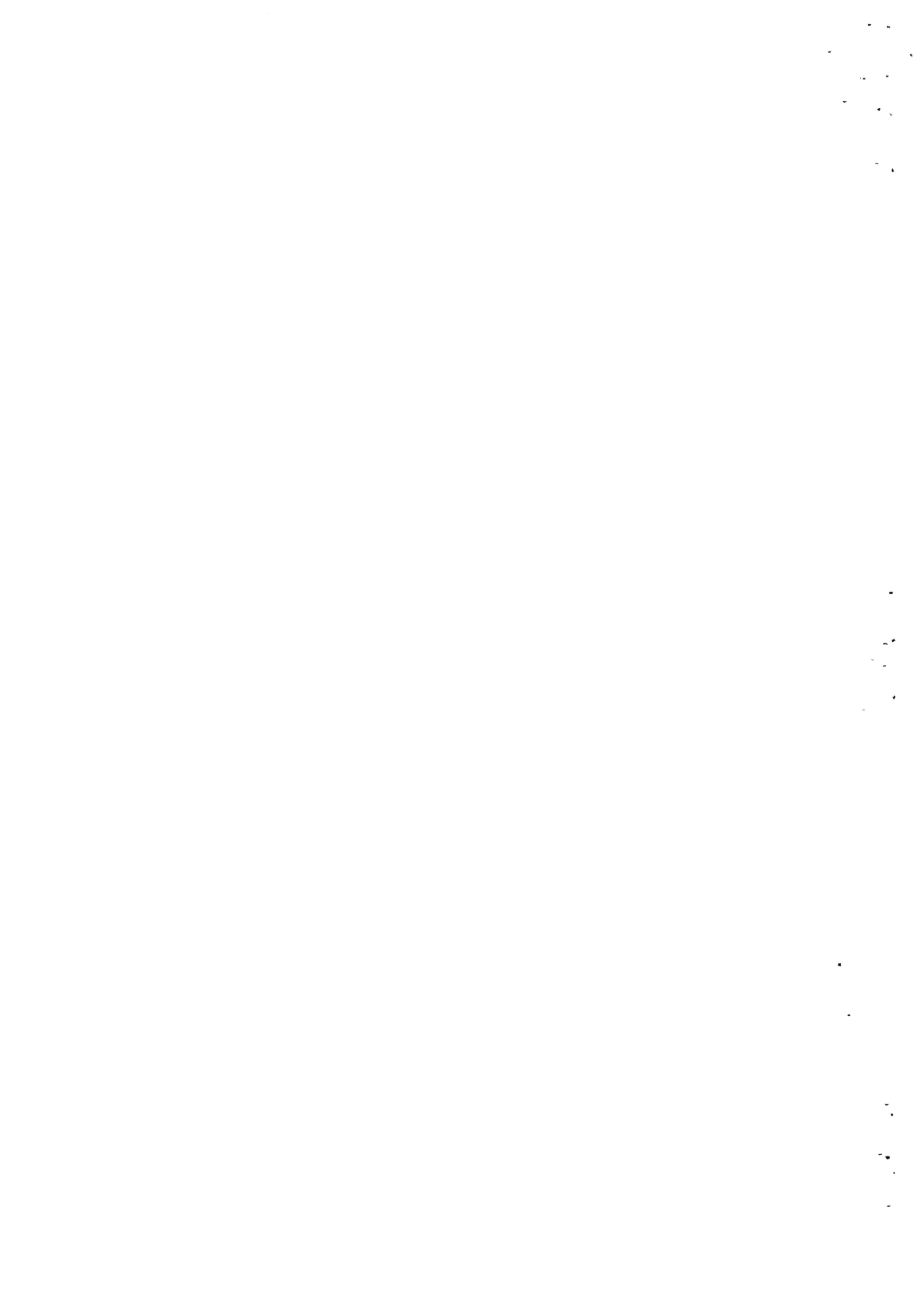
Signed.....



Chairperson

Date.....

17-06-2015



MINUTES OF THE 37TH SITTING OF THE DEPARTMENTAL COMMITTEE ON FINANCE,
PLANNING & TRADE HELD ON THURSDAY 12TH JUNE, 2015 IN COMMITTEE ROOM, 5TH
FLOOR, CONTINENTAL HOUSE, AT 10:00 AM

Present

1. Hon. Benjamin Langat, MP (Chairperson)
2. Hon. Nelson Gaichuhie, MP (ViceChairperson)
3. Hon. Jimmy Nuru Angwenyi, MP
4. Hon. Sammy Mwaita, MP
5. Hon. Alfred Sambu, MP
6. Hon. Daniel Epuyo Nanok, MP
7. Hon. Ogendo Rose Nyamunga, MP
8. Hon. Lati Lelelit, MP
9. Hon. Sammy Koech, MP

Apologies

1. Hon. Dr. Oburu Oginga, MP
2. Hon. Anyanga Andrew Toboso, MP
3. Hon. Sakaja Johnson, MP
4. Hon. Kirwa Stephen Bitok, MP
5. Hon. Abdul Rahim Dawood, MP
6. Hon. Tiras Ngahu, MP
7. Hon. Dennis Waweru, MP
8. Hon. Sumra Irshadali, MP
9. Hon. Jones Mlolwa, MP
10. Hon. Timothy Bosire, MP
11. Hon. Sakwa John Bunyasi, MP
12. Hon. Mary Emase, MP
13. Hon. Shakeel Shabbir Ahmed, MP
14. Hon. Ronald Tonui, MP
15. Hon. Joash Olum, MP
16. Hon. Iringo Cyprian Kubai, MP
17. Hon. Eng. Shadrack Manga, MP
18. Hon. Joseph Limo, MP
19. Hon. Abdullswamad Shariff, MP
20. Hon. Patrick Makau King'ola, MP

IN ATTENDANCE

- | | | |
|------------------------|---|-----------------------|
| 1. Mr. Robert Nyaga | - | Fiscal Analyst |
| 2. Mr. Benjamin Ngimor | - | Fiscal Analyst |
| 3. Mr. Fredrick Otieno | - | Third Clerk Assistant |
| 4. Ms. Doreen Karani | - | Legal Counsel |
| 5. Mr. Eric Ososi | - | Research Officer |

MIN.NO. DCF/160/2015: PRELIMINARIES

The Chairperson called the meeting to order at 10.28 am followed by a word of prayer from Mr. Fredrick Otieno

MIN.NO.DCF/161/2015: VETTING OF THE NOMINEES TO THE CENTRAL BANK OF KENYA

The Chairperson informed the Committee that it will vet the nominees of the Central Bank of Kenya on the positions of Chairperson, Governor and Deputy Governors on 16th June, 2015 and Members needed to prepare for the activity. He then asked the legal counsel and the budget office to brief Members on the legal aspect of the approval of the nominees and the areas of importance that Members may want to know from the nominees respectively.

Briefing by the Legal Counsel

The Legal Counsel briefed the Committee on the procedure for the appointment as follows:

1. She informed the Committee that Section 11(1) of the Central Bank of Kenya Act provides for a Chairperson of the Board of Directors of the Central Bank of Kenya among other members of the Board. Section 11(2) provides that the directors, including the Chairperson, shall be appointed by the President with the approval of Parliament. Persons eligible for appointment may hold office for a period of four years and are eligible for re-appointment for one further term of four years.
2. Section 13 of the Central Bank of Kenya Act provides for a Governor of the Central Bank of Kenya who is appointed by the President through a transparent and competitive process and with the approval of Parliament. Persons eligible for appointment may hold office for a period of four years and are eligible for re-appointment for one further term of four years.
3. Section 13B of the Central Bank of Kenya Act provides for a Deputy Governor of the Central Bank of Kenya who is appointed by the President through a transparent and competitive process and with the approval of Parliament. Persons

eligible for appointment may hold office for a period of four years and are eligible for re-appointment for one further term of four years.

Qualifications for appointment as a Chairperson of the Board of Directors, the Governor and Deputy Governor of the Central Bank of Kenya

1. Under Section 11(7) of the Central Bank of Kenya Act, a person shall be eligible for appointment as a member of the Board of Directors if he is a citizen of Kenya and if he is knowledgeable or experienced in monetary, financial, banking and economic matters or other disciplines relevant to the functions of the Bank.
2. The general disqualifications for appointment as a Chairperson, Governor or a Deputy Governor of the Central Bank of Kenya are outlined under section 14 of the Central Bank of Kenya. The following persons are disqualified from appointment-
 - a) a member of the National Assembly or a member of a local authority established under the Local Government Act (Cap. 265);
 - b) a salaried employee of any public entity (except on a secondment basis);
 - c) a director, officer, employee, partner in or shareholder of any specified bank or specified financial institution
3. Notably, the President may in exceptional cases waive any of the above provisions with respect to any Director (other than the Governor or Deputy Governor) if it is in the interests of the Bank and likely to promote the objects of the Bank. Additionally, paragraph (b) is not applicable to the representative of the Treasury.

Procedure for Vetting

She further briefed the Members on the procedures for vetting as follows:

1. Section 5 of the Public Appointments (Parliamentary Approval) Act provides that the appointing authority shall, in writing to the Clerk, notify the House upon nominating a person for appointment. Upon receipt of the notification for appointment, the Clerk invited the relevant committee to hold an approval hearing as required under section 6 of the Public Appointments (Parliamentary Approval) Act. The Clerk shall notify the nominee and the public of the time and place for holding the approval hearing at least seven days prior to the hearing.

2. Section 6(7) of the Public Appointments (Parliamentary Approval) Act provides that “ *an approval hearing shall focus on a candidate’s academic credentials, professional training and experience, personal integrity and background*”
3. Section 6(9) of the Public Appointments (Parliamentary Approval) Act provides that “ *any person may, prior to the approval hearing and by a written statement on oath, provide the Clerk with evidence contesting the suitability of a candidate to hold the office to which the candidate has been nominated*”.
4. Section 6 (10) further provides that “*a candidate may, at any time, by notice in writing addressed to the Clerk, withdraw from the approval process and the candidate’s nomination shall thereupon lapse.*”
5. Section 7 of the Public Appointments (Parliamentary Approval) Act, 2011 provides that the issues for consideration by the relevant House in relation to any nomination shall be:-
 - a) the procedure used to arrive at the nominee;
 - b) any constitutional or statutory requirements relating to the office in question; and
 - c) the suitability of the nominee for appointment proposed having regard to whether the nominee’s abilities, experience and qualities meet the needs of the body to which nomination is being made.
6. Pursuant to provisions of Article 118 of the Constitution, section 6(4) of the Public Appointments (Parliamentary Approval) Act and Standing Order 45(3), the general public was also notified in the print media by the Clerk of the National Assembly of the intention of the Committee on Appointments to conduct the vetting and approval hearing of the nominee on Tuesday 16th June, 2015;
7. The Clerk of the National Assembly had received academic certificates and curriculum vitae from each of the nominees;
8. The Clerk of the National Assembly had received clearance certificates from the Higher Education Loans Board, Kenya Revenue Authority, Ethics and Anti Corruption Commission, Criminal Investigations Department and the Credit Reference Bureau with respect to each of the nominees; and
9. None of the nominees had notified the Clerk of the National Assembly of withdrawal from the approval process as outlined under Section 6(10) of the Public Appointments (Parliamentary Approvals) Act.

Briefing by the Budget Office

The Parliamentary Budget Office briefed the Members on the matters concerning economy that might be of interest to know from the nominees.

Key areas that were pointed out in their brief were:

1. The economic growth which declined to 5.3% in 2014 from 5.7% in 2014
2. The Government spending for 2014/2015 which include the two supplementary budget,
3. The debt stock; Kenya's public debt rose to 305.1 billion to close at kshs. 2.675 trillion in March, 2015 of which domestic debt amounts to 1.397 trillion and the rest is external debt.
4. The underperformance in revenue which is very critical to the economy. The total revenue by March, 2015 amounted to Ksh. 761.4 billion against the target of Ksh. 829.3 billion hence underperformance of Ksh. 67.9 billion.
5. The exchange rate; Kenya shillings exchange rate has been depreciating in the recent weeks to about Ksh. 97 to USD.
6. Interest rates; lending rates declined from 16.9% in March 2014 to 15.5 in March 2015, Central Bank recently increased the CBR from 8.5% to 10%, a signal for tighter monetary policy. Also the interbank rates had risen to 13.51% by 3rd June, 2015. Further the spread or the gap between average lending rates and deposit rate in Kenya is so high.

MIN.NO. DCF/162/2015 COMMITTEE RESOLUTION

The Committee resolved to proceed with the approval hearing as scheduled on the 16th June 2015 at 10:00 a.m as required and in accordance with the provisions of the Constitution, the Public Appointments (Parliamentary Approval) Act (No. 33 of 2011).

The Chairperson therefore asked the secretariat to prepare guiding questions for Members.

MIN.NO. DCF/163/2015 ANY OTHER BUSINESS

The Chairperson requested Members to come early for the meeting to enable the Committee start and completes the work in time and prepare a report for tabling on or before 18th June, 2015.

MIN.NO. DCF/164/2015 ADJOURNMENT

The Chairperson adjourned the meeting at 12.15 p.m.

Signed.....

Chairperson

Date.....17-06-2015



CORRESPONDENCES



REPUBLIC OF KENYA



ELEVENTH PARLIAMENT (SECOND SESSION)
THE NATIONAL ASSEMBLY
MESSAGES

MESSAGE FROM THE PRESIDENT
(No. 20 of 2015)

ON THE NOMINATION OF THE GOVERNOR AND DEPUTY GOVERNOR OF
THE CENTRAL BANK OF KENYA

Honourable Members,

Standing Order 42 (1) relating to Messages from the President provides that *“the Speaker shall read to the House any message from the President delivered to the Speaker for communication to the House”*. In this regard therefore, I wish to inform the House that I have received a Message from the His Excellency the President regarding appointment of persons to the Board of the Central Bank of Kenya.

The Message conveys that, H.E. the President, in accordance with the provisions of section 11 of Central Bank of Kenya Act, has nominated Mr. Jairus Mohammed Nyaoga to the position of Chairperson of the Board of Directors of the Central Bank of Kenya. Further, pursuant to section 13 and 13B of the same Act, the President has nominated Dr. Patrick Ngugi Njoroge and Mrs. Sheila Mmbijjewe to the positions of Governor and Deputy Governor of the Central Bank of Kenya, respectively. The President therefore seeks the approval of the National Assembly on the said nominations.

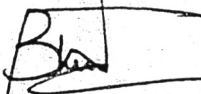
Hon. Members, the above provisions of the Central Bank of Kenya Act require that in making appointments to the offices of the Chairperson of the Board of Directors, the Governor and Deputy Governor of the Central Bank of Kenya, the appointing authority shall seek parliamentary approval. Section 5 of the Public Appointments (Parliamentary Approval) Act, 2011 provides that an appointing authority shall, upon

nominating a person for an appointment to which this Act applies, notify the relevant House of Parliament accordingly. Consequently, a proper notification in line with the above provisions has been received.

Hon. Members, as the Central Bank of Kenya Act does not provide specific timelines for the consideration of the nominations, it follows that section 8(1) of the Public Appointments (Parliamentary Approval) Act, 2011 come into effect. For the avoidance of doubt, this section states, and I quote, *Unless otherwise provided in any law, a Committee shall consider a nomination and table its report in the relevant House for debate and decision within fourteen days from the date on which the notification of nomination was given in accordance with section 5.* In this regard therefore, the House has fourteen (14) days to consider the nominations in accordance with the relevant laws. Hon. Members, questions may arise as to whether the Chairperson of the CBK Board is subject to the provisions of the Public Appointments (Parliamentary Approval) Act. My reading of section 11 of the Central Bank of Kenya Act confirms that, indeed the appointment of the Chairperson, the Governor, the Deputy Governor and the other Non-executive Directors ought to be approved by the House.

Hon. Members, pursuant to the provisions of Standing Order 42(3)(c), I now refer the Message from H.E. the President containing the names of the nominees together with their curricula vitae, the report of the Selection Panel and the Score Sheets to the Departmental Committee on Finance, Planning and Trade to conduct the approval hearings and table their report on or before June 16, 2015. The Committee should endeavor to conduct extensive public participation as provided for under Article 118 of the Constitution as well as section 6(4) of the Public Appointments (Parliamentary Approval) Act.

Thank you!



THE HON. JUSTIN B.N. MUTURI, EGH, MP
SPEAKER OF THE NATIONAL ASSEMBLY

June 3, 2015



NATIONAL ASSEMBLY
 RECEIVED
 27 MAY 2015
 SPEAKER'S OFFICE
 P. O. Box 41842, NAIROBI.

② D/Lxp

Pse process

Jubed

CNA

27/5/15

STATE HOUSE

P.O. Box 40530,

NAIROBI, KENYA

OP/CAB.14/1A

27th May, 2015

Mr. Justin B. N. Muturi, EGH, MP
 Speaker of the National Assembly
 Parliament Buildings
 NAIROBI

①

Noted. CNA to prepare the necessary communication

BWA
 27/5/15

**NOMINEES FOR APPOINTMENTS OF CHAIRPERSON,
 GOVERNOR AND DEPUTY GOVERNOR OF THE CENTRAL BANK
 OF KENYA**

Pursuant to Article 231 of the Constitution of Kenya, and Cap 491, The Central Bank of Kenya Act, I have nominated:-

1. **Mr. Jairus Mohammed Nyaoga** to be the Chairperson of the Board of Directors of the Central Bank of Kenya.
2. **Dr. Patrick Ngugi Njoroge** to be the Governor of the Central Bank of Kenya.
3. **Mrs Sheila Mmbijewe** to be a Deputy Governor of the Central Bank of Kenya.

The purpose of this letter is to request you to submit the names to the National Assembly for approval.

The Report of the Selection Panel, Score Sheets and the nominated candidates' Curriculum Vitae are attached.

**UHURU KENYATTA
 PRESIDENT**

Encls.



SECRET

Tel: (020) 2223901/2227471
Fax: (020) 214284
Email: chairperson@publicservice.go.ke

OFFICE OF THE CHAIRPERSON

COMMISSION HOUSE
P.O. BOX 30095-00100
NAIROBI KENYA

Ref. No. PSC.SEC.93/71 Vol.III

16th April, 2015

His Excellency Hon. Uhuru Kenyatta, CGH
President and Commander in Chief of the
Defence Forces of The Republic of Kenya
State House
NAIROBI

Your Excellency,

PERSONS RECOMMENDED FOR THE POSITIONS OF CHAIRPERSON, GOVERNOR AND DEPUTY GOVERNOR – CENTRAL BANK OF KENYA

The Central Bank of Kenya Act provides that the Chairperson, Governor and Deputy Governor of Central Bank of Kenya shall be appointed, with the approval of Parliament, by the President through a competitive process. Pursuant to this provision, the task of recruiting persons to the three positions was, vide letter Ref. No.OP/CAB.14/1A of 4th March, 2015 delegated to the Public Service Commission. Advertisement to fill the positions was, therefore, made through the print media and the Commission's website, among others, on 11th March, 2015.

Your Excellency, the Commission received eight (8) applications for the position of Chairperson, twenty-two (22) for Governor and forty two (42) for Deputy Governor. The Shortlisting exercise was carried out on 26th March, 2015 where four candidates were shortlisted for the position of Chairperson and five for Governor. The position of Deputy Governor was, however, re-advertised on 28th March, 2015 in order to attract more qualified applicants. After the re-advertisement, fifteen (15) additional applications were received making the total number of applicants fifty seven (57). Thereafter, shortlisting was carried out on 10th April, 2015 and six candidates met the minimum requirements to be interviewed.

The interviews for the positions of Chairperson and Governor were conducted on 7th April, 2015 while those of Deputy Governor were conducted on 16th April, 2015 at Commission House by a panel comprising representatives from the Public Service Commission, Office of the Attorney General and Department of Justice, and Financial and Economic experts drawn from the financial sector.

All the shortlisted candidates had been requested to obtain and present to the interview panel clearances from Kenya Revenue Authority, Higher Education Loans Board, Criminal Investigations Department, Ethics and Anti-Corruption Commission, Credit Reference Bureau and a relevant Professional Body. The National Intelligence Service and Ethics and Anti-Corruption Commission were also requested to conduct background checks on each of the candidates.

In undertaking the recruitment process, the Commission adhered to all the provisions of the Constitution of Kenya 2010, including merit, gender, ethnic and regional diversity of all the people of Kenya. At the conclusion of the exercise, the Commission recommends the following persons for consideration for appointment to each position as indicated below:

POSITION OF CHAIRPERSON OF THE CBK

Name	County	Ethnicity	Age
Dr. Mbui Wagacha	Kiambu	Kikuyu	70 Years
Mr. Mohammed J. Nyaoga	Kisii	Kisii	55 Years
Mr. Nicholas B.T. Arap Korir	U-Gishu	Nandi	60 Years

POSITION OF GOVERNOR OF THE CBK

Name	County	Ethnicity	Age
Dr. Haron Sirima	Samburu	Samburu	53 Years
Dr. Patrick N. Njoroge	Murang'a	Kikuyu	54 Years
Dr. Geoffrey N. Mwau	Machakos	Kamba	58 Years

POSITION OF DEPUTY GOVERNOR OF THE CBK

Name	County	Ethnicity	Age
1) Gerald N. Arita	Nakuru	Kisii	50 Years
2) Rose A. Detho	Siaya	Luo	54 Years
2) Sheila Mmbijewe	Nairobi	Meru	47 Years

SECRET

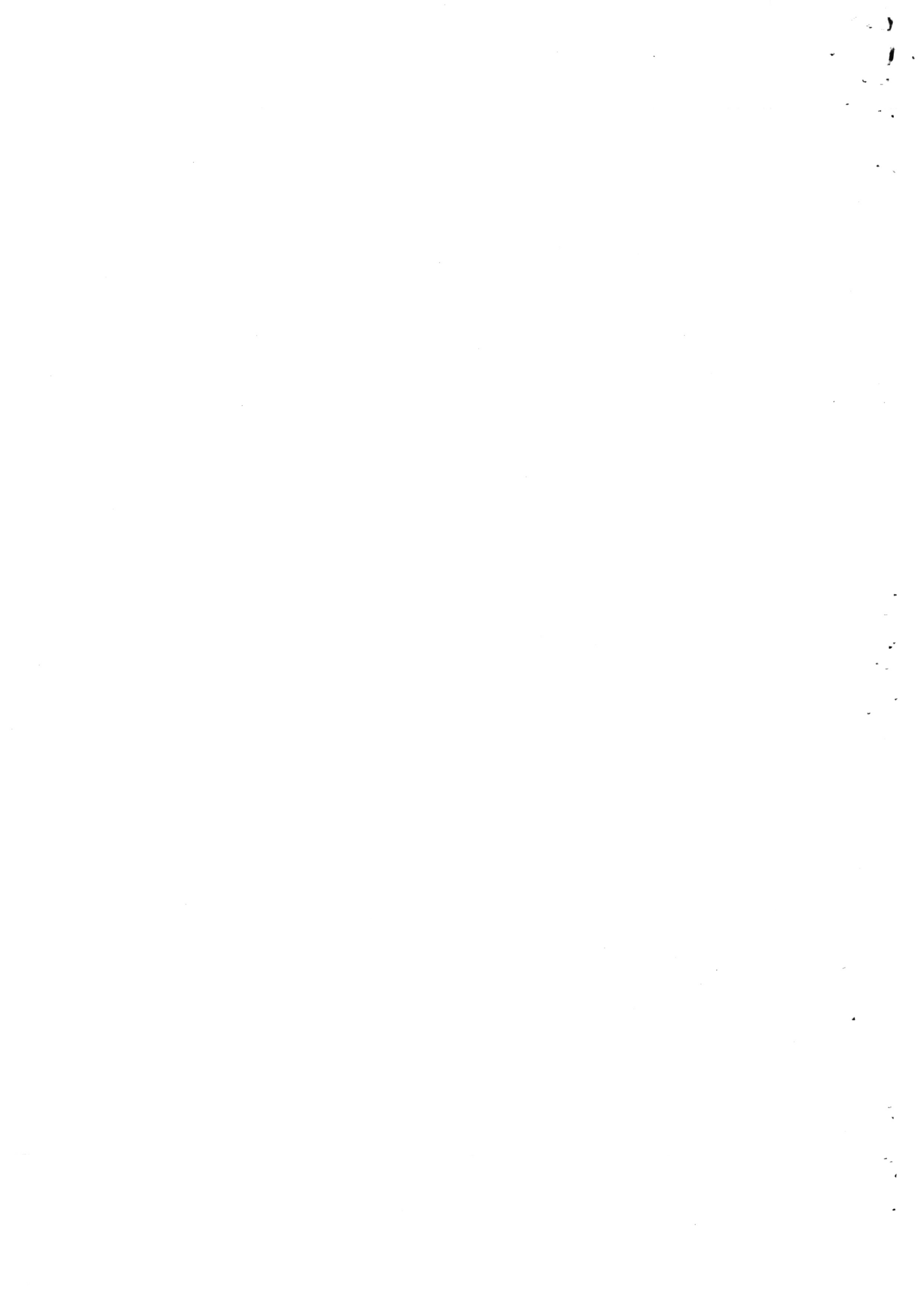
Copies of the nominee's Curriculum Vitae indicating their academic and professional qualifications, as well as current responsibilities, are also attached for your reference.

Your Excellency, it is my pleasure to forward the list together with the attached documents and thank you most sincerely for the support accorded to the Commission during the entire recruitment process.

Yours

PROF. MARGARET KOBIA, PhD, FKIM, CBS
CHAIRPERSON
PUBLIC SERVICE COMMISSION

Encls.



SUMMARY OF INTERVIEW RESULTS BY PANELIST

SECRET

POSITION OF CHAIRPERSON OF THE CBK

DATE OF INTERVIEW: THURSDAY, 07th APRIL, 2015

Rank	Candidate	NAME OF PANELIST								Mean Score
		Amb. Peter Ole Nkuraiya	Mr. Cliff Mukulu	Mrs. Stella Kilonzo	Comm. Lawrence Nyalle	Comm. Titus Ndambuki	Prof. Jane Mariara	Mr. Kithinji Kiragu	Ms. Celestine Munda	
1	Dr. Mbui Wagacha	78	74	63	75	81	77	64	76	73.50
2	Mr. Mohamed Nyaoga	69	70	73	58	63	61	50	44	61.00
3	Mr. Nicholas Korir	64	71	51	72	51	56	47	70	60.25
4	Dr. Benson Ateng	64	70	41	67	72	43	47	38	55.25

POSITION OF GOVERNOR OF THE CBK

DATE OF INTERVIEW: THURSDAY, 07th APRIL, 2015

Rank	Candidate	NAME OF PANELIST								Mean Score
		Amb. Peter Ole Nkuraiya	Mr. Cliff Mukulu	Mrs. Stella Kilonzo	Comm. Lawrence Nyalle	Comm. Titus Ndambuki	Prof. Jane Mariara	Mr. Kithinji Kiragu	Ms. Celestine Munda	
1	Dr. Haron Sirima	88	78	63	85	83	66	72	91	78.25
2	Dr. Patrick Njoroge [*]	73	73	80	77	76	69	91	77	77.00
3	Dr. Geoffrey Mwau	76	79	65	75	79	65	70	73	72.75
4	Dr. Edward Sambili	76	72	54	78	78	73	64	79	71.75
5	Dr. Peninah Kariuki	64	62	53	71	72	53	46	44	58.13

POSITION OF DEPUTY GOVERNOR OF THE CBK

DATE OF INTERVIEW: THURSDAY, 16th APRIL, 2015

Rank	Candidate	NAME OF PANELIST							Mean Score
		Amb. Peter Ole Nkuraiya	Mr. Kithinji Kiragu	Mr. Cliff Mukulu	Ms Maryann Njau-Kimani	Comm. Titus Ndambuki	Prof. Jane Mariara	Mr. Kennedy Kihara	
1	Mr. Gerald Arita	56	65	75	76	82	72	64	70.00
2	Ms. Rose Detho	76	79	64	66	69	72	59	69.29
3	Ms. Sheila Mmbijjewe	61	50	69	81	66	78	76	68.71
4	Mr. Mark Lesiit	67	55	68	68	71	70	63	66.00
5	Mr. James Wahome	63	61	56	70	69	57	58	62.00
6	Mr. John Birech	53	41	55	66	62	50	50	53.86

SECRET

REPUBLIC OF KENYA



**NATIONAL ASSEMBLY
ELEVENTH PARLIAMENT - THIRD SESSION**

In the Matter of the Approval by the National Assembly, of persons nominated for appointment as Chairperson, Governor and Deputy Governor of the Central Bank of Kenya

SUBMISSION OF MEMORANDA

Pursuant to Article 231 of the Constitution and Section 11 of the Central Bank of Kenya Act (Cap 491), H.E. the President has nominated **Mr. Jairus Mohammed Nyaoga** for appointment to the position of **Chairperson of the Board of Directors of the Central Bank of Kenya**.

Further and pursuant to Section 13 and 13B of the said Act, H.E. the President has nominated **Dr. Parick Ngugi Njoroge** and **Mrs. Sheila Mmbijewe** to the position of **Governor and Deputy Governor** respectively.

Following the receipt of the nominations from H.E. the President, the Departmental Committee on Finance, Planning and Trade is mandated to vet, consider their suitability for appointment to their respective positions and submit its report to the House for approval.

Pursuant to Section 6(9) of the Public Appointments (Parliamentary Approval) Act, 2011, the Departmental Committee on Finance, Planning and Trade now invites interested members of the public to submit any representations by written statement on oath (**affidavit**), that they may have on the suitability or otherwise of the said nominees. The representations may be forwarded to the **Clerk of the National Assembly, P.O. Box 41842-00100, Nairobi**; hand-delivered to the **Office of the Clerk, Main Parliament Buildings, Nairobi**; or emailed to **clerk@parliament.go.ke**; to be received on or before **Thursday 11th June, 2015 at 5.00 pm**.

**JUSTIN BUNDI, CBS
CLERK OF THE NATIONAL ASSEMBLY**

REPUBLIC OF KENYA



**NATIONAL ASSEMBLY
ELEVENTH PARLIAMENT - THIRD SESSION**

NOTIFICATION FOR VETTING BY THE DEPARTMENTAL COMMITTEE ON FINANCE, PLANNING AND TRADE

Pursuant to Article 231 of the Constitution and Section 11 of the Central Bank of Kenya Act (Cap 491), H.E. the President has nominated **Mr. Jairus Mohammed Nyaoga** for appointment to the position of **Chairperson of the Board of Directors of the Central Bank of Kenya**.

Further and pursuant to Section 13 and 13B of the said Act, H.E. the President has nominated **Dr. Parick Ngugi Njoroge** and **Mrs. Sheila Mmbijewe** to the position of **Governor and Deputy Governor** respectively.

Pursuant to provisions of Article 118 of the Constitution, Section 6(4) of the Public Appointments (Parliamentary Approval) Act (No.33 of 2011) and Standing Order 45(3), the general public is hereby notified that the Departmental Committee on Finance, Planning & Trade shall conduct the vetting of the said nominees on **Tuesday 16th June, 2015 in Committee Room on 4th Floor, Continental House, Parliament Buildings** as indicated below:

Nominee	Position	Time
1. Mr. Jairus Mohammed Nyaoga	Chairperson	10.00 a.m.
2. Dr. Patrick Ngugi Njoroge	Governor	11.00 a.m.
3. Mrs. Sheila Mmbijewe	Deputy Governor	12.00 noon.

The nominees should bring the originals of their identity card, academic and professional certificates and other relevant testimonials. In addition, the nominees should bring letters/certificate of clearance/compliance from the following:-

- (i) Ethics and Anti-Corruption Commission;
- (ii) Kenya Revenue Authority;
- (iii) Higher Education Loans Board;
- (iv) Criminal Investigations Department; and
- (v) Any of the Credit Reference Bureaus.

**JUSTIN BUNDI, CBS
CLERK OF THE NATIONAL ASSEMBLY**

Kisumu >

Leaders set for Ranguma party

BY SILAS APOLLO

Cord leaders and a number of governors are expected to converge in Kisumu tomorrow for the homecoming party of Governor Jack Ranguma.

Organisers said the ceremony will be used to celebrate Mr Ranguma's achievements for the two years he has been in office.

This is the third time the feast has been organised, after previous plans were shelved.

Nyando MP Fred Outa yesterday told the *Nation* that the

function, to be held at Otieno Oyoo High School, in Nyando Constituency will be graced by Cord leader Raila Odinga.

Council of Governors chairman Peter Munya as well as Bomet County boss Isaac Ruto and his Kakamega counterpart Wycliffe Oparanya are listed among key guests at the celebrations.

"The function should not be used to bash other leaders and ODM party but should be focused on the matter at hand which is the thanksgiving," said Mr Outa.

Two earlier attempts to host the thanksgiving party failed with the last, planned for March, drawing sharp criticism from leaders.

The event's organising committee chairman Mr Adhiambo Lomo yesterday told the *Nation* they will use the event to thank voters for electing Mr Ranguma in 2013.

"We are also keen on ensuring that the ceremony brings together all leaders in the county to improve relationships that have not been right in the past," he said.

Carnage | Over ten passengers and pedestrians injured



GEORGE SAYAGIE | NATION

Narok residents assist in off-loading wheat flour from a truck that had rolled at Eor-Ekule early yesterday morning, killing its three occupants. The deceased are among eight people who lost their lives in separate accidents across the country in the last two days.

Schoolboy, seven others killed in road accidents

Boy, his sister and househelp were hit by matatu as they waited to cross road

BY NATION TEAM
newsdesk@ke.nationmedia.com

A schoolboy died and his sister was seriously injured yesterday when they were hit by a matatu at Nairobi's Imara Daima estate, as seven other people lost their lives on the country's killer roads.

The matatu driver was reportedly trying to avoid ramming a taxi when he lost control of the vehicle and veered off the road.

Witnesses said the children, who were with their househelp were returning home from school. They were waiting to cross the road when they were hit.

The boy died on the spot but his sister, the househelp and another pedestrian were seriously injured and taken to hospital.

Angry residents beat up the driver, who they accused

of driving while drunk. He was rescued by officers who took him to Villa Police Station.

In Narok, three passengers died on the spot when the truck they were travelling in rolled at Eor-Ekule in Narok County after the driver lost control.

The bodies were badly mutilated as the same truck that they were travelling in run over them after they were thrown out through the windshield

8
Number of people injured in Webuye accident

Narok police commandant Mr Abdi Galgalo said his officers were investigating the 5am accident yesterday.

According to police reports, 38 people have been killed and 60 others injured in separate accidents along the Narok-Mai Mahiu road in the last six months.

In Eldoret Town, three people were killed in a mid-day accident yesterday.

According to an eye-witness, Mr Dennis Omollo, two of the three who died - a boda boda and his passenger - were trying

to overtake the slow-moving roller when the motorcyclist lost control and rolled under the heavy vehicle which crushed them to death.

"They were trying to avoid an on-coming vehicle when they were pulled by the roller," the eye-witness said.

The third victim, a pedestrian who was crossing the road, was hit by the motorcycle but was immediately pulled out of the wreckage and rushed to hospital where he died.

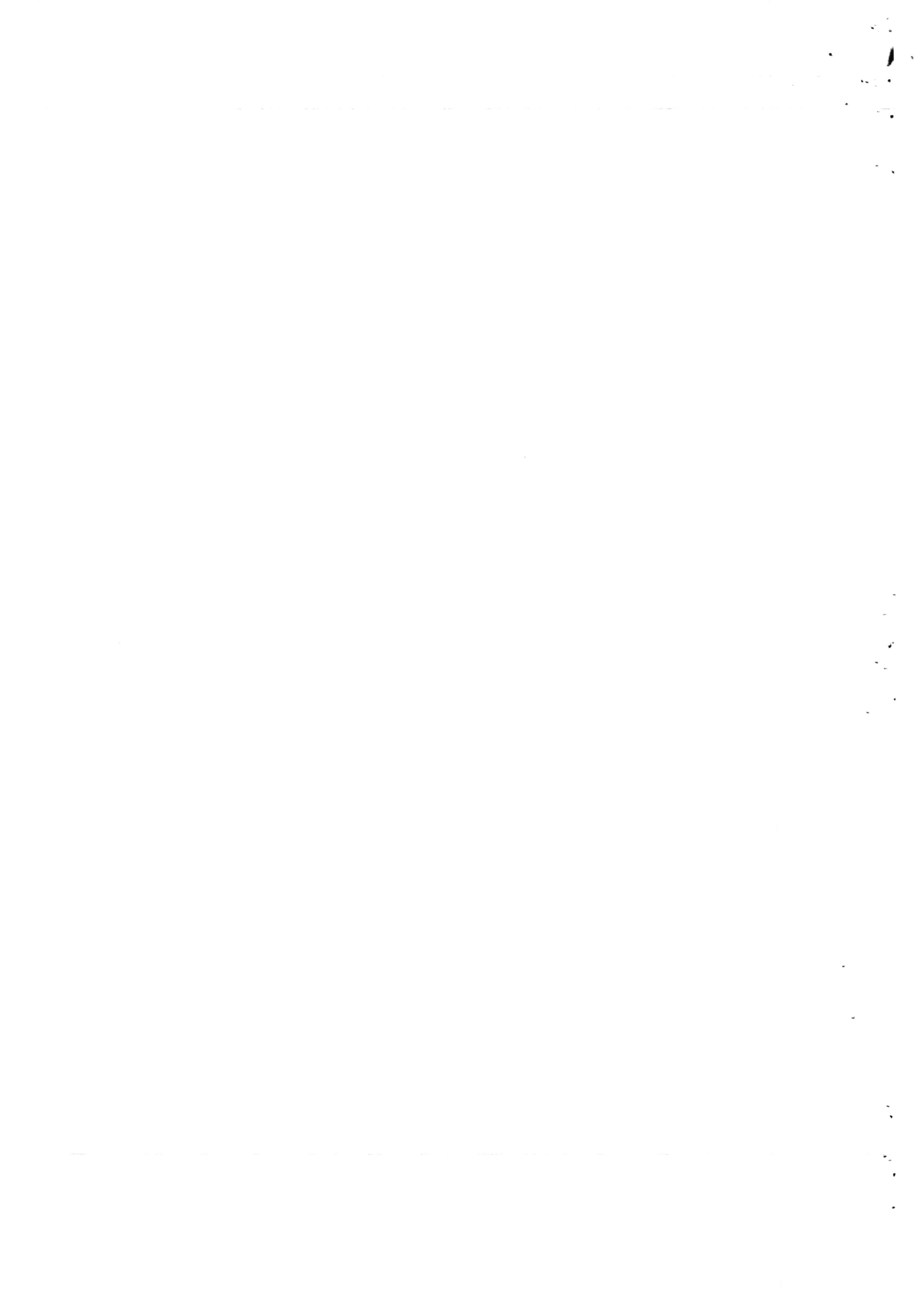
And in Webuye, a woman died on Wednesday evening while eight others were seriously injured when a matatu they were travelling in rammed a trailer near Mabanga trading centre on the Eldoret-Webuye road.

The passenger is reported to have succumbed to her injuries at the Webuye Sub-County Hospital while receiving treatment.

The 6.30pm accident left the matatu extensively damaged.

Four passengers were reported to be in a critical condition but the other four, stable.

Reported by George Sayagie, Stanley Simuge, gGerald Bwisa and Benson Amadala



REPUBLIC OF KENYA

Telegraphic Address
'Bunge', Nairobi
Telephone 2848000
Fax: 2243694
E-mail: clerk@parliament.go.ke



National Assembly
Clerk's Chambers
Parliament Buildings
P. O. Box 41842 -00100
NAIROBI, Kenya

When replying please quote

KNA/DC/FPT/2015 (40)

June 3, 2015

Charles M. Ringira
Chief Executive
Higher Education Loans Board
Anniversary Towers, 18th Floor
University way
NAIROBI

Dear *Mr. Ringira,*

**RE: VETTING OF NOMINEES TO THE POSITIONS OF CHAIRPERSON OF BOARD OF DIRECTORS,
GOVERNOR AND DEPUTY GOVERNOR OF THE CENTRAL BANK OF KENYA**

The Departmental Committee on Finance, Planning and Trade of the National Assembly is established and mandated pursuant to Standing Orders 216(5(f)) to vet and report on appointments where the Constitution or any law requires the National Assembly to approve except those under Standing Order 204 (Committee on Appointments).

Article 124(4) of the Constitution provides that, "*when a House of Parliament considers any appointment for which its approval is required under this Constitution or an Act of Parliament, the appointment shall be considered by a Committee of the relevant House*".

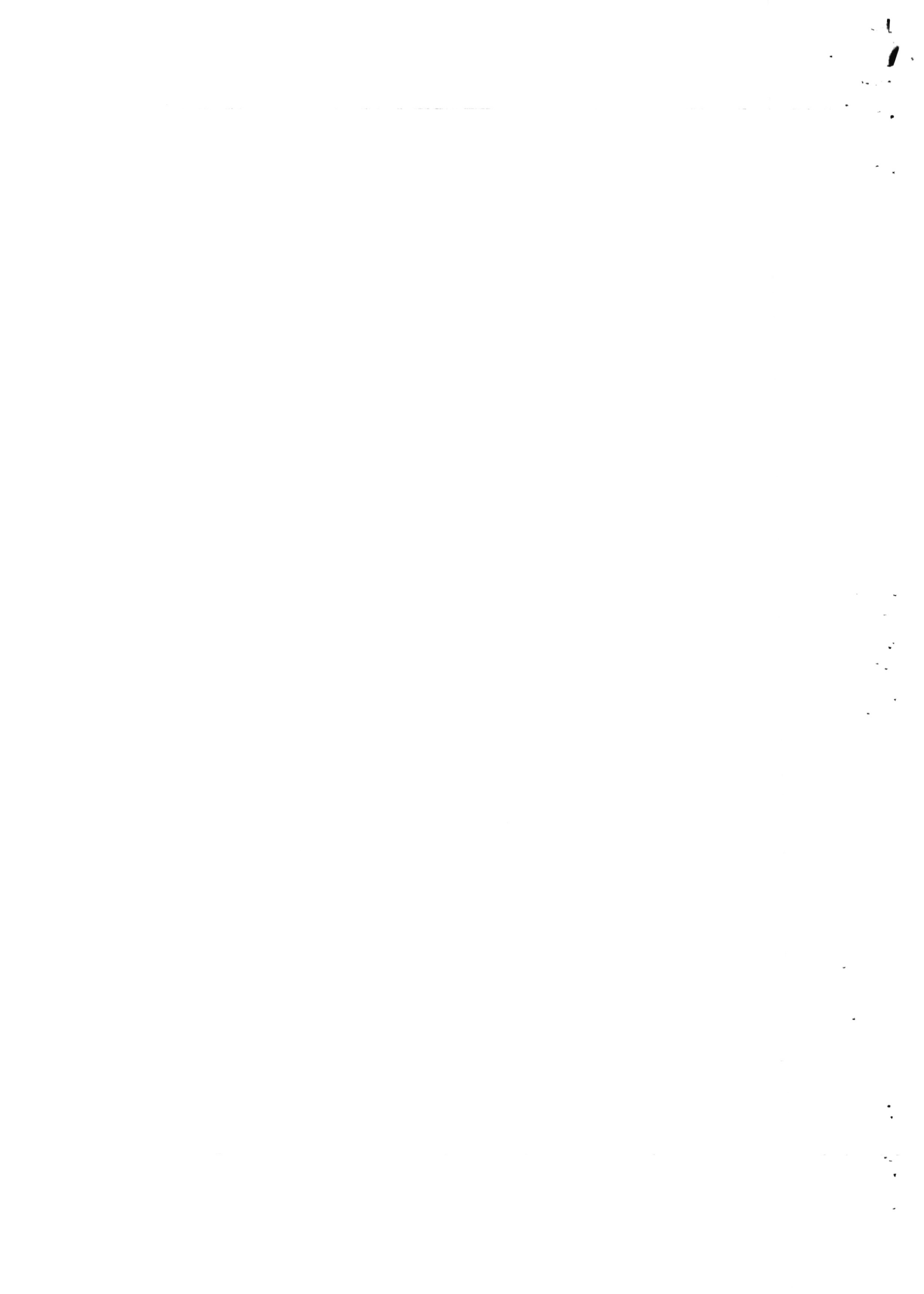
The Committee will be conducting the vetting of the following nominees for appointment to serve as the Chairperson of the Board of Directors, Governor and Deputy Governor of the Central Bank of Kenya respectively, prior to approval by Parliament on **Tuesday, 16th June, 2015**:

1. Mr. Jairus Mohammed Nyaoga- ID No. 4307420
2. Dr. Patrick Ngugi Njoroge - ID NO. 6419544
1. Mrs. Sheila Mmbijewe - ID No. 23551766

This is to request you to provide a report on repayment of any loans that may have been advanced by the Commission to the said nominees. Such information will assist the Committee to undertake its mandate more effectively. We will appreciate if the information is received by **Thursday 11th June, 2015**.

Yours

JUSTIN BUNDI, CBS
CLERK OF THE NATIONAL ASSEMBLY



REPUBLIC OF KENYA

Telegraphic Address
'Bunge', Nairobi
Telephone 2848000
Fax: 2243694
E-mail: clerk@parliament.go.ke



National Assembly
Clerk's Chambers
Parliament Buildings
P. O. Box 41842 -00100
NAIROBI, Kenya

When replying please quote

KNA/DC/FPT/2015 (37)

June 3, 2015

Mr. John Njiraini, MBS
Commissioner General
Kenya Revenue Authority
P O Box 62345 - 00200
NAIROBI

Dear *Mr. Njiraini*

RE: VETTING OF NOMINEES TO THE POSITIONS OF CHAIRPERSON OF BOARD OF DIRECTORS, GOVERNOR AND DEPUTY GOVERNOR OF THE CENTRAL BANK OF KENYA

Article 124(4) of the Constitution provides that, "when a House of Parliament considers any appointment for which its approval is required under this Constitution or an Act of Parliament, the appointment shall be considered by a Committee of the relevant House".

The Departmental Committee on Finance, Planning and Trade of the National Assembly is established and mandated pursuant to Standing Orders 216(5)(f) to vet and report on appointments where the Constitution or any law requires the National Assembly to approve except those under Standing Order 204 (Committee on Appointments).

The Committee will be conducting the vetting of the following nominees for appointment to serve as the Chairperson of the Board of Directors, Governor and Deputy Governor of the Central Bank of Kenya respectively prior to approval by Parliament, on Tuesday, 16th June, 2015:

2. Mr. Jairus Mohammed Nyaoga - ID No. 4307420; PIN A000125741E
3. Dr. Patrick Ngugi Njoroge - ID No. 6419544; PIN: A001289229P
4. Mrs. Sheila Mmbijewe - ID No. 23551766; PIN No. A00013902F

This is to request you to provide a report on tax compliance by the nominees. Such information will assist the Committee to undertake its mandate more effectively. We will appreciate if the information is received by Thursday 11th June, 2015.

Yours

A handwritten signature in black ink, appearing to read 'Justin Bundi'.

JUSTIN BUNDI, CBS
CLERK OF THE NATIONAL ASSEMBLY

710



HIGHER EDUCATION LOANS BOARD

Tel: 0711052000, 2278000, 0722205292, 0733205292,
0704333035, 0704 333036, 0737205292, 0754556899
Fax: 2252330
E-mail: ceo@helb.co.ke
Website: www.helb.co.ke

Anniversary Towers
18th Floor, University Way
P.O Box 69489-00400
Nairobi, Kenya

HELB/RD/56593/POV/185

8th June, 2015

Mr. Justin N. Bundi, CBS
Clerk, National Assembly,
P.O Box 41842-00100
NAIROBI.

① D/w/mbates

② EVANS
pls deaf
FA 10/6

Dear

Justin

CLEARANCE OF NOMINEE TO THE POSITIONS OF CHAIRPERSON OF BOARD OF DIRECTORS, GOVERNOR & DEPUTY GOVERNOR OF THE CENTRAL BANK OF KENYA

We acknowledge with thanks the receipt of your letter regarding the clearance of nominee to the positions of chairperson of Board of Directors, Governor & Deputy Governor of the Central Bank of Kenya.

Please find a list confirming the loan status of the applicant with the Board.

S/NO	NAME	ID NO.	STATUS	YEAR OF CLEARANCE
1	Mr. Jairus Mohammed Nyaoga	4307420	Cleared cert no 78861	Mar-2010
2	Dr. Patrick Ngugi Njoroge	6419544	Cleared cert no 79914	Feb-2015
3	Mrs. Sheila Mmbijjiewe	23551766	Non-Beneficiary	N/A

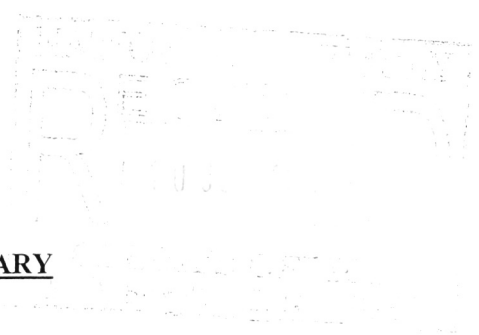
We urge you to encourage the applicants to seek their compliance certificate from the Board as part of testimonials and conformity to Chapter six of the constitution of Kenya.

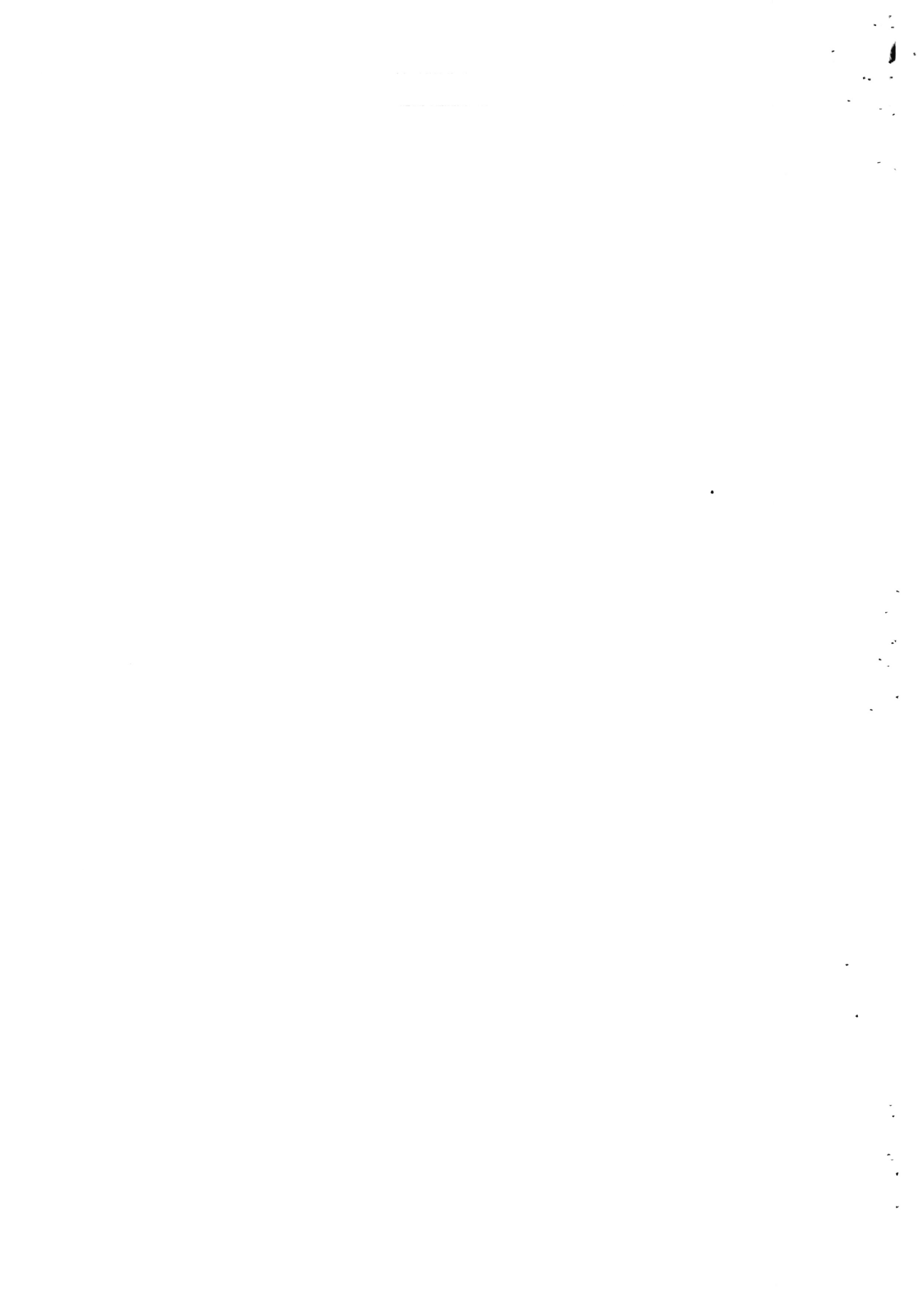
We wish to thank you most sincerely for allowing us to provide you this information as this kind of collaboration goes a long way in assisting HELB finance needy Kenyans pursuing higher education now and in the future.

Yours

Sincerely

CHARLES M. RINGERA
CHIEF EXECUTIVE OFFICER & BOARD SECRETARY







713
URGENT

ETHICS AND ANTI-CORRUPTION COMMISSION

TEL.: 254 (020) 2717318/ 310722, MOBILE: 0729 888881/2/3
Fax: 254 (020) 2719757 Email: eacc@integrity.go.ke Website: www.eacc.go.ke
INTEGRITY CENTRE (Valley Rd. /Milimani Rd. Junction) P.O. Box 61130 -00200, NAIROBI, Kenya

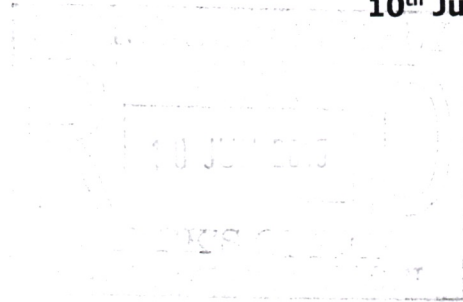
When replying please quote:

① D/Combes

OUR REF. EACC. 7/10/5

10th June, 2015

Mr. Justin Bundi, CBS
Clerk of the National Assembly
National Assembly
Parliament Buildings
P O Box 41842 -00100
NAIROBI



② Evans
pleaded
FA
10/6

Dear *Mr. Bundi*

RE: VETTING OF NOMINEES TO THE POSITIONS OF CHAIRPERSON OF BOARD OF DIRECTORS, GOVERNOR AND DEPUTY GOVERNOR OF THE CENTRAL BANK OF KENYA

Your letter Ref KNA/DC/FPT/2015 (41) dated 3rd June, 2015 on the above matter, is hereby acknowledged.

We confirm that we have no outstanding issues or ongoing investigations against the nominees whose details are given below:-

NO	NAME
1.	Mr. Jairus Mohammed Nyaoga
2.	Dr. Patrick Ngugi Njoroge
3.	Mrs Sheila Mmbijjewe

Please note that absence of records in our database is not a guarantee of absolute integrity of the officer.

Yours *sincerely*
[Signature]

HALAKHE D. WAQO, ACIArb
FOR: SECRETARY/CHIEF EXECUTIVE OFFICER
PO/tnm



① 560
② D/Comm/Hees



KENYA REVENUE AUTHORITY

8th June, 2015



Ref: CDT/DTD/HQ/77

The Clerk
National Assembly
Parliament Buildings
P.O Box 41842-00100
NAIROBI

② EVANS
pls deal
JA
09/6

VETTING OF NOMINEE TO THE POSITION OF CHAIRPERSON OF BOARD OF DIRECTORS, GOVERNOR AND DEPUTY GOVERNOR OF THE CENTRAL BANK OF KENYA

Refer to your letter dated 3rd June, 2015 under Ref. KNA/DC/2015(37).

This letter confirms that the following nominees are tax compliant.

- 1. Mr. Jairus Mohammed Nyoga - PIN A000125741E - Compliant
- 2. Dr. Patrick Ngugi Njoroge - PIN A001209229p - Compliant
- 3. Mrs Sheila Mmbijjewe - PIN A000139602F - Compliant

The applicant not appearing on the list should be referred to KRA offices.

Alice A. Owuor, OGW.
COMMISSIONER OF DOMESTIC TAXES



Tulipe Ushuru - Tujitegeme!





MR. SAIRUS NYAOGA

/

FIRST SCHEDULE (S.13) / TARATIBU YA KWANZA (S.13)**SELF-DECLARATION FORM / FOMU YA KUJITANGAZA****1. GENERAL INFORMATION / TAARIFA YA JUMLA**

Title / Cheo	Surname / Jina la ukoo	First Name / Jina la Kwanza	Middle Name / Jina la Katikati	Other Names / Majina Mengine
Mr/Mrs/Prof/ Miss/Ms/Dr Bw/Bi/Prof/ Binti/Bibi/Dkt	NYAAGA	JAIROS	MOHAMMED	N/A
ID CARD No. Na. ya Kitambulisho	PASSPORT NO. NA. ya PASIPOTI	EXPIRY DATE OF PASSPORT TAREHE YA MUDA WA PASIPOTI KUISHA	PIN NO. NA. ya PIN	
4307420	0008785	18 JAN 2020	A00025741E	
SEX (Tick) JINSIA (Weka Alama)	Occupation: Kazi: LAWYER			
Male Kiume <input checked="" type="checkbox"/>	E-Mail Address: mnyaga@me.ahmedmunga.com Anwani ya Barua pepe:			
Female Kike <input type="checkbox"/>	Postal Address: PO Box 61323 NBI Code: 00200 Anwani ya Posta: SL Posta: Msimbo:			
Other Addresses: Anwani Nyingine: N/A				
Telephone No. Na. ya Simu	020-2397401/2	Mobile No. Na. ya Rununu	Other Numbers Nambari Nyingine N/A	
		ESTATE/TOWN/LOCATION MTAA/MJI/LOKESHENI		
		LORESHO		
RESIDENCE MAKAZI		DISTRICT WILAYA	NAIROBI	
		COUNTY KAUNTI	NAIROBI	
		TOWN/CITY MJI/JIJI	NAIROBI	
		COUNTRY NCHI	KENYA	
2. BIRTH INFORMATION / TAARIFA YA KUZALIWA				
DATE OF BIRTH /TAREHE YA KUZALIWA		23 RD SEPT 1982 NBO		

BIRTH CERTIFICATE NO. / NA. YA CHETI CHA KUZALIWA		
PLACE OF BIRTH / MAHALI PA KUZALIWA		KISII
DISTRICT OF BIRTH / WILAYA YA KUZALIWA		MARANI
COUNTY OF BIRTH / KAUNTI YA KUZALIWA		KISII
COUNTRY OF BIRTH / NCHI YA KUZALIWA		KENYA
3. NATIONALITY /UTAIFA		
Kenyan Mkenya <input checked="" type="checkbox"/>	Dual Kotekote (Provide details _____) (Toa maelezo _____) <input type="checkbox"/>	
4. MARITAL STATUS / HALI YA NDOA		
SINGLE NINGALI SIJAOA/ SIJAOLEWA <input type="checkbox"/>	MARRIED NIMEOA/NIMEOLEWA <input checked="" type="checkbox"/>	SEPARATED NIMETENGANA <input type="checkbox"/>
DIVORCED NIMETALAKIANA <input type="checkbox"/>	WIDOWED NIMEFIWA <input type="checkbox"/>	
IF MARRIED GIVE NAMES OF THE SPOUSE(S) (Surname, First Name, middle name, others) KAMA UMEOA TOA MAJINA YA MUME/MKE(Wa) WAKO (Jina la ukoo, Jina la Kwanza, jina la kati, mengine) NYADGA PATIENCE KISHAGA		
NATIONALITY OF SPOUSE UTAIFA WA MKE/MUME	KENYAN	
NAME OF CHILDREN UNDER THE AGE OF 18 YEARS JINA LA WATOTO WALIO CHINI YA UMRI WA MIAKA 18 SIBI MESA ISSA NYADGA		
5. EDUCATIONAL QUALIFICATIONS / KUFUZU KWA KIELIMU		
PRIMARY CERTIFICATE CHETI CHA MSINGI <input checked="" type="checkbox"/>	SECONDARY SHULE YA UPILI <input checked="" type="checkbox"/>	'A' LEVEL KIWANGO CHA 'A' <input checked="" type="checkbox"/>
DIPLOMA STASHAHADA <input checked="" type="checkbox"/>	DEGREE SHAHADA <input checked="" type="checkbox"/>	MASTERS UZAMILI <input checked="" type="checkbox"/>
		PHD UZAMIFU <input type="checkbox"/>
OTHERS VINGINE		



HIGHEST ACADEMIC QUALIFICATION OBTAINED
KUFUZU KWA JUU ZAIDI KWA KIAKADEMIA ULIKOPATA

Qualification / Kufuzu	Institution / Taasisi	Year / Mwaka
LH M	UNIVERSITY OF NAIROBI	2001 - 2004

6. LANGUAGE SPOKEN / LUGHA UNAZOZUNGUMZA

First Language Lugha ya Kwanza	Second Language Lugha ya Pili	Others Nyingine
ENGLISH	KISWATHI	GUSII

7. MEMBERSHIP OF PROFESSIONAL ORGANISATION(s) (If any)

UANACHAMA WA SHIRIKA(MA) YA KITAALAMU (Kama yapo)

Name of Organization Jina la Shirika	Date of Admission Tarehe ya Kuandikishwa	Membership No. Na. ya Uanachama
LAW SOCIETY OF KENYA	1985	2105/1422/85
ICJ (KENYA SECTION)	1990	-

8. REASON(S) FOR DECLARATION / SABABU ZA KUJITANGAZA

Purpose for which declaration is required / Kusudio la kuhitajika kwa kujitangaza huku

Election Employment
Upigaji kura Kuajiriwa

Others (Specify) CHAIRPERSON
Nyingine (Bainisha)

State office for which the declaration is being submitted
Ofisi ya serikali ambayo kujitangaza huku kunawasilishwa CENTRAL BANK OF KENYA

9. MORAL AND ETHICAL QUESTIONS / MASWALI YA NIDHAMU NA KIMAADILI

Answers to the following questions are mandatory. If YES to any question you must provide additional information on a supplementary sheet.

Majibu kwa maswali yafuatayo ni lazima. Kama NDIYO katika swali lolote lazima utoe taarifa ya ziada kwenye karatasi nyingine.

	YES	NO
a) Have you ever engaged in any form of dishonesty in the conduct of public affairs a) Umewahi kujihusisha na hali yoyote ya kutokuwa mwaminifu katika kazi zako na shughuli za umma		X
b) Have you ever abused a public office? b) Umewahi kutumia vibaya ofisi ya umma?		X
c) Have you ever misrepresented information to the public? c) Umewahi kuwakilisha kwa njia isiyofaataarifa kwa umma?		X
d) Have you ever engaged in wrongful conduct whilst in the furtherance of personal benefit?		X



d) Umewahi kujihusisha katika tabia mbaya huku ukitaka kujinufaisha kibinafsi?		
e) Have you ever misused public resources? e) Umewahi kutumia vibaya rasilimali za umma?		X
f) Have you ever discriminated against anyone of any grounds other than as provided for under the Constitution or any other law? f) Umewahi kubagua yeyote kwa misingi yoyote mbali na vile ilivyoelezwa katika Katiba au sheria yoyote nyingine?		X
g) Have you ever falsified official or personal records? g) Je, umewahi kudanganya katika rekodi rasmi au za kibinafsi?		X
h) Have you ever been debarred or removed from the Register of Members of your professional organization? h) Umewahi kupigwa teke au kuondolewa kutoka kwenye Rejista ya Wanachama wa shirika lako la kitaalamu?		X
i) Have you ever had any occupational or vocational license revoked and/or otherwise subjected to any other disciplinary action for cause in Kenya or any other country? i) Umewahi kujipata katika hali ya leseni yako ya kikazi au ya kiufundi kutupiliwa mbali na/au vinginevyo kuchukuliwa hotua nyingine ya kinidhamu katika nchi ya Kenya au nchi yoyote nyingine		X
j) Have you ever dismissed from employment on account of lack of integrity? j) Umewahi kufutwa kazi katika ajira kutokana na ukosefu wa uadilifu?		X
k) If you have been a public officer, have you ever failed to declare your Income, Assets and Liabilities as required under the Public Officer Ethics Act, 2003? k) Kama umewahi kuwa ofisa wa umma, umewahi kushindwa kutangaza Mapato yako, Mali na Gharama kama unavyohitajika katika Kifungu cha sheria cha Maadili ya Ofisa wa Umma, 2003?		X
l) Have you ever been the subject of disciplinary or criminal proceedings for breach of the Public Officer Ethics Act, 2003 or a Code prescribed thereunder? l) Umewahi kuwa mada katika taratibu za kinidhamu au kihalifu kwa kuvunja kifungu cha sheria cha Maadili ya Ofisa wa Umma 2003, au Msimbo ulioainishwa hapo chini?		X
m) Have you ever been convicted of any offence and sentenced to serve imprisonment for a period of at least six months? m) Umewahi kushtakiwa kwa kosa lolote na kuhukumiwa kifungo gerezani kwa kipindi kipatacho miezi sita?		X
n) Have you ever had an application for a Certificate of Clearance or a Certificate of Good Conduct or for a visa or other document authorizing work in a public office denied and/or rejected for cause in Kenya or any other country?		X



n) Umewahi kutuma ombi la Cheti cha kuondolewa Hatia au Cheti cha Kinidhamu au cha visa au nyaraka nyingine zinazoidhinisha kazi katika ofisi ya umma na hivyo basi wewe kunyimwa na/ au kukataliwa kwa sababu yoyote nchini Kenya au nchi yoyote nyingine?

10. EMPLOYMENT INFORMATION / TAARIFA YA KUAJIRIWA

NAME OF EMPLOYER JINA LA MWAJIRI	POSITION/RANK CHEO/WADHIFA	DATE OF FIRST APPOINTMENT TAREHE YA KUAJIRIWA KWA KWANZA	DATE OF PRESENT APPOINTMENT TAREHE YA KUAJIRIWA KWA SASA
NYAUCHI & CO. ADVOCATES	ADVOCATE	1985	1987
MUHAMMED NYAOGA & CO. ADVOCATES	PARTNER	1987	1988
MUHAMMED MUGAI ADVOCATES	MANAGING PARTNER	1988	TO DATE
WORKSTATION KITUO CHA KAZI	NATURE OF EMPLOYMENT (Constitutional/Elective/Permanent/Contractual/Other) AINA YA KUAJIRIWA (Kikatiba/Kuteuliwa/Kudumu/Kikandarasi/Nyingine)		



OATH AND AFFIRMATION / KIAPO NA UTHIBITISHWAJI

I solemnly swear (or affirm) and certify, under penalty of false declaration under the Oaths and Statutory Declarations Act (Cap 15 of the Laws of Kenya), that all the foregoing statements in this declaration are true and correct to the best of my knowledge.

Ninaapa ya kwamba (ninathibitisha) na kuidhinisha, katika adhabu ya kujitangaza kwa uongo chini ya kifungu cha sheria cha Viapo na Kujitangaza Kisheria (Ibara 15 ya Sheria za Kenya), kwamba kauli zote zilizotajwa katika kujitangaza huku ni za kweli na sahihi kwa kadri ninavyojua.

Dated at / Mnamo tarehe NAIROBI, this / kwenye..... 8th


day of / siku hii ya JUNE, 2015

SIGNATURE OF DECLARANT:
SAINI YA ANAYEJITANGAZA: 

SWORN/DECLARED BEFORE ME / ALIYELISHWA KIAPO/TANGAZWA MBELE YANGU

This / Mnamo 8th day of / siku hii ya JUNE, 20 15

at / katika mahali hapa..... NAIROBI


COMMISSIONER FOR OATH/MAGISTRATE
KAMISHNA WA KIAPO/HAKIMU



8. **Email Address:** mnyaoga@mohammedmuigai.com

9. **ID Number:** 4307420

10 **PIN Number:** A000125741E

11 **Nationality:** Kenyan

12 **Postal Address:** P.O. Box 61323 - 00200

13 **Town/City:** Nairobi

14 **Knowledge of Languages:** (Specify Languages): English, Kiswahili, Gusii

15 **Education:** (List, in reverse chronological order, each university, college, or any other institution of higher education attended and indicate, in respect of each, the dates of attendance, academic award obtained, whether a degree was awarded, and the dates on which each such degree was awarded).

1. LLM University of Nairobi 2001 - 2004

2. LLB Hons. University of Nairobi 1980 - 1984

3. Diploma in Law Kenya School of Law 1984 - 1985

4. Certificate in Corporate Governance conducted by the Commonwealth Association for Corporate Governance (CACG)

5. Certificate from United States of America Securities and Exchange Commission (USSEC) in Effective Regulations and Development of an efficient Capital Market

16 **Employment Record:** (List in reverse chronological order all government agencies, business or professional corporations, companies, firms or other enterprises with which you have been affiliated as an officer, director, partner, proprietor, employee or consultant)

1. Advocate - Nyauchi & Company Advocates – 1985 to 1987

2. Partner - Mohammed Nyaoga & Company Advocates – 1987 to 1988

3. Managing Partner - Mohammed Muigai Advocates – 1988 to date

4. Director - Public Law Institute – 1990 to 1993

5. Chairman – International Commission of Jurist

6. Vice Chairman – Kenya Law Reform Commission

7. Member – Public Universities Inspection Board

8. Director – Capital Markets Authority

9. Lecturer – University of Nairobi on Public Law

10. Director – Telkom Kenya Limited

11. Chairman – Ecobank Kenya Limited

12. Director – Software Technologies Limited

13. Chairman – Task Force Reviewing Mining Licenses

17 Honours and Awards: (List any scholarships, fellowships, honorary degrees, academic or professional honours, honorary society memberships, military awards and any other

special recognition for outstanding service or achievement and in respect of each, state the date of award and the institution or organization that made the award).

None

.....

18 Professional Association (where applicable): (List all professional associations of which you are or have a member and give any positions held and the respective dates when each such position was held).

1. Member of Law Society of Kenya - 1985

.....

2. Member of International Commission of Jurists (Kenya Section) - 1990

.....

3. Member of Institute of Public Certified Secretaries - 1994

.....

4. Member of International Bar Association - 1997

.....

5. Member of Institute of Directors (Kenya) - 2005

.....

6. Member of Commonwealth Lawyers Association

.....

7. Member of the East Africa Law Society

.....

19. Memberships: (List all professional, business, fraternal, scholarly, civic, charitable or other organizations, (other than those listed in response to Question 16) to which you belong or have belonged).

1. Capital Club

.....

2. Karen Country Club

.....

3. Muthaiga Country Club

.....

20. Published Writings:

(a) List the titles, publishers and dates of books, articles, reports, letters to the editor, editorial pieces or other published materials you have authored or edited.

1. Co - author of the Kenyan Chapter of the 5th edition of The International Comparative Legal Guide to Public Procurement; published by The Global Legal Group London and of the Kenyan Chapter of *Getting the Deal Through – Public Procurement 2013, 2014* published by Law Business Research Ltd
-

2. Co - author of the Kenyan Chapter of the 9th edition of The International Comparative Legal Guide to Merger Control 2013; published by The Global Legal Group London
-

3. Co-author of the Kenyan Chapter of *Getting the Deal Through – Public Procurement 2013, 2014* published by Law Business Research Ltd
-

4. Contributing Author to “the Arbitration Laws & Practice in Kenya” published by Law Africa, Githu Muigai (eds)
-

5. Consultant Editor of Public Procurement Law Reports 2008 – 2010 Vol. 1 & 2
-

6. Conducted an *Audit of Judgments/Rulings and Prosecutorial Decisions on Corruption cases in Kenya* for the German Technical Cooperation, Good Governance Support Project (GTZ) for the purpose of developing a training manual for prosecutors and judicial officers involved in the fight against corruption.
-

7. Retained by the Institute of Certified Public Secretaries of Kenya (ICPSK) to as a Consultant to prepare the “Report on Governance of Unclaimed Financial Assets” as well as the *Unclaimed Assets Bill*, both prepared by the Task Force appointed by the Ministry of Finance.
-

(b) Supply four (4) copies of any reports, memoranda or policy statements you prepared or contributed in the preparation of any bar association, committee, conference or organization of which you were a member.

21. Public Office, Political Activities and Affiliations:

(a) List chronologically any public offices you have held or are currently holding, including the terms of service and whether such positions were elected or appointed.

Not applicable

(b) List all memberships and offices held in and services rendered, whether compensated or not, to any political party or election committee. If you have ever held a position or played a role in a political campaign, identify the particulars of the campaign, including the candidate, dates of the campaign, your title and responsibilities. Also include any linkage you have to a political party at present.

Not applicable

(c) Have you ever been dismissed or otherwise removed from office for a contravention of the provisions of Article 75 of the Constitution?

Not applicable

(d) Have you ever been adversely associated with practices that depict bias, favouritism or nepotism in the discharge of public duties?

Not applicable

22. Deferred Income/Future Benefits: (List the sources, amounts and dates of all anticipated receipts from deferred income arrangements, stock, options, uncompleted contracts and other future benefits which you expect to derive from previous business relationships, professional services, firm memberships, etc).

None

23. Outside commitment during service in office: (Do you have any plans, commitments or agreements to pursue outside employment with or without compensation during your service in office? If so explain).

None

24. Sources of Income: (List sources and mounts of all income received during the calendar year preceding your nomination and in the current calendar year).

1. Law Practice

.....

2. Family Business

.....

3. Investments in Real Estate

.....

25. Tax Status: (State whether you have fully complied with your tax obligations to the State up to the end of the financial year immediately preceding the nomination for appointment).

Compliant

.....

26. Statement of Net Worth: (State your financial net worth).

250 Million

.....

27. Potential Conflicts of Interest:

(a) Identify the family members or other persons, parties, categories obligation or financial arrangements that are likely to present potential conflicts-of-interest when you first assume the position to which you have been nominated. Explain how you would address any such conflict if it were to rise.

1. Chairman – Ecobank Kenya Limited

2. Lawyer in the Panel of Central Bank of Kenya Limited

.....

(b) Explain how you will resolve any potential conflict of interest, including the procedure you will follow in determining these areas of concern

1. Will resign as Chairman at Ecobank Kenya Limited

2. Law Firm will withdraw from Panel of Central Bank of Kenya Limited

3. Will comply with the law and policy governing CBK on conflict of interest

.....

28. Pro-Bono/Charity Work/Donations to charity: (Describe what you have done by way of pro bono or charity work, listing specific instances, the amount contributed and the amount of time devoted to each).

Occasional donations to schools, School fees, religious institutions, sports etc.
.....

29. Have you ever been charged in a court or law in the last three years? If so, specify the nature of the charge, where the matter is ongoing, the present status of the matter, or where the matter is concluded, the judgment of the court, or otherwise, how the case was concluded.

No
.....

30. Have you ever been adversely mentioned in an investigatory report of Parliament or any other Commission of inquiry in the last three years?

Not that I am aware of.
.....

31. Have you any objection to the making of enquiries with your present employer/referees in the course of consideration of your nomination?

No objection
.....

32. References: (List three persons who are not your relatives who are familiar with your character, qualification and work).

1. Kiragu Kimani
.....

2. Joseph Otuke
.....

3. Geoffrey Imende
.....




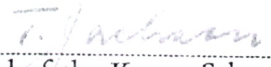
Council of Legal Education Kenya


Advocates Act—Section 13A

This is to certify that—

Jairus Nyaoga Mohammed
was admitted to the Kenya School of Law on *1st August 1984*
and
duly passed the examinations for admission to the Roll of Advocates in
April, 1985, satisfactorily completed a course of
legal education, service under pupillage and was awarded a Diploma in
Law.


Secretary of the Council


Principal of the Kenya School of Law


Chairman of the Council

UNIVERSITY OF NAIROBI



This is to certify that

Jairus Mohammed Nyaoga

having satisfied the requirements
for the award of the degree of the

MASTER OF LAWS

was admitted to the degree
at a Congregation held at
this University on the

Seventh Day of May in the Year
2004

A handwritten signature in black ink, appearing to be 'C. M. ...'.

VICE-CHANCELLOR

A handwritten signature in black ink, appearing to be 'Mama A. Kalaito'.

DEPUTY VICE-CHANCELLOR (ACADEMIC AFFAIRS)

UNIVERSITY OF NAIROBI



This is to certify that

Jairus Nyaoga Mohammed

having satisfied the requirements
for the award of the degree of the
BACHELOR OF LAWS

Second Class Honours (Lower Division)

was admitted to the degree
at a Congregation held at
this University on the

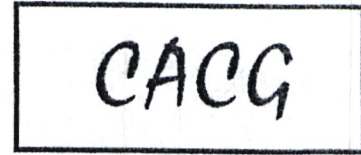
SEVENTEENTH DAY OF DECEMBER
1984

Joseph M. W. C. Mwangi
VICE - CHANCELLOR

JAM Mwangi
DEPUTY VICE - CHANCELLOR (ACADEMIC AFFAIRS)



Commonwealth
Secretariat



Commonwealth Association for
Corporate Governance

COMPANY DIRECTOR COURSE

This is to certify that

Mr. Mohammed Nyaoga

has attended the "Company Director's Course in Corporate Governance"
conducted by the Commonwealth Association for Corporate Governance
on behalf of the Commonwealth Fund for Technical Co-operation

Nairobi, June 2002

Michael Gillibrand
Special Adviser and Head of Advisory Services
Governance and
Institutional Development Division
Commonwealth Secretariat

Karugor Gatamah
Executive Director
Private Sector Corporate
Governance Trust, Kenya, and
Commonwealth Association for
Corporate Governance, Africa Division



ATTENDED



PASSED EXAMINATION



CERTIFIED TRAINER

DATE

28-06-2002



This is to certify that



Mohammed Nyaoga

*was admitted to membership of the
International Bar Association*

in August 1997



Jesmond Amareh

PRESIDENT

Paul Hodder

EXECUTIVE DIRECTOR



CAPITAL MARKET AUTHORITY OF KENYA
(CMA KENYA)



USAID
FROM THE AMERICAN PEOPLE

UNITED STATES AGENCY FOR
INTERNATIONAL DEVELOPMENT (USAID)



UNITED STATES SECURITIES AND
EXCHANGE COMMISSION (USSEC)

Mohammed Nyaoga - CMA Kenya

Has participated in the *“Towards Effective Regulation and Development of an Efficient Capital Market in Africa Training Program”*

presented by the Capital Market Authority of Kenya and the
U.S. Securities & Exchange Commission under sponsorship of the
U.S. Agency for International Development

February 22—26, 2010
Nairobi, Kenya

Stella Kilonzo

Stella Kilonzo, Chief Executive
Capital Market Authority
CAPITAL MARKET AUTHORITY OF KENYA

Ethiopia Tafara

Ethiopia Tafara, Director
Office of International Affairs
UNITED STATES SECURITIES AND EXCHANGE COMMISSION

No. 0078861

HIGHER EDUCATION LOANS BOARD

Certificate of Clearance

STUDENTS' LOANS



This is to confirm that

ID No. 4307420

Registration No. G34/0412/80

attended UNIVERSITY OF NAIROBI

has fully repaid his/her UNDERGRADUATE Principal Loan and interest thereon.

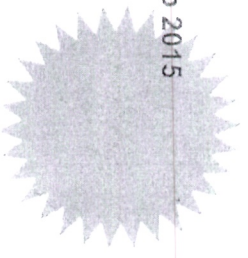
Signature CEO & BOARD SECRETARY Date

16 Feb 2015

Signature HEAD OF OPERATIONS Date

16 Feb 2015

This certificate is issued without erasures, alterations or cancellations



C. 24A



Nº 022575

NATIONAL POLICE SERVICE
DIRECTORATE OF CRIMINAL INVESTIGATIONS

DIRECTORATE OF CRIMINAL INVESTIGATION
P. O. Box 30036-00100 GPO
NAIROBI, KENYA

561701 /2015

18/02/2015

Ref. No. Date

POLICE CLEARANCE CERTIFICATE

I hereby certify that the fingerprints recorded from

JAIRUS MOHAMED NYAOGA

4307420

*holder of ID/Passport No. have been searched in
Criminal Records Office's database with/without previous record. The validity of the
information on this Certificate is as of the date of issue.*

REMARKS IN CASE OF PREVIOUS RECORD

OFFENCE(S).....

RESULTS OF TRIAL

DATE

This Certificate has been issued without any alteration or erasure.



(P.M.Ndunda)

For: Directorate of Criminal Investigations

(P.T.O.)



Empowers Business Decisions

**Metropol Credit Reference
Bureau Limited**

Serial No: CRB/11/2423

Certificate of Clearance

Jirnis Mohammed Nyagga

National ID Number: 4907120

This is to certify that the above named person has no negative listings as at the date below:

Jirnis Mohammed Nyagga

10/02/2015

Management Director's signature

Date



www.kra.go.ke

Taxpayer PIN : A000125741E

Certificate Date: 23/02/2015

Name and Address :

Certificate Number:

JAIRUS MOHAMED NYAOGA

KRAWON0998582015

KREP CENTRE KILIMANI, NAIROBI CITY (west), Westlands District,
PO Box:43581,
Postal Code:00200



**This is to confirm that JAIRUS MOHAMED NYAOGA,
Personal Identification Number A000125741E
has filed relevant tax returns and
paid taxes due as provided by Law.**

**This Certificate will be valid for
twelve (12) months up to 23/02/2016.**

Caveat: This certificate is issued on the basis of information available with the authority as at the certificate date mentioned above. The Authority reserves the right to withdraw the certificate if new evidence materially alters the tax compliance status of the recipient.

Disclaimer : This certificate is system Generated and therefore does not require signature.You may confirm validity of this certificate on the iTax Portal by using the TCC Checker.

CURRICULUM VITAE

Name: Mohammed J. Nyaoga

Profession: Lawyer

Date of Birth: 23rd September 1960

Nationality: Kenyan

Postal Address: 61323-00200, Nairobi

Cellphone No: 0720 490 887

E-mail: mnyaoga@mohammedmuigai.com

◆ Qualifications:

- 1984 - LLB Hons. University of Nairobi
- 2004 - LLM University of Nairobi
- 1985 - Post Graduate Diploma in Law from The Kenya School of Law
- 1985 - Admitted to practice Law as an advocate
- 1987 - Chartered Public Secretary
- 1995 - Commissioner for Oaths
- 1996 - Notary Public
- 2002 - Certificate in Corporate Governance from Commonwealth Institute of Corporate Governance
- 2002 - Qualified as a Corporate Governance Consultant
- Certificate in Corporate Governance from World Bank
- Business Advisory Fund (BAF) – Accredited
- Certificate from United States of America Securities and Exchange Commission (USSEC) - in Effective Regulations and Development of an Efficient Capital Market
- Member - Institute of Directors of Kenya
- Member - International Commission of Jurists (Kenya Section)

- Member - East Africa Law Society
 - Member - International Bar Association
 - Member - Commonwealth Lawyers Association
-

Working Experience and Positions Held:

◆ Present:

- Managing Partner: Mohammed Muigai Advocates
- Moderator: Civil Procedure – Kenya School of Law
- Consultant & Trainer : Centre for Corporate Governance – a Commonwealth Initiative
 - Trained over 3000 Directors and Boards in Corporate Governance
 - Trained Chairpersons of several Boards of Corporations
- Consultant - Business Advisory Fund (BAF)
- Chairman – Eco Bank
- Chairman – Governance Strategy Committee (Eco Bank)
- Member – Credit Committee (Eco Bank)
- Telkom Kenya Limited -
 - Director
 - Member of the Staff & Remuneration Committee
- Author of the Procurement Chapter on Kenya in the International Bar Association Publication – “*Getting the deal through*”
- Author – Chapter on Kenya International Legal Guide
- Chairman – Software Technologies

◆ Past:

- Lecturer in Business Law - United States International University

- Commissioner and Vice-Chairperson: Law Reform Commission (Presidential appointment)
- Chairman - Business Laws Committee – (Kenya Law Reform Commission)
- Consultant – Statutory Compliance with Capital Markets Authority (CMA)
- Member - Public Universities Inspection Board (Presidential appointment)
- Chairman - Governance and Legislation Committee of the Public Universities Inspection Board
- Capital Markets Authority –
 - Board Member
 - Member Technical & Policy Committee
 - Member Audit & Governance Committee
 - Member Finance & Planning Committee
 - Member Human Resources Committee
- Board Member - Kenya Red Cross Society of Kenya
- Council Member – Law Society of Kenya
- Chairman - International Commission of Jurists (Kenya Section)
- Chairman - International Commission of Jurists Access to Justice and Human Rights Programme (Africa)
- Chairman - Parklands Sports Club
- Board Member - Community Service Orders
- Part-time Lecturer in Public Procurement and Accounting Law (Commercial Law Department) –University of Nairobi (LLM)
- Procurement consultant - State University of New York (USAID) – (SUNY KENYA)
- Procurement Consultant – GIZ
- Director – Eco Bank
- Special Corporate Governance Advisor – Eco Bank
- Member – Audit and Risk Committee
- Member – Credit Committee
- Member – Governance and Strategy Committee

- Delegate to the Constitutional Review Conference - Bomas
- Chairman - Governance and Legislation Committee of the Public Universities Inspection Board
- Consultant with the Open Society Initiative (ANEPAD Initiative – PRM for the Justice Sector)
- Director – Institute of Directors of Kenya
- Chairman – Task Force Reviewing Mining Licenses

Corporate Governance Trainings Conducted as a Trainer/Consultant for Directors, Boards and Chairmen

- (1) Corporate Governance Training of Chairmen of Private and State Corporations over 50, 5 day Directors' Trainings
- (2) April 2004, 5-day training seminar at Windsor for directors of state corporations from 12 African Countries
- (3) Corporate Governance and prudential guidelines training of the Board of Central Bank at Kenya School of Monetary Studies
- (4) The Treasury Ministry of Finance Training of alternate directors of State Corporations
- (5) Training of First Chartered Securities Group of Companies, ICEA, NIC BANK
- (6) Insurance Regulatory Authority – Boards of all Insurance Companies
- (7) Diamond Trust Board of Directors Training
- (8) KASIB Directors Training – Kenyan Association of Stock Brokers Corporate Governance Training
- (9) Eco- bank Board of Directors Training
- (10) Kenya Commercial Bank – Board of Directors Corporate Governance Training
- (11) Commercial Bank of Africa – Board of Directors Corporate Governance Training
- (12) July 2004, 3-day corporate governance induction course for directors and senior managers of the Kenya Tea Development Agency
- (13) July 2004, 3-day training course for WIPO/CISAC
- (14) KTDA Board of Directors

- (15) KTDA Zonal Directors
- (16) MMD Directors Training
- (17) Several 5 day Directors Trainings
- (18) 2006 Electoral Commission of Kenya Commissioners – Training in Governance
- (19) 2007 Electoral Commission of Kenya Commissioners – Training in Governance
- (20) CBK Agri based Board of Directors Alternate Director in state corporations training Ministry of Finance
- (21) Association of Kenya Insurers Directors Training
- (22) IPS Jubilee Directors Training
- (23) AIG Board of Directors Training
- (24) Board Evaluation – Real Insurance
- (25) Public Procurement Oversight Authority (GTZ) – Trained Audit and Risk Management Committee
- (26) Conducted Board Evaluation – KENGEN
- (27) Training of Chairpersons of Corporations
- (28) Trained Women on Boards

BOARD EVALUATIONS:

Conducted Board Evaluation for:

1. Kengen
2. KCB Group – to date
3. Real Insurance
4. Nairobi Stock Exchange

REPUBLIC OF KENYA

Telegraphic Address
'Bunge', Nairobi
Telephone 2848000
Fax: 2243694
E-mail: clerk@parliament.go.ke



National Assembly
Clerk's Chambers
Parliament Buildings
P. O. Box 41842 -00100
NAIROBI, Kenya

When replying please quote

KNA/DC/FPT/2015 (42)

3rd June, 2015

Mr. Jairus Mohammed Nyaoga

P O Box 61323-00200

NAIROBI

Email: mnyaoga@mohammedmuigai.com

Dear *Mr. Nyaoga*

**RE: INVITATION FOR VETTING BY THE DEPARTMENTAL COMMITTEE ON FINANCE,
PLANNING AND TRADE**

Following your nomination by H. E. the President for appointment to the position of Chairperson of the Board of Directors of the Central Bank of Kenya, the Departmental Committee on Finance, Planning and Trade of the National Assembly hereby invites you for vetting pursuant to Section 6(3) of the Public Appointments (Parliamentary Approval) Act, 2011, on **Tuesday, 16th June, 2015 in Committee Room, 4th Floor, Continental House, Parliament Buildings at 10.00 am.**

Kindly fill the attached questionnaire as required by the Public Appointments (Parliamentary Approval) Act, 2011 and return it to the undersigned on or before **Friday 12th June, 2015** together with clearance certificates/letters from the following:-

- i. The Ethics and Anti-Corruption Commission
- ii. The Kenya Revenue Authority Tax compliance certificate
- iii. The Higher Education Loans Board
- iv. The Criminal Investigation Department ; and
- v. Any of the Credit Reference Bureaus.

You are required to bring with you originals of your National Identity Card, academic and professional certificates and any other documents and testimonials.

Yours

Handwritten signature of Justin Bundi in black ink.

JUSTIN BUNDI, CBS

CLERK OF THE NATIONAL ASSEMBLY

DR. PATRICK NGUGI
NJOROGE

FIRST SCHEDULE (S.13) / TARATIBU YA KWANZA (S.13)**SELF-DECLARATION FORM / FOMU YA KUJITANGAZA**

1. GENERAL INFORMATION / TAARIFA YA JUMLA				
Title / Cheo	Surname / Jina la ukoo	First Name / Jina la Kwanza	Middle Name / Jina la Katikati	Other Names / Majina Mengine
Mr/Mrs/Prof/ Miss/Ms/Dr Bw/Bi/Prof/ Binti/Bibi/Dkt	NJOROGE	PATRICK	NGUGI	
ID CARD No. Na. ya Kitambulisho	PASSPORT NO. NA. ya PASIPOTI	EXPIRY DATE OF PASSPORT TAREHE YA MUDA WA PASIPOTI KUISHA		PIN NO. NA. ya PIN
6419544	A1551143	16 DEC 2020		A001209229P
SEX (Tick) JINSIA (Weka Alama)	Occupation: Kazi: ECONOMIST INTERNATIONAL MONETARY FUND			
Male Kiume <input checked="" type="checkbox"/>	E-Mail Address: Anwani ya Barua pepe: PNjoroge@imf.org			
Female Kike <input type="checkbox"/>	Postal Address: PO Box Anwani ya Posta: SL Posta:		Code: Msimbo:	
	Other Addresses: 2301 WYOMING AVE., NW Anwani Nyingine: WASHINGTON, D.C 20008, USA			
Telephone No. Na. ya Simu	Mobile No. Na. ya Rununu	Other Numbers Nambari Nyingine		
1-202-250-0045	1-202-250-0045			
RESIDENCE MAKAZI	ESTATE/TOWN/LOCATION MTAA/MJI/LOKESHENI			
	DISTRICT WILAYA		DISTRICT OF COLUMBIA	
	COUNTY KAUNTI			
	TOWN/CITY MJI/JIJI		WASHINGTON D.C.	
	COUNTRY NCHI		U.S.A.	
2. BIRTH INFORMATION / TAARIFA YA KUZALIWA				
DATE OF BIRTH /TAREHE YA KUZALIWA			DECEMBER 2, 1961	



BIRTH CERTIFICATE NO. / NA. YA CHETI CHA KUZALIWA	131359
PLACE OF BIRTH / MAHALI PA KUZALIWA	MURANG'A
DISTRICT OF BIRTH / WILAYA YA KUZALIWA	MURANG'A
COUNTY OF BIRTH / KAUNTI YA KUZALIWA	-
COUNTRY OF BIRTH / NCHI YA KUZALIWA	KENYA

3. NATIONALITY /UTAIFA

Kenyan Mkenya <input checked="" type="checkbox"/>	Dual Kotekote <input type="checkbox"/> (Provide details _____) (Toa maelezo _____)
--	---

4. MARITAL STATUS / HALI YA NDOA

SINGLE <input checked="" type="checkbox"/> NINGALI SIJAOA/SIJAOLEWA	MARRIED <input type="checkbox"/> NIMEOA/NIMEOLEWA	SEPARATED <input type="checkbox"/> NIMETENGANA
DIVORCED <input type="checkbox"/> NIMETALAKIANA	WIDOWED <input type="checkbox"/> NIMEFIWA	

IF MARRIED GIVE NAMES OF THE SPOUSE(S) (Surname, First Name, middle name, others)
 KAMA UMEMEA TOA MAJINA YA MUME/MKE(Wa) WAKO (Jina la ukoo, Jina la Kwanza, jina la kati, mengine)

NATIONALITY OF SPOUSE
 UTAIFA WA MKE/MUME

NAME OF CHILDREN UNDER THE AGE OF 18 YEARS
 JINA LA WATOTO WALIO CHINI YA UMRI WA MIAKA 18

5. EDUCATIONAL QUALIFICATIONS / KUFUZU KWA KIELIMU

PRIMARY CERTIFICATE CHETI CHA MSINGI <input checked="" type="checkbox"/>	SECONDARY SHULE YA UPILI <input checked="" type="checkbox"/>	'A' LEVEL KIWANGO CHA 'A' <input checked="" type="checkbox"/>
DIPLOMA STASHAHADA <input type="checkbox"/>	DEGREE SHAHADA <input checked="" type="checkbox"/>	MASTERS UZAMILI <input checked="" type="checkbox"/>
OTHERS VINGINE	PHD UZAMIFU <input checked="" type="checkbox"/>	



HIGHEST ACADEMIC QUALIFICATION OBTAINED KUFUZU KWA JUU ZAIDI KWA KIAKADEMIA ULIKOPATA Ph.D. IN ECONOMICS		
Qualification / Kufuzu	Institution / Taasisi	Year /Mwaka
Ph.D. IN ECONOMICS	YALE UNIVERSITY	1993

6. LANGUAGE SPOKEN / LUGHA UNAZOZUNGUMZA

First Language Lugha ya Kwanza	Second Language Lugha ya Pili	Others Nyingine
KIKUYU	ENGLISH	SWAHILI

7. MEMBERSHIP OF PROFESSIONAL ORGANISATION(s) (If any)

UANACHAMA WA SHIRIKA(MA) YA KITAALAMU (Kama yapo)

Name of Organization Jina la Shirika	Date of Admission Tarehe ya Kuandikishwa	Membership No. Na. ya Uanachama
AMERICAN ECONOMIC ASSOCIATION		

8. REASON(S) FOR DECLARATION / SABABU ZA KUJITANGAZA

Purpose for which declaration is required / Kusudio la kuhitajika kwa kujitangaza huku

Election Employment
 Upigaji kura Kuajiriwa

Others (Specify) _____
 Nyingine (Bainisha)

State office for which the declaration is being submitted
 Ofisi ya serikali ambayo kujitangaza huku kunawasilishwa

**KENYA NATIONAL ASSEMBLY
 DEPARTMENTAL COM. ON FINANCE**

9. MORAL AND ETHICAL QUESTIONS / MASWALI YA NIDHAMU NA KIMAADILI

Answers to the following questions are mandatory. If YES to any question you must provide additional information on a supplementary sheet.
 Majibu kwa maswali yafuatayo ni lazima. Kama NDIYO katika swali lolote lazima utoe taarifa ya ziada kwenye karatasi nyingine.

	YES	NO
a) Have you ever engaged in any form of dishonesty in the conduct of public affairs a) Umewahi kujihusisha na hali yoyote ya kutokuwa mwaminifu katika kazi zako na shughuli za umma		✓
b) Have you ever abused a public office? b) Umewahi kutumia vibaya ofisi ya umma?		✓
c) Have you ever misrepresented information to the public? c) Umewahi kuwakilisha kwa njia isiyofaataarifa kwa umma?		✓
d) Have you ever engaged in wrongful conduct whilst in the furtherance of personal benefit?		✓



d) Umewahi kujihusisha katika tabia mbaya huku ukitaka kujinufaisha kibinafsi?		✓
e) Have you ever misused public resources? e) Umewahi kutumia vibaya rasilimali za umma?		✓
f) Have you ever discriminated against anyone of any grounds other than as provided for under the Constitution or any other law? f) Umewahi kubagua yeyote kwa misingi yoyote mbali na vile ilivyoelezwa katika Katiba au sheria yoyote nyingine?		✓
g) Have you ever falsified official or personal records? g) Je, umewahi kudanganya katika rekodi rasmi au za kibinafsi?		✓
h) Have you ever been debarred or removed from the Register of Members of your professional organization? h) Umewahi kupigwa teke au kuondolewa kutoka kwenye Rejista ya Wanachama wa shirika lako la kitaalamu?		✓
i) Have you ever had any occupational or vocational license revoked and/or otherwise subjected to any other disciplinary action for cause in Kenya or any other country i) Umewahi kujipata katika hali ya leseni yako ya kikazi au ya kiufundi kutupiliwa mbali na/au vinginevyo kuchukuliwa hatua nyingine ya kinidhamu katika nchi ya Kenya au nchi yoyote nyingine		✓
j) Have you ever dismissed from employment on account of lack of integrity? j) Umewahi kufutwa kazi katika ajira kutokana na ukosefu wa uadilifu?		✓
k) If you have been a public officer, have you ever failed to declare your Income, Assets and Liabilities as required under the Public Officer Ethics Act, 2003? k) Kama umewahi kuwa ofisa wa umma, umewahi kushindwa kutangaza Mapato yako, Mali na Gharama kama unavyohitajika katika Kifungu cha sheria cha Maadili ya Ofisa wa Umma, 2003?		✓
l) Have you ever been the subject of disciplinary or criminal proceedings for breach of the Public Officer Ethics Act, 2003 or a Code prescribed thereunder? l) Umewahi kuwa mada katika taratibu za kinidhamu au kihalifu kwa kuvunja kifungu cha sheria cha Maadili ya Ofisa wa Umma 2003, au Msimbo ulioainishwa hapo chini?		✓
m) Have you ever been convicted of any offence and sentenced to serve imprisonment for a period of at least six months? m) Umewahi kushtakiwa kwa kosa lolote na kuhukumiwa kifungo gerezani kwa kipindi kipatacho miezi sita?		✓
n) Have you ever had an application for a Certificate of Clearance or a Certificate of Good Conduct or for a visa or other document authorizing work in a public office denied and/or rejected for cause in Kenya or any other country?		✓



n) Umewahi kutuma ombi la Cheti cha kuondolewa Hatia au Cheti cha Kinidhamu au cha visa au nyaraka nyingine zinazoidhinisha kazi katika ofisi ya umma na hivyo basi wewe kunyimwa na/ au kukataliwa kwa sababu yoyote nchini Kenya au nchi yoyote nyingine?

10. EMPLOYMENT INFORMATION / TAARIFA YA KUAJIRIWA

NAME OF EMPLOYER JINA LA MWAJIRI	POSITION/RANK CHEO/WADHIFA	DATE OF FIRST APPOINTMENT TAREHE YA KUAJIRIWA KWA KWANZA	DATE OF PRESENT APPOINTMENT TAREHE YA KUAJIRIWA KWA SASA
MINISTRY OF PLANNING & NATIONAL DEVELOPMENT	PLANNING OFFICER	OCT 1985	
MINISTRY OF FINANCE	ECONOMIST	MARCH 1993	
INTERNATIONAL MONETARY FUND	ECONOMIST	APRIL 1995	UP TO DATE
WORKSTATION KITUO CHA KAZI	NATURE OF EMPLOYMENT (Constitutional/Elective/Permanent/Contractual/Other) AINA YA KUAJIRIWA (Kikatiba/Kuteuliwa/Kudumu/Kikandarasi/Nyingine)		
WASHINGTON D.C.	PERMANENT EMPLOYMENT		



OATH AND AFFIRMATION / KIAPO NA UTHIBITISHWAJI

I solemnly swear (or affirm) and certify, under penalty of false declaration under the Oaths and Statutory Declarations Act (Cap 15 of the Laws of Kenya), that all the foregoing statements in this declaration are true and correct to the best of my knowledge.

Ninaapa ya kwamba (ninathibitisha) na kuidhinisha, katika adhabu ya kujitangaza kwa uongo chini ya kifungu cha sheria cha Viapo na Kujitangaza Kisheria(Ibara 15 ya Sheria za Kenya), kwamba kauli zote zilizotajwa katika kujitangaza huku ni za kweli na sahihi kwa kadri ninavyojua.

Dated at / Mnamo tarehe WASHINGTON, DC....., this / kwenye...NINETH.....
day of / siku hii ya JUNE 2015.....

SIGNATURE OF DECLARANT:Patrick Njoroge.....
SAINI YA ANAYEJITANGAZA:

SWORN/DECLARED BEFORE ME / ALIYELISHWA KIAPO/TANGAZWA MBELE YANGU

This / Mnamo 9th..... day of / siku hii ya June....., 20 15.....,
at / katika mahali hapa...Washington, DC.....

Alison De Leon

COMMISSIONER FOR OATH/MAGISTRATE
KAMISHNA WA KIAPO/ HAKIMU



ALISON DE LEON
NOTARY PUBLIC DISTRICT OF COLUMBIA
My Commission Expires November 14, 2019



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Handwritten text, possibly a signature or name, located in the lower-right quadrant of the page.

JAMHURIYA KENYA REPUBLIC OF KENYA
ID CARD NUMBER: 237676453 NATIONAL ID NUMBER: 6419544

FULL NAME:
PATRICK NGUGI NJOROGE



DATE OF BIRTH
03.12.1961
SEX
MALE
JURISDICTION
KANDAKA
BRANCH OF ISSUE
CENTRAL
DATE OF ISSUE
01.06.2015

SIGNATURE
Patrick Ngugi Njoroge





www.kra.go.ke

Taxpayer PIN : A001209229P

Certificate Date: 15/04/2015

Name and Address :

Certificate Number:

Patrick Ngugi Njoroge

KRAWON1243922015

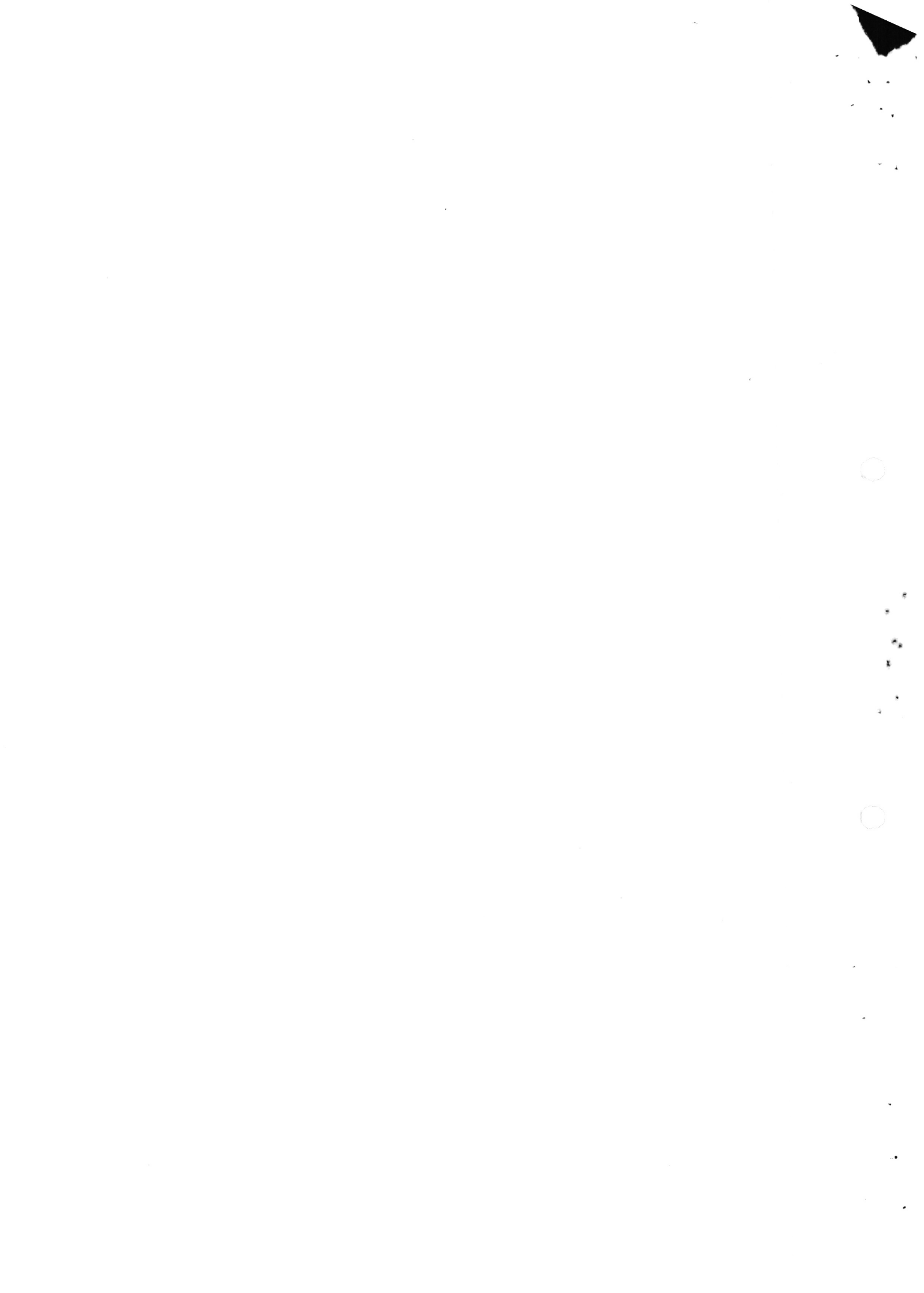
CHESTNUT APARTMENT B7, NAIROBI, Westlands District,
PO Box:1950,
Postal Code:00100



**This is to confirm that Patrick Ngugi Njoroge,
Personal Identification Number A001209229P
has filed relevant tax returns and
paid taxes due as provided by Law.**

**This Certificate will be valid for
twelve (12) months up to 15/04/2016.**

Caveat: This certificate is issued on the basis of information available with the authority as at the certificate date mentioned above. The Authority reserves the right to withdraw the certificate if new evidence materially alters the tax compliance status of the recipient.



No. 0079914

HIGHER EDUCATION LOANS BOARD



Certificate of Clearance

STUDENTS' LOANS

is is to confirm that NGUGI PATRICK NJOROGE

No. 6419544 Registration No. C01/390/79

tended UNIVERSITY OF NAIROBI

is fully repaid his/her UNDERGRADUATE Principal Loan and interest thereon.

Signature **CEO & BOARD SECRETARY**

Date

18 Mar 2015



Signature **HEAD OF OPERATIONS**

18 Mar 2015

Date





C. 24A

Nº 101822

**NATIONAL POLICE SERVICE
DIRECTORATE OF CRIMINAL INVESTIGATIONS**

DIRECTORATE OF CRIMINAL INVESTIGATIONS
P. O. Box 30036-00100 GPO
NAIROBI, KENYA

Ref. No: **637470 /2015**

Date **07/04/2015**

POLICE CLEARANCE CERTIFICATE

I hereby certify that the fingerprints recorded from

PATRICK NGUGI NJOROGE

*holder of ID/Passport No. **6419544** have been searched in
Criminal Records Office's database with/without previous record. The validity of the
information on this Certificate is as of the date of issue.*

REMARKS IN CASE OF PREVIOUS RECORD

OFFENCE(S).....

RESULTS OF TRIAL.....

DATE

This Certificate has been issued without any alteration or erasure



(J.M. Magambo)

For: Director, Directorate of Criminal Investigations



FICO® Score
powered by Experian

790

Credit Rating:

Very Good

Your score is above the average of U.S. consumers and demonstrates to lenders that you are a very dependable borrower.

FICO® Score
powered by TransUnion

806

Credit Rating:

Exceptional

Your score is well above the average score of U.S. consumers and clearly demonstrates to lenders that you are an exceptional borrower.

FICO® Score
powered by Equifax

782

Credit Rating:

Very Good

Your score is above the average of U.S. consumers and demonstrates to lenders that you are a very dependable borrower.

Why did my score change

[LEARN MORE](#)

Three Bureau Report with Score


Generated: Today

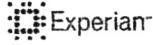


PRINT DISPUTE GUIDE (MEMBER#/REPORTS/DISPUTES?
 ATTRGROUP=DISPUTELINK&ATTRNAME=URLLINK) ARCHIVED REPORTS

EXPERIAN TRANSUNION EQUIFAX




View

Summary

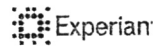


 **Personal Information**

			
Names	PATRICK N NJOROGÉ	PATRICK N NJOROGÉ	PATRICK N NJOROGÉ
Also known as	-	-	-
Year of birth	1961	1961	1961
Addresses	2301 WYOMING AVE NW WASHINGTON, DC 20008-1642	2301 WYOMING NW AV WASHINGTON, DC 20008	2301 WYOMING AVE NW WASHINGTON, DC 20008
Employers	IMF	None	None
Personal Statement	-	-	-

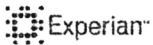
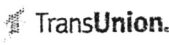
 **Credit Used**

			
Revolving Debt	\$513.00	\$513.00	\$513.00
Revolving Credit Limit	\$40,000.00	\$40,000.00	\$40,000.00
Revolving Credit Usage	1%	1%	1%
Real Estate Debt	\$0.00	\$0.00	\$0.00
Installment Debt	\$0.00	\$0.00	\$0.00
Total Debt	\$513.00	\$513.00	\$513.00

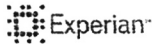
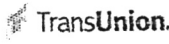
 **Negative Information**


			
Accounts Ever Late	0	0	0
Accounts In Collections	0	0	0
Time Since Negative	Never	Never	Never

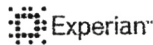

 **Inquiries Summary**

	 Experian™	 TransUnion.	EQUIFAX™
Inquiries	0	1	1

 **Public Record Summary**

	 Experian™	 TransUnion.	EQUIFAX™
Public Records	0	0	0

 **Length of History**

	 Experian™	 TransUnion.	EQUIFAX™
Oldest Account	19.9 year(s)	19.9 year(s)	19.9 year(s)
Average Account Age	9.6 year(s)	11.3 year(s)	11.3 year(s)

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When it comes to getting the financing you need, your FICO® Score powered by Experian® can help. FICO Scores are used by 90% of top lenders.

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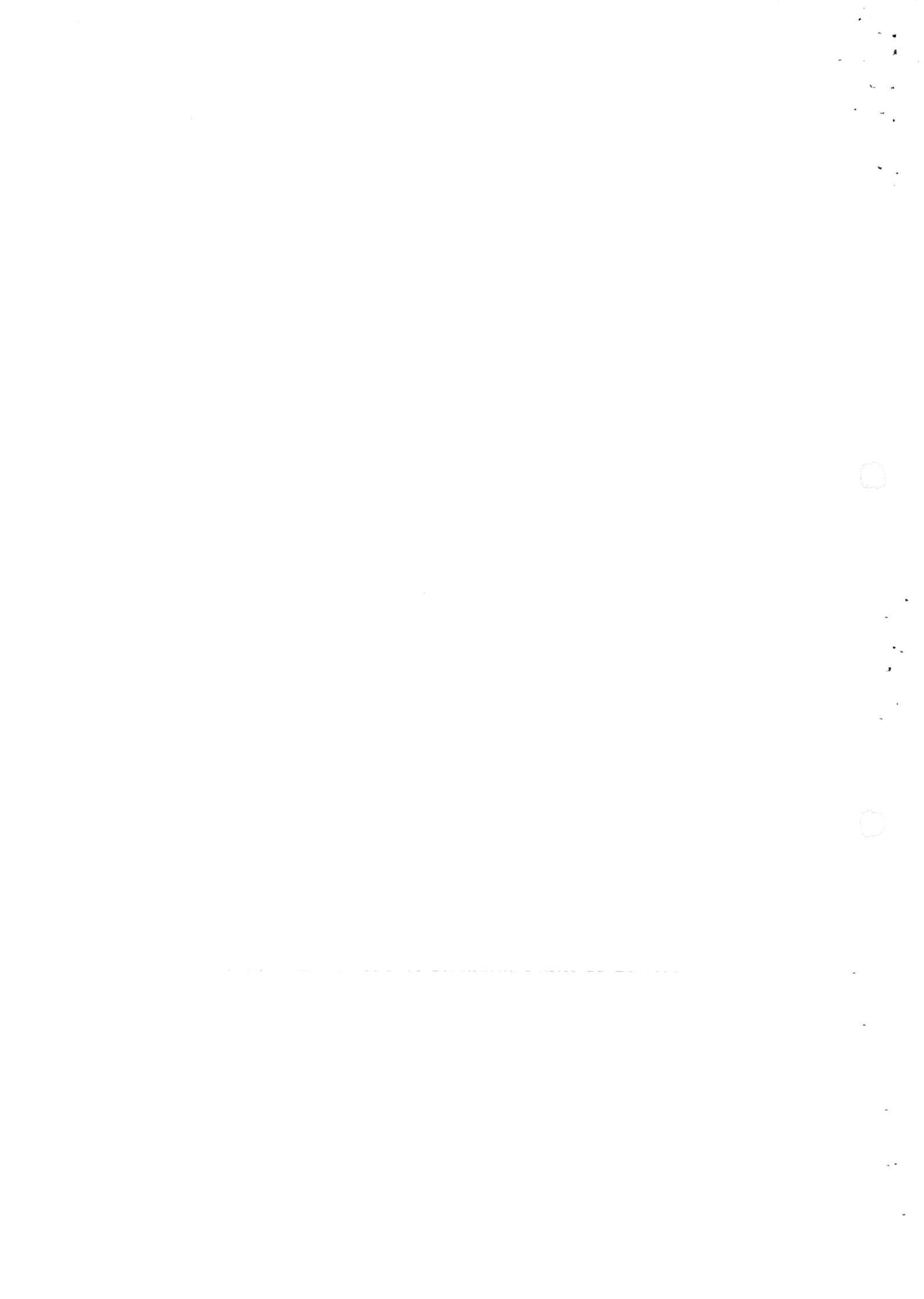
Earn more miles by comparing the best frequent flyer & airline credit cards from our partners.

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Don't agree with something on your credit report?

Check out how to Dispute Information on a Credit Report.

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SCHEDULE
[Section 6 (8).]

**CRITERIA FOR VETTING/APPROVAL OF NOMINEES FOR
APPOINTMENT TO PUBLIC OFFICE BY PARLIAMENT QUESTIONNAIRE**

Notes:

- a) This questionnaire applies to appointments to public office arising by or under the Constitution or any other law where parliamentary approval is required.
- b) The questionnaire shall be used by the relevant parliamentary committee to vet a nominee appearing before the committee in the process of parliamentary approval.
- c) The questionnaire shall be filled and submitted by the nominee to the relevant parliamentary committee through the Clerk of the relevant House of Parliament on or before a date set by the committee.
- d) The submission of false information in the questionnaire is an offence and may result in prosecution.
- e) Any form of canvassing by a nominee shall lead to disqualification.
- f) The nominee must answer all the questions.

1. **Name:** (State full name) PATRICK NGUGI NJOROGE

2. **Position:** (State office to which you have been nominated).

GOVERNOR OF THE CENTRAL BANK OF KENYA

3. **Sex:** MALE

4. **Date of Birth:** (State year and place of birth) DECEMBER 2, 1961, MURANG'A

5. **Marital Status:** SINGLE

6. **Daytime phone number:** 1-202-250-0045

7. **Mobile phone number:** 1-202-250-0045

8. **Email Address:** PNjoroge@imf.org
9. **ID Number:** 6419544
10. **PIN Number:** A001209229P
11. **Nationality:** KENYA
12. **Postal Address:** 2301 WYOMING AVENUE, NW
13. **Town/City:** WASHINGTON, DC 20008, U.S.A.
14. **Knowledge of Languages:** (Specify Languages): KIKUYU, ENGLISH, SWAHILI, RUSSIAN (average), SPANISH (novice)

15. **Education:** (List, in reverse chronological order, each university, college, or any other institution of higher education attended and indicate, in respect of each, the dates of attendance, academic award obtained, whether a degree was awarded, and the dates on which each such degree was awarded).

Yale University, 1987-1993, Ph.D. in Economics; May 1993.
University of Nairobi, 1983-1985, M.A. in Economics; November 1985.
University of Nairobi, 1979-1983, B.A. Second Class Honours, Upper Division, December 1983.

Employment Record: (List in reverse chronological order all government agencies, business or professional corporations, companies, firms or other enterprises with which you have been affiliated as an officer, director, partner, proprietor, employee or consultant)

International Monetary Fund, April 1995 to present.
Ministry of Finance, March 1993 to December 1994.
Ministry of Planning & National Development, Oct. 1985 to Aug. 1987.

16. **Honours and Awards:** (List any scholarships, fellowships, honorary degrees, academic or professional honours, honorary society memberships, military awards and any other special recognition for outstanding service or achievement and in respect of each, state the date of award and the institution or organization that made the award).

IMF Recognition Award for Excellence in Innovation, 2010.
Yale University Dissertation Fellowship, 1992/93.
UNDP/World Bank Fellowship, Yale University, 1987 to 1993.
IDRC Graduate Fellowship, University of Nairobi, 1983 to 1985.
Scholar of the Year, Strathmore College, 1978.

17. **Professional Association** (where applicable): (List all professional associations of which you are or have a member and give any positions held and the respective dates when each such position was held).

Member of the American Economic Association (AEA).

18. **Memberships:** (List all professional, business, fraternal, scholarly, civic, charitable or other organizations, (other than those listed in response to Question 16) to which you belong or have belonged).

19. **Published Writings:**

(a) List the titles, publishers and dates of books, articles, reports, letters to the editor, editorial pieces or other published materials you have authored or edited.

1. *Integration and Growth in the Eastern Caribbean*, (co-author), in "The Caribbean: From Vulnerability to Sustained Growth" (Washington: International Monetary Fund), 2006, pp. 307-48.
2. *Regional Integration and Trade Policy*, in "Eastern Caribbean Currency Union: Selected Issues" IMF Country Report 03/88 (Washington: International Monetary Fund), 2003, pp. 117-29.
3. *Essays on Financial Crises*, Unpublished Ph.D. dissertation, Yale University, May 1993.
4. *Up-Dating and use of Import Demand Equations in the Macro Economic Model*, (co-author), Paper presented at the IDRC Macroeconomic Network Workshop, Nairobi, December 9-11, 1985.
5. *A Disequilibrium Model with Rationing in Two Markets*, Unpublished M.A. research paper, University of Nairobi, May 1985.

(b) Supply four (4) copies of any reports, memoranda or policy statements you prepared or contributed in the preparation of any bar association, committee, conference or organization of which you were a member.

20. **Public Office, Political Activities and Affiliations:**

(a) List chronologically any public offices you have held or are currently holding, including the terms of service and whether such positions were elected or appointed.

NONE

(b) List all memberships and offices held in and services rendered, whether compensated or not, to any political party or election committee. If you have ever held a position or played a

role in a political campaign, identify the particulars of the campaign, including the candidate, dates of the campaign, your title and responsibilities. Also include any linkage you have to a political party at present.

NONE

(c) Have you ever been dismissed or otherwise removed from office for a contravention of the provisions of Article 75 of the Constitution? NO

(d) Have you ever been adversely associated with practices that depict bias, favouritism or nepotism in the discharge of public duties? NO

21. **Deferred Income/Future Benefits:** (List the sources, amounts and dates of all anticipated receipts from deferred income arrangements, stock, options, uncompleted contracts and other future benefits which you expect to derive from previous business relationships, professional services, firm memberships, etc).

NONE. Nevertheless, I expect to receive a monthly pension upon retirement from the International Monetary Fund.

22. **Outside commitment during service in office:** Do you have any plans, commitments or agreements to pursue outside employment with or without compensation during your service in office? (If so explain). NO

23. **Sources of Income:** (List sources and amounts of all income received during the calendar year preceding your nomination and in the current calendar year).

Salary in 2014: Gross pensionable income US\$358,845

Salary in 2015 to-date: Gross pensionable income US\$162,617

24. **Tax Status:** (State whether you have fully complied with your tax obligations to the State up to the end of the financial year immediately preceding the nomination for appointment). YES

25. **Statement of Net Worth:** (State your financial net worth).

I HOLD NO FINANCIAL ASSETS, EXCEPT MY BANK BALANCE

26. **Potential Conflicts of Interest:**

(a) Identify the family members or other persons, parties, categories obligation or financial arrangements that are likely to present potential conflicts-of-interest when you first assume the position to which you have been nominated. Explain how you would address any such conflict if it were to rise.

NONE

(b) Explain how you will resolve any potential conflict of interest, including the procedure you will follow in determining these areas of concern. NONE ENVISAGED

27. **Pro-Bono/Charity Work/Donations to charity:** (Describe what you have done by way of pro bono or charity work, listing specific instances, the amount contributed and the amount of time devoted to each).

DONATIONS OF US\$1,500 TO US\$3,000 ANNUALLY, TO HARAMBEE USA FOUNDATION AS PART OF THE IMF'S ANNUAL GIVING CAMPAIGN

28. Have you ever been charged in a court or law in the last three years? If so, specify the nature of the charge, where the matter is ongoing, the present status of the matter, or where the matter is concluded, the judgment of the court, or otherwise, how the case was concluded. NO

29. Have you ever been adversely mentioned in an investigatory report of Parliament or any other Commission of inquiry in the last three years? NO

30. Have you any objection to the making of enquiries with your present employer/referees in the course of consideration of your nomination? NO

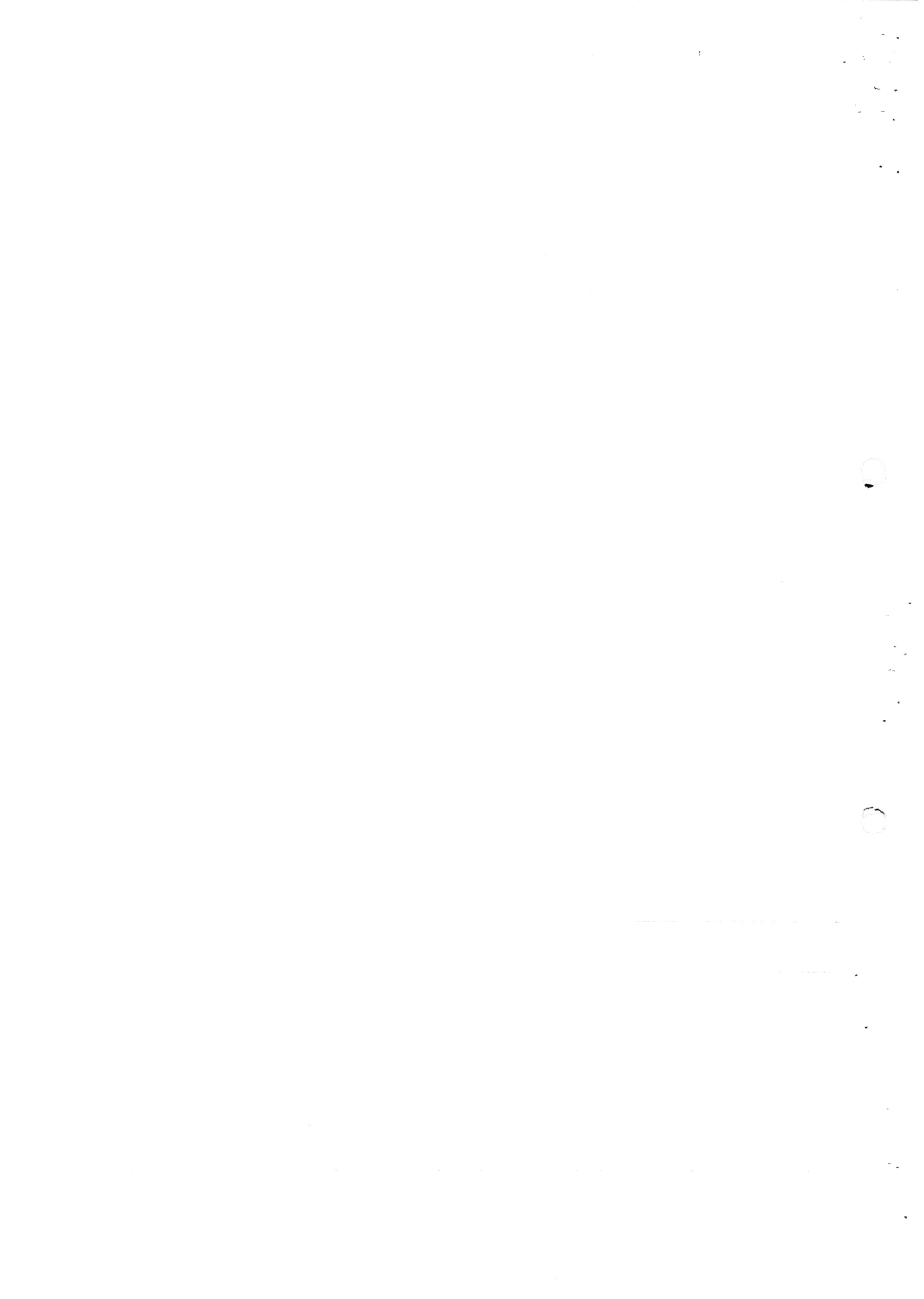
31. **References:** (List three persons who are not your relatives who are familiar with your character, qualification and work).

- i. Mr. Naoyuki Shinohara
Former Deputy Managing Director
International Monetary Fund
- ii. Ms. Nemat Shafik
Deputy Governor
Bank of England
- iii. Prof. Njuguna Ndung'u
Former Governor
Central Bank of Kenya

No. 33 of 2011 [Rev. 2012]

Public Appointments (Parliamentary Approval)

[Issue 1] 10



Yale University

Office of the Dean
Graduate School
P.O. Box 1504A Yale Station
New Haven, Connecticut 06520-7425

Campus address:
320 York Street
Telephone: 203 432-2733

May 20, 1993

Mr. Patrick N. Njoroge
P.O. Box 25165
Nairobi
Kenya

Dear Mr. Njoroge:

I am very pleased to inform you that the Committee on Degrees has recommended you to the Faculty of the Graduate School for the degree of Doctor of Philosophy, to be awarded on May 24, 1993.

At the University Commencement, which will be held on the Old Campus at 10:30 A.M., candidates for the Ph.D. degree will be presented as a group. Marshals appointed for the group will go to the platform for the diplomas; the other candidates will remain in their seats.

Diplomas for Doctors of Philosophy will be presented individually by the Dean of the Graduate School in Woolsey Hall at a special convocation beginning twenty minutes after the close of the ceremonies on the Old Campus. All candidates and their guests are requested to proceed to Woolsey Hall as soon as possible following the Commencement Exercises on the Old Campus. I hope you will be able to participate.

Please accept my hearty congratulations.

Sincerely yours,



Richard Levin
Dean

Econ

PRAESES ET SOCII
UNIVERSITATIS YALENSIS

IN NOVO PORTU IN RE PUBLICA CONNECTICUTENSI OMNIBUS
AD QUOS HAE LITTERAE PERVENERINT SALUTEM IN DOMINO
SEMPITERNAM NOS PRAESES ET SOCII HUIUS UNIVERSITATIS

PATRICK NGUGI NJOROGE

AMPLIORIS HONORIS ACADEMICI CANDIDATUM AD GRADUM
TITULUMQUE PHILOSOPHIAE DOCTORIS

ADMISIMUS EIQUE CONCESSIMUS OMNIA IURA PRIVILEGIA
INSIGNIA AD HUNC HONOREM SPECTANTIA

IN CUIUS REI TESTIMONIUM HIS LITTERIS UNIVERSITATIS
SIGILLO IMPRESSIS NOS PRAESES ET SCRIBA ACADEMICUS
SUBSCRIPSIMUS A.D. IX KAL. IUN. ANNO DOMINI MCMXCIII
ET UNIVERSITATIS YALENSIS CCXCII

Sheila Wellington
SCRIBA

Howard R. Lamar
PRAESES

UNIVERSITY OF NAIROBI



This is to certify that

Patrick Ngugi Njoroge

having satisfied the requirements
for the award of the degree of the

**MASTER OF ARTS
(IN ECONOMICS)**

was admitted to the degree
at a Congregation held at
this University on the

Twenty Fifth Day of November in the Year
1985

Philip M. Mbitia

VICE - CHANCELLOR

JAM utese

DEPUTY VICE - CHANCELLOR (ACADEMIC AFFAIRS)

UNIVERSITY OF NAIROBI



This is to certify that

Patrick Ngugi Njoroge

having satisfied the requirements
for the award of the degree of the

BACHELOR OF ARTS

Second Class Honours (Upper Division)

was admitted to the degree

at a Congregation held at

this University on the

SEVENTH DAY OF DECEMBER IN THE YEAR

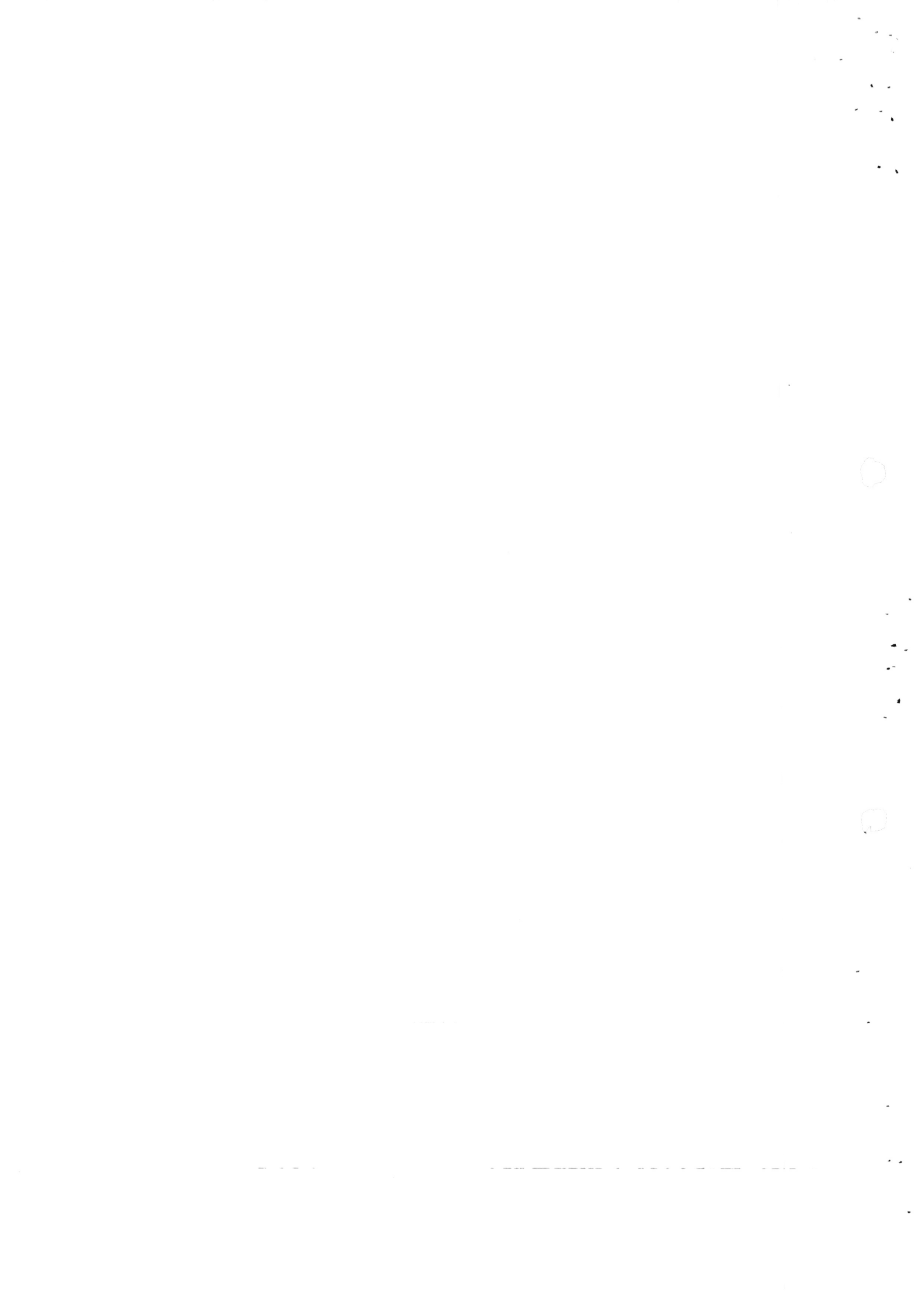
1983

A handwritten signature in black ink, appearing to read "Joseph M. L. Mwangi".

VICE - CHANCELLOR

A handwritten signature in black ink, appearing to read "J. M. Mutiso".

DEPUTY VICE - CHANCELLOR (ACADEMIC AFFAIRS)



MRS. SHEILA MMBIJEWE

607

764

① D/comm/ees

Mr. Justin Bundi, CBS
Clerk of the National Assembly
Clerks Chambers
Parliament Building
P.O.Box 41842-00100
NAIROBI, Kenya.

② EVANS
pls deaf
FA
15/6

12th June 2015

Dear Mr. Bundi,

Invitation for vetting by the Departmental Committee on Finance, Planning and Trade.

Position: Deputy Governor of the Central Bank of Kenya.

Please find enclosed my completed questionnaire as required by the Public Appointments (Parliamentary Approval) Act, 2011.

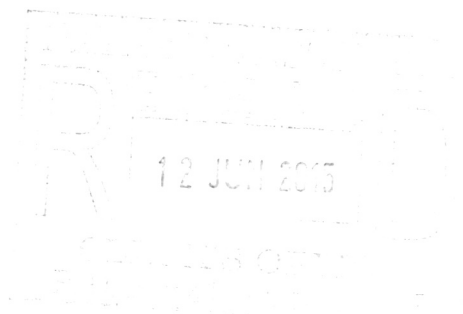
I also enclose certified copies of the following clearance certificates/ letters:

1. The Ethics and Anti- Corruption Commission
2. The Kenya Revenue Authority Tax compliance certificate
3. The Higher Education Loans Board
4. The Criminal Investigation Department: and
5. The Metropol Credit Reference Bureau Ltd.

I will bring with me to the vetting interview my originals of the above stated and my originals of my National Identity Card, academic and professional certificates and testimonials.

Yours sincerely,

Sheila MMbijjewe, MBS.



- 11. Nationality:** Kenyan
- 12. Postal Address:** P.O.Box 16773 00620.
- 13. Town/City:** Nairobi
- 14. Knowledge of Languages: (Specify Languages):** English fluent.
- 15. Education:** (List, in reverse chronological order, each university, college, or any other institution of higher education attended and indicate, in respect of each, the dates of attendance, academic award obtained, whether a degree was awarded, and the dates on which each such degree was awarded).

1. Post Degree qualification Institute of Chartered Accountants of England and Wales. Ernest and Young 1981-84. Qualified in 1984.
2. BA Accounts and Finance Kingston University England 1978-80. Awarded degree on 4th July 1980.

Employment Record: (List in reverse chronological order all government agencies, business or professional corporations, companies, firms or other enterprises with which you have been affiliated as an officer, director, partner, proprietor, employee or consultant)

EMPLOYMENT HISTORY

1. ICard Africa Ltd. IT innovation and solutions company Managing Director. 2014 to date.
2. Central Bank of Kenya, Monetary Policy Member 2005 – 2014.
3. Standard Chartered Bank executive Director and Head of Consumer Banking East Africa. 2003 – 2005
4. Standard Chartered Bank Finance Director and Chief Financial Officer East Africa. 1999-2003.
5. Stagecoach International Kenya Bus Limited Director of Finance. 1993-1998
6. Pricewaterhouse Kenya Director of Finance. 1992-1993.
7. Deloitte Haskins & Sells, Nairobi. Senior Manager. 1988-1992.
8. Deloitte Haskins & Sells Boston USA Senior Accountant 1986-1987.
9. Deloitte Haskins & Sells Nairobi Auditor and Accountant 1984-1986

Interests and Appointments.....

Current:

1. Director – Bamburi Cement Ltd
2. Director – Ecobank Transnational International
3. Director – Kenindia Insurance Company
4. Member – Rhodes Scholarship Selection Committee for Kenya.

5. Director – University of Nairobi Technology Board.
6. Director – Old Mutual Insurance Kenya
7. Trustee – Old Mutual Umbrella Fund.

Prior:

1. Member Kenya Proceeds of Crime and Anti- money Laundering Act Advisory Committee.
2. Former Director – The Capital Markets of Kenya.
3. Former Member – Disclosures Committee of the Capital Markets Authority.
4. Former Member – Central Depository Committee of the Nairobi Stock Exchange.
5. Former Member – Information Technology Committee of the Nairobi Stock Exchange.
6. Former Director – Jitegemee Trust
7. Ex - Governor – Thomas Barnados Children’ s Home
8. Ex - Vice Chair – Kenya Women’s Finance Trust.
9. Former Director – University of Nairobi Enterprises and Services (UNES) Ltd.
10. Former Director – Transparency International, Kenya Chapter.
11. Former Governor – Kenton College Trust.

16. **Honours and Awards:** (List any scholarships, fellowships, honorary degrees, academic or professional honours, honorary society memberships, military awards and any other special recognition for outstanding service or achievement and in respect of each, state the date of award and the institution or organization that made the award).

Recognitions and awards

1. December 2014, I became the first Kenyan woman to be appointed to the Board of an international publically quoted company.
2. In 2005, I was appointed to the first Monetary Policy Committee in Kenya.
3. In 1999, I became the first woman in Kenya to be appointed as an executive director of a publically quoted commercial bank.
4. In 2005, I was awarded the Moran of the Order of the burning Spear in Kenya.

Achievements

1. I am one of five people in Kenya today with seven years experience of the technical and market applications of modern monetary policy in Kenya. Monetary policy is the main role of any central bank.
2. In 2005, my retail team at Standard Chartered achieved the annual budgeted financial performance in 9 months, by October 2005. The retail divisions budgeted numbers included revenues of US\$ 50m +, Costs of US\$ 32m+, and a staff of approximately 600 people, 29 branches and 58 ATMs.

3. In 2005, my retail team won the first prize from the Financial Services Institute of the UK for the most innovative financial product. It was also placed third by the Kenyan Marketing Society for product innovation (across all industries). Finally we also received the award for the highest staff satisfaction score for a big team across Standard Chartered Africa according to a survey conducted by Gallup UK.
4. At Standard Chartered I sat on the Business Leadership Team, which consist of 200 of the top managers from the Standard Chartered Bank worldwide and provided an African perspective to strategic issues.
5. I was also a member of the Standard Chartered Bank Group initiative on Diversity and Inclusion.

17. **Professional Association** (where applicable): (List all professional associations of which you are or have a member and give any positions held and the respective dates when each such position was held).

- Certified Public Accountants (CPA) – Kenyan
- Chartered Accountant of England and Wales

18. **Memberships:** (List all professional, business, fraternal, scholarly, civic, charitable or other organizations, (other than those listed in response to Question 16) to which you belong or have belonged).

Current:

- Member –Rhodes Scholarship Selection Committee for Kenya.
- Director – University of Nairobi Technology Board.
- Trustee – Old Mutual Umbrella Fund.

Prior:

- Former Director – Jitegemee Trust
- Ex-Governor – Thomas Barnados Children’ s Home
- Ex-Vice Chair – Kenya Women’s Finance Trust.
- Former Director – Transparency International, Kenya Chapter.
- Former Governor – Kenton College Trust.

All the above were charitable in nature. The payments, if any, where for fuel costs.

19. **Published Writings:**

(a) List the titles, publishers and dates of books, articles, reports, letters to the editor, editorial pieces or other published materials you have authored or edited.

.....
 ...N/A.....

(b) Supply four (4) copies of any reports, memoranda or policy statements you prepared or contributed in the preparation of any bar association, committee, conference or organization of which you were a member.

20. Public Office, Political Activities and Affiliations:

a) List chronologically any public offices you have held or are currently holding, including the terms of service and whether such positions were elected or appointed.

.....
.....

As mentioned above, I was appointed as a member of The Monetary Policy Committee of Kenya and the Kenya Proceeds of Crime and Anti- Money Laundering Act Advisory Committee.

I was compensated in both of these roles.

.....
.....

b) List all memberships and offices held in and services rendered, whether compensated or not, to any political party or election committee. If you have ever held a position or played a role in a political campaign, identify the particulars of the campaign, including the candidate, dates of the campaign, your title and responsibilities. Also include any linkage you have to a political party at present.

.....
.....N/A.....
.....
.....

(c) Have you ever been dismissed or otherwise removed from office for a contravention of the provisions of Article 75 of the Constitution?

.....
.....No.....
.....
.....

(d) Have you ever been adversely associated with practices that depict bias, favouritism or nepotism in the discharge of public duties?

.....
.....No.....
.....
.....
.....
.....
.....

21. **Deferred Income/Future Benefits:** (List the sources, amounts and dates of all anticipated receipts from deferred income arrangements, stock, options, uncompleted contracts and other future benefits which you expect to derive from previous business relationships, professional services, firm memberships, etc).

.....
.....None.....
.....
.....
.....
.....
.....
.....

22. **Outside commitment during service in office:** (Do you have any plans, commitments or agreements to pursue outside employment with or without compensation during your service in office? If so explain).

.....
I will need to give notice on existing commitments. I will comply in full with all the Laws of Kenya in relation to my nominated position as Deputy Governor of the Central Bank of Kenya. I will request an induction from the Central Bank of Kenya in this respect.
.....
.....
.....
.....

23. **Sources of Income:** (List sources and amounts of all income received during the calendar year preceding your nomination and in the current calendar year).

.....
Gross income Year ended 2014 Kshs 9,104,878. Per tax return.
In the current year to date – gross income Kshs7,117,384.
.....
.....
.....

24. **Tax Status:** (State whether you have fully complied with your tax obligations to the State up to the end of the financial year immediately preceding the nomination for appointment).

.....
See Tax compliance certificate dated 17th March 2015 valid until 17th March 2016.
.....
.....

31. **References:** (List three persons who are not your relatives who are familiar with your character, qualification and work).

.....
.....
Mr. David Gico Njoroge C.B.S – Former Auditor General of Kenya

Mr. Kungu Gatabaki – Former Chairman of the Capital Markets of Kenya

Mr. Ragnor Gudmundsson – Former Resident Representative of the International Monetary fund (IMF) in Kenya.

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.....
 12/6/2015

No. 33 of 2011 [Rev. 2012]

Public Appointments (Parliamentary Approval)

[Issue 1] 10



That this is a true copy of the original document

VALENTINE MWENDE MULWA
ADVOCATE
P. O. Box 3296
00100 - NAIROBI

C. 24A

Nº 197589



NATIONAL POLICE SERVICE
DIRECTORATE OF CRIMINAL INVESTIGATIONS

DIRECTORATE OF CRIMINAL INVESTIGATION
P. O. Box 30036-00100 GPO
NAIROBI, KENYA

607161 /2015

18/03/2015

Ref. No.

Date

POLICE CLEARANCE CERTIFICATE

I hereby certify that the fingerprints recorded from

SHEILA MARY RIZIKI MMBIJJEWE

23551766

holder of ID/Passport No. have been searched in
Criminal Records Office's database with/without previous record. The validity of the
information on this Certificate is as of the date of issue.

REMARKS IN CASE OF PREVIOUS RECORD

OFFENCE(S).....

NIL

RESULTS OF TRIAL

DATE

This Certificate has been issued without any alteration or erasure

(P.M.Onyango)

For: Directorate of Criminal Investigations





VALENTINE MWENDE MULWA

ADVOCATE

KENYA P. BOX 32 POLICE

00108 NAIROBI



NOT TRACED

I declare that this is a true copy of the original document submitted to me

[Signature]

FULL NAME STELLA MARY RIZIKI

ALIAS 23551766

IDENTITY CARD No.

CHARGE REGISTER No.

CLASS 12 4

DOCKET No. 17 11 19

RIGHT HAND

THUMB	FOREFINGER	MIDDLE FINGER	RING FINGER	LITTLE FINGER

Fold

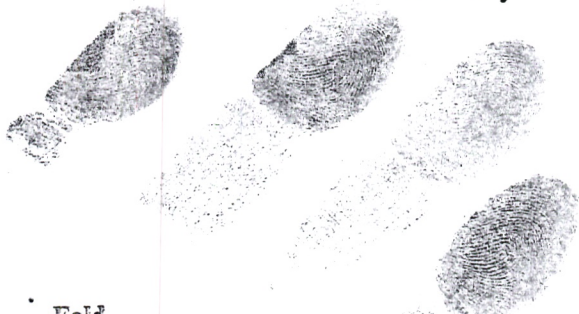
LEFT HAND

THUMB	FOREFINGER	MIDDLE FINGER	RING FINGER	LITTLE FINGER

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LEFT HAND

Plain impressions of the Four Fingers taken simultaneously



RIGHT HAND

Plain impressions of the Four Fingers taken simultaneously



Fold

Plain Impress Left Thumb

FINGERPRINTS TAKEN BY [Signature]

RANK Cpl

DATE 16 MAR 2015

POLICE STATION CLUB ROAD NAIROBI

Plain Impress Right Thumb

FINGERPRINTS CLASSIFIED BY

DATE 18/3/15

TESTED BY

DATE 18/3/15

SEARCHED BY

DATE 5 607161

SEARCHED IN S. OF C. BY

DATE 607161

VALENTINE MWENDE MULWA
ADVOCATE
P. O. Box 3296
00100 - NAIROBI

KENYA



POLICE

This is a legal document
Produced by

FULL NAME

SIRELA MARY RIZKI MUMBIJWE

ALIAS

CLASS

IDENTITY CARD No.

23551766

CHARGE REGISTER No.

DOCKET No.

RIGHT HAND

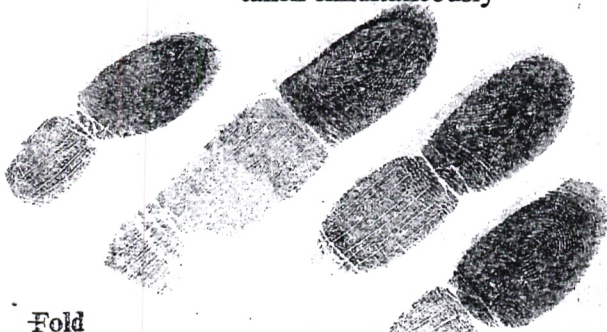
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Fold				

LEFT HAND

THUMB	FOREFINGER	MIDDLE FINGER	RING FINGER	LITTLE FINGER
Fold				

LEFT HAND

Plain impressions of the Four Fingers taken simultaneously



Fold

RIGHT HAND

Plain impressions of the Four Fingers taken simultaneously



FINGERPRINTS TAKEN BY

RANK

DATE

POLICE STATION

[Handwritten signature]
[Handwritten rank: CP]
[Handwritten date: 16/3/15]
[Handwritten station: CID HCR]

Plain Impress
Left Thumb

Plain Impress
Right Thumb

FINGERPRINTS CLASSIFIED BY

DATE

TESTED BY

DATE

SEARCHED BY

DATE

SEARCHED IN S. OF C. BY

DATE



ORIGINAL
REPUBLIC OF KENYA

OFFICIAL RECEIPT

Station *D. Githinji* Date *16/3* 7253049

Received from *Shelton R. Karanja*

Shilling *One thousand* cent

on account of *police charges*

Note Head *1000*

Sub-Head *1490107*

Item *3/2*

Cheque No.

KSh. 1000	Cts.
Ac.	1490107


Signature of *[Signature]*
 CRIMINAL INVESTIGATION DEPARTMENT
 P.O. Box 30036
 NAIROBI
 607161

FORM 6
 CPK (SP) 7428-50m - 02/2014

60-161

VALENTINE MWENDE MULWA
 ADVOCATE
 P. O. Box 3296
 00100 - NAIROBI

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 produced to me
[Signature]

JAMHURIYA KENYA  **REPUBLIC OF KENYA**

SERIAL NUMBER: 217343743 ID NUMBER: 23551766

FULL NAMES: SHEILA MARY RIZIKI MBIJJEWE


DATE OF BIRTH: 08/03/1958

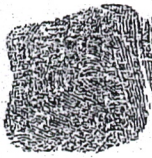

SEX: FEMALE

DISTRICT OF BIRTH: UGANDA

PLACE OF ISSUE: KIBERA

DATE OF ISSUE: 23/01/2003

HOLDER'S SIGN: 



Handwritten mark

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P. O. Box 3296
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DISTRICT
NAIROBI

DIVISION
WESTLANDS

LOCATION
PARKLANDS


SUB-LOCATION
KITISURO

N. B023551766D

PRINCIPAL REGISTRAR'S SIGN

IDKYA2173437191<<417<<<<<<<<41F
5803066F0301235<B023551766D<<5
SHEILA<MARY<RIZIKI<MMBIJJWE<<

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ADVOCATE

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Serial No. MCRB/C23588

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METROPOL

Empowers Business Decisions

**Metropol Credit Reference
Bureau Limited**

Certificate of Clearance

Sheila Mary Riziki Mmbijjewe

National ID Number: 23551766

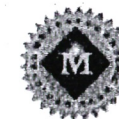
This is to certify that the above named person has NO negative listing as at the date below.

12294

Managing Director's Signature

16/03/2015

Date







KENYA REVENUE
AUTHORITY

Tax Compliance Certificate

For General Tax Questions
Contact KRA Call Centre
Tel: +254 (020) 4999 999
Cell: +254(0711)099 999
Email: callcentre@kra.go.ke

www.kra.go.ke

Taxpayer PIN : A000139602F

Certificate Date: 17/03/2015

Name and Address :

Certificate Number:

Shella Mary Riziki Mmbijjewe

KRAEON1122012015

Residential, Nairobi, Westlands District,
PO Box:16773,
Postal Code:00620



**This is to confirm that Shella Mary Riziki Mmbijjewe,
Personal Identification Number A000139602F
has filed relevant tax returns and
paid taxes due as provided by Law.**

**This Certificate will be valid for
twelve (12) months up to 17/03/2016.**

I hereby certify that this is a true
and correct copy of the original document
submitted to me.

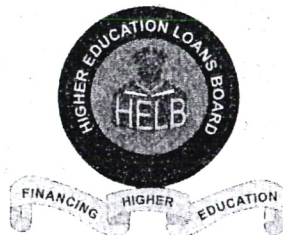
VALENTINE MWENDE MULWA
ADVOCATE
P. O. Box 3296
00100 - NAIROBI

Caveat: This certificate is issued on the basis of information available with the authority as at the certificate date mentioned above. The Authority reserves the right to withdraw the certificate if new evidence materially alters the tax compliance status of the recipient.

Disclaimer: This certificate is system Generated and therefore does not require signature. You may confirm validity of this certificate on the iTax Portal by using the TCC Checker.

HIGHER EDUCATION LOANS BOARD

I certify that this is a true
copy of the original document
presented to me.



VALENTINE MWENDE MULWA
ADVOCATE
P. O. Box 3296
00100 - NAIROBI

Serial No: 43166

Compliance Certificate

This is to confirm that:
SHEILA MARY RIZIKI MMBIJJEWE

Holder of National IDNo. **23551766** is not a beneficiary of the University Loans Scheme.

Signed by: Head Of Operations

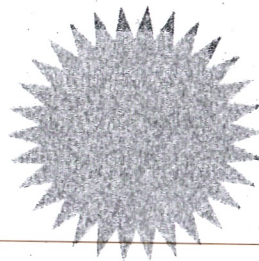
Manager, Loan Repayment and Recovery

Caveat

- a) This certificate is issued on the basis of information available to the Board as at the date shown above. The Board reserves the right to withdraw the certificate if new evidence materially alters the compliance status of the recipient.
- b) To confirm genuineness and validity of the certificate use the HELB checker available at : <http://www.helb.co.ke> or contact our office.

Date of Issue:18-03-2015

This certificate is valid until: March 2016.





Institute of Certified Public Accountants of Kenya
CPA Centre, Ruaraka, Thika Road.
P.O. Box 59963 - 00200 Nairobi , Kenya
Tel: (020) 2304226/7; 8068570/1
Mobile: (+254) 727531006/ 733 856262 / 721469796
Fax: (020) 8562206



VALENTINE MWENDE MULWA
ADVOCATE
P. O. Box 3296
00100 - NAIROBI

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Our Ref: ICPAK/C&S/LGS/51/03/2015

March 19 , 2015,

To Whom It May Concern:

Dear Sir/Madam,

RE: CPA M'MBIJJEWE SHEILA MARY RIZIKI-M/NO 1724

We wish to confirm that **CPA M'mbijjewe Sheila Mary Riziki, member number 1724** is a member of the Institute of Certified Public Accountants of Kenya, which is the professional accountancy body recognized by Law to regulate Accountants in Kenya.

Members of the Institute who are in good standing are required to adhere to the code of ethics for Accountants, pay subscriptions on time and attain the required hours of continuous professional development training in each calendar year.

We confirm that CPA Sheila is a member in good standing as of this date.

Kindly therefore accord the required assistance to her.

Yours faithfully,

CPA Nebart Avutswa
Manager, Compliance
FOR: CHIEF EXECUTIVE





Sheila was able to manage difficult situations and large teams at the Bank. She was in charge of the retail division during a robbery at one of the branches and was key in evacuating the head office during a fire.


Sheila's experience, network, and depth of knowledge of the financial sector in Kenya would be, in my opinion, invaluable in the running of the Central Bank of Kenya. As far as I am aware, she has sat on the Board of the Capital Markets Authority and more recently on the Monetary Policy Committee at the Central Bank of Kenya.

I believe that Sheila would be an asset to the Central Bank of Kenya and would have no hesitation in recommending her to the position of Deputy Governor of the Central Bank of Kenya.

Yours Faithfully


DAVID GICO NJOROGE

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VALENTINE MWENDE MULWA
ADVOCATE
P. O. Box 3296
00100 - NAIROBI



Kungu Gatabaki
PO Box 55414- 00200- Nairobi
Mobile: 0721166057
kgatabaki@gmail.com
March 17, 2015

Alice. A. Otwala (Mrs.). CBS
Secretary/CEO
Public Service Commission.
Commission House,
Nairobi Kenya.
23 March 2015

RE: Reference for Sheila MMbijewe in her application for the position of Deputy Governor of the Central Bank of Kenya.

Dear Mrs. Otwala,

I am happy to provide Sheila MMbijewe with a reference in her application for the position of Deputy Governor of the Central Bank of Kenya.

I have known Sheila for nearly 10 years and have always found her to be a disciplined and hard working person of integrity.

Sheila's qualifications and depth of experience in the financial sector of Kenya speaks for itself. Most recently she was one of the founding members of the Monetary Policy Committee of the Central Bank of Kenya. This committee in its first seven years of existence has been credited with creating a stable macroeconomic environment for Kenya and for maintaining inflation within the target levels set by the Treasury.

Sheila has in her career set many firsts in the financial Sector in Kenya. Prior to working at the Central Bank of Kenya, Sheila was the first woman to be appointed as an Executive Director of a publically quoted Kenyan bank. In this role she also played her part on international advisory boards giving an African perspective and won an international prize for financial innovation.

Sheila has sat on the boards/ committees of most of our iconic financial institutions including the Nairobi Stock Exchange and the Capital Markets Authority of Kenya. Her commitment to Kenya is evidenced in her work with Thomas Barnardos Childrens Home, Kenya Women's Finance Trust and the Rhodes Scholarship committee of Kenya.

Sheila is an MBS, recognized for her work in Kenya; it is unlikely that you will find another Kenyan woman with this level of competencies and experience in the Kenyan financial sector. I believe Kenya would benefit hugely from her services as the Deputy Governor of the Central Bank of Kenya and therefore strongly recommend her for this position.

Yours sincerely



Kungu Gatabaki
Former Chairman of the Capital Markets Authority Kenya

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VALENTINE MWENJE MULWA
ADVOCATE
P. O. Box 3296
00100 - NAIROBI





International Monetary Fund
Resident Mission
West Bank and Gaza

VALENTINE MWENDE MULWA
ADVOCATE
P. O. Box 3296
00100 - NAIROBI

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Alice. A. Otwala (Mrs.). CBS
Secretary/CEO
Public Service Commission.
Commission House,
Nairobi Kenya.

23 March 2015

RE: Reference for Sheila MMBijewe in her application for the position of Deputy Governor of the Central Bank of Kenya.

Dear Mrs. Otwala,

Mrs. Sheila MMBijewe has requested me to provide her with a reference in respect of the above stated position.

From 2010 to 2014, I was the Resident Representative of the International Monetary Fund (IMF) in Kenya. My job required that I had a regular working relationship with the Central Bank of Kenya (CBK) and in particular with its Monetary Policy Committee. I am now based in Jerusalem as the IMF's Resident Representative for the West Bank and Gaza, having left Kenya in August 2014.

In my initial interactions with the Monetary Policy Committee, it was in its formative stages and therefore there was a continual dialog between the IMF and the CBK on the structuring of the committee and the tools that it would use in carrying out its mandate.

It is at this time that I met Sheila MMBijewe and worked with her in her role as a member of the committee. I was immediately impressed by Sheila's clear understanding of economic issues and her in-depth understanding of the workings of the financial system in Kenya.

Sheila's role as a committee member was very important in creating what is now a very successful institution within the Central Bank of Kenya. She was deeply involved with Professor Terry Ryan in selecting the economic data that would be collected and tracked for analyzing and executing Monetary Policy. She was also a key driver in the formation of the committee, having studied the work of Janet Yellen in the composition and effectiveness of monetary policy committees around the world. She visited numerous Central Banks around the world and prepared reports on these visits determining what practices they had that should be adopted in Kenya. During the difficulties experienced in 2011, Sheila's knowledge of the Kenyan financial system was instrumental in analyzing the problem and identifying a solution to resolve the problem.

Sheila is hard working and committed to her work. She has strong interpersonal skills, and her management style is conducive to constructive analysis and problem-solving. Moreover, it is evident that she has a passion to see the Kenyan financial sector become a leader not only within the African context but also globally.

I am happy to provide Sheila MMBijewe with a reference in her application for the position of Deputy Governor of the Central Bank of Kenya.

Yours sincerely,

Ragnar Gudmundsson

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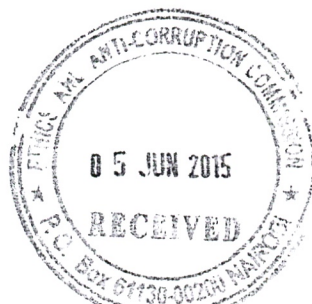
LEADERSHIP AND INTEGRITY ACT, 2012 /KIFUNGU CHA SHERIA CHA UONGOZI NA UADILIFU, 2012

FIRST SCHEDULE (S.13) / TARATIBU YA KWANZA (S.13)

SELF-DECLARATION FORM / FOMU YA KUJITANGAZA

1. GENERAL INFORMATION / TAARIFA YA JUMLA

Title / Cheo	Surname / Jina la ukoo	First Name / Jina la Kwanza	Middle Name / Jina la Katikati	Other Names / Majina Mengine
Mr/Mrs/Prof/ Miss/Ms/Dr Bw/Bi/Prof/ Binti/Bibi/Dkt	MOMBIJWE	SHEILA	MARY	RIZIKI
ID CARD No. Na. ya Kitambulisho	PASSPORT NO. NA. ya PASIPOTI	EXPIRY DATE OF PASSPORT TAREHE YA MUDA WA PASIPOTI KUISHA		PIN NO. NA. ya PIN
23551766	C002196	19 th Dec. 2018		A000139602F
SEX (Tick) JINSIA (Weka Alama)	Occupation: Kazi: BANKER			
Male Kiume <input type="checkbox"/>	E-Mail Address: Sheila.mbijewe@yahoo.co.uk Anwani ya Barua pepe:			
Female Kike <input checked="" type="checkbox"/>	Postal Address: PO Box 16773 Anwani ya Posta: SL Posta:		Code: 00620 Msimbo:	
	Other Addresses: Anwani Nyingine: HODARI RD. KITISURU			
Telephone No. Na. ya Simu	Mobile No. Na. ya Rununu	Other Numbers Nambari Nyingine		
NIA	0922201253	NIA		
RESIDENCE MAKAZI	ESTATE/TOWN/LOCATION MTAA/MJI/LOKESHENI			HODARI ROAD
	DISTRICT WILAYA			KABETE - KITISURU
	COUNTY KAUNTI			NAIROBI
	TOWN/CITY MJI/JIJI			NAIROBI
	COUNTRY NCHI			KENYA
2. BIRTH INFORMATION / TAARIFA YA KUZALIWA				
DATE OF BIRTH /TAREHE YA KUZALIWA			6 / 3 / 1958	

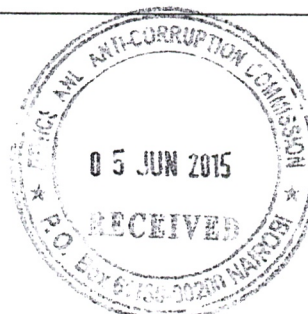


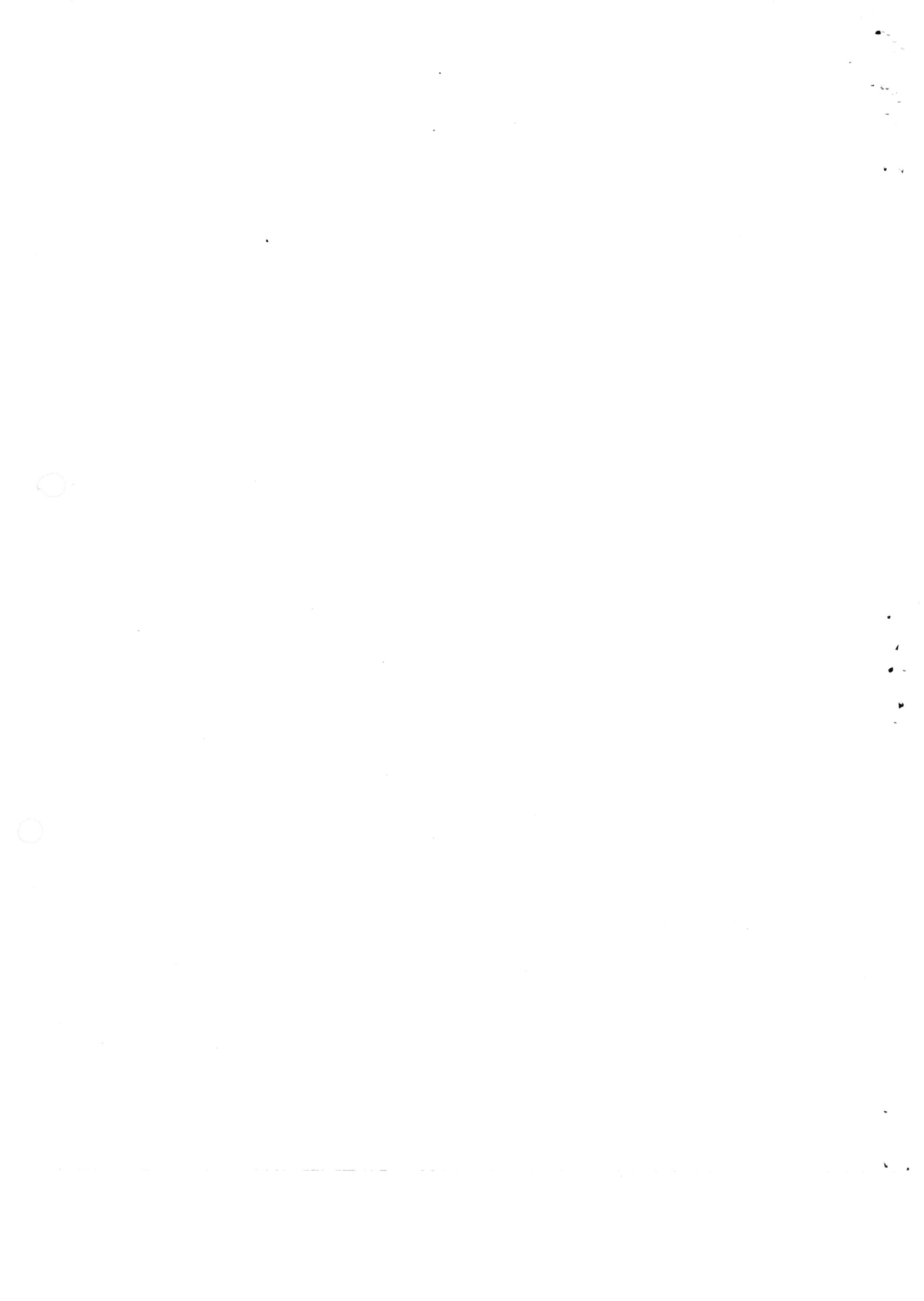
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ADVOCATE
P. O. Box 3296
00100 - NAIROBI

BIRTH CERTIFICATE NO. / NA. YA CHETI CHA KUZALIWA	A4265		
PLACE OF BIRTH / MAHALI PA KUZALIWA	KAMPALA		
DISTRICT OF BIRTH / WILAYA YA KUZALIWA	-		
COUNTY OF BIRTH / KAUNTI YA KUZALIWA	-		
COUNTRY OF BIRTH / NCHI YA KUZALIWA	UGANDA		
3. NATIONALITY / UTAIFA			
Kenyan <input checked="" type="checkbox"/> Mkenya	Dual <input type="checkbox"/> Kotekote (Provide details _____) (Toa maelezo _____)		
4. MARITAL STATUS / HALI YA NDOA			
SINGLE <input type="checkbox"/> NINGALI SIJAOA/ SIJAOLEWA	MARRIED <input type="checkbox"/> NIMEOA/NIMEOLEWA	SEPARATED <input type="checkbox"/> NIMETENGANA	
DIVORCED <input checked="" type="checkbox"/> NIMETALAKIANA	WIDOWED <input type="checkbox"/> NIMEFIWA		
IF MARRIED GIVE NAMES OF THE SPOUSE(S) (Surname, First Name, middle name, others) KAMA UMEOA TOA MAJINA YA MUME/MKE(Wa) WAKO (Jina la ukoo, Jina la Kwanza, jina la kati, mengine)			
NATIONALITY OF SPOUSE UTAIFA WA MKE/MUME	KENYAN .		
NAME OF CHILDREN UNDER THE AGE OF 18 YEARS JINA LA WATOTO WALIO CHINI YA UMRI WA MIAKA 18			
NONE			
5. EDUCATIONAL QUALIFICATIONS / KUFUZU KWA KIELIMU			
PRIMARY CERTIFICATE CHETI CHA MSINGI <input checked="" type="checkbox"/>	SECONDARY SHULE YA UPILI <input checked="" type="checkbox"/>	'A' LEVEL KIWANGO CHA 'A' <input checked="" type="checkbox"/>	
DIPLOMA STASHAHADA <input type="checkbox"/>	DEGREE SHAHADA <input checked="" type="checkbox"/>	MASTERS UZAMILI <input checked="" type="checkbox"/>	PHD UZAMIFU <input type="checkbox"/>
OTHERS VINGINE			





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HIGHEST ACADEMIC QUALIFICATION OBTAINED

KUFUZU KWA JUU ZAIDI KWA KIAKADEMIA ULIKOPATA

Qualification / Kufuzu	Institution / Taasisi	Year / Mwaka
CHARTERED ACCOUNTANT ENGLAND & WALES	INSTITUTE OF CHARTERED ACCOUNTANTS	1984.

6. LANGUAGE SPOKEN / LUGHA UNAZOZUNGUMZA

First Language Lugha ya Kwanza	Second Language Lugha ya Pili	Others Nyingine
ENGLISH	/	/

7. MEMBERSHIP OF PROFESSIONAL ORGANISATION(S) (if any)

UANACHAMA WA SHIRIKA(MA) YA KITAALAMU (Kama yapo)

Name of Organization Jina la Shirika	Date of Admission Tarehe ya Kuandikishwa	Membership No. Na. ya Uanachama
CPA KENYA	22nd Nov. 1990	1724
CHARTERED ACCOUNTANT ENGLAND & WALES	1984.	

8. REASON(S) FOR DECLARATION / SABABU ZA KUJITANGAZA

Purpose for which declaration is required / Kusudio la kuhitajika kwa kujitangaza huku

Election Upigaji kura	<input type="checkbox"/>	Employment Kuajiriwa	<input checked="" type="checkbox"/>
Others (Specify) _____ Nyingine (Bainisha)			

State office for which the declaration is being submitted
Ofisi ya serikali ambayo kujitangaza huku kunawasilishwaDEPARTMENTAL COMMITTEE OF
FINANCE, PLANNING & TRADE
NATIONAL ASSEMBLY

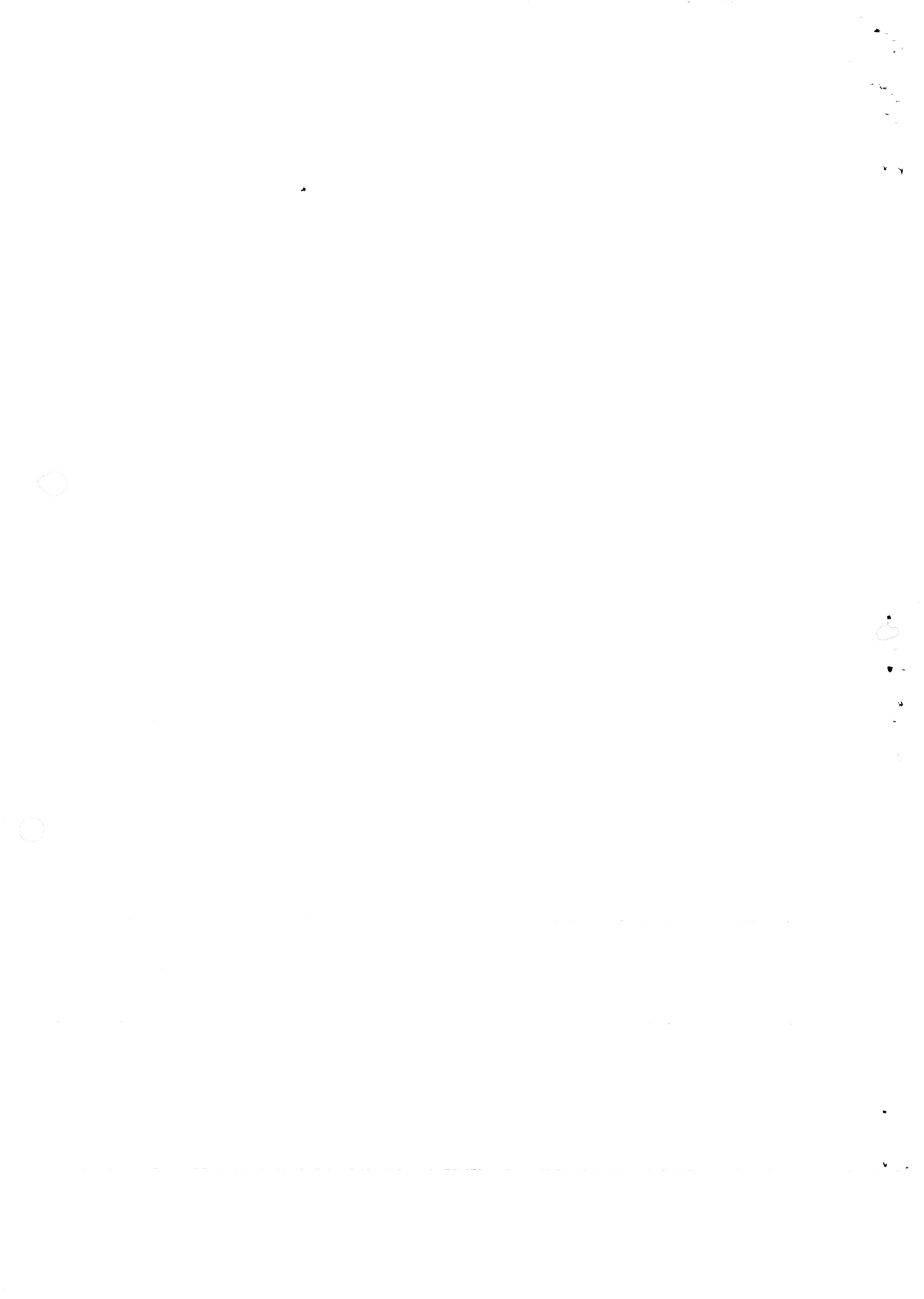
9. MORAL AND ETHICAL QUESTIONS / MASWALI YA NIDHAMU NA KIMAADILI

Answers to the following questions are mandatory. If YES to any question you must provide additional information on a supplementary sheet.

Majibu kwa maswali yafuatayo ni lazima. Kama NDIYO katika swali lolote lazima utoe taarifa ya ziada kwenye karatasi nyingine.

	YES	NO
a) Have you ever engaged in any form of dishonesty in the conduct of public affairs a) Umewahi kujihusisha na hali yoyote ya kutokuwa mwaminifu katika kazi zako na shughuli za umma		✓
b) Have you ever abused a public office? b) Umewahi kutumia vibaya ofisi ya umma?		✓
c) Have you ever misrepresented information to the public? c) Umewahi kuwakilisha kwa njia isiyofaataarifa kwa umma?		✓
d) Have you ever engaged in wrongful conduct whilst in the furtherance of personal benefit?		✓



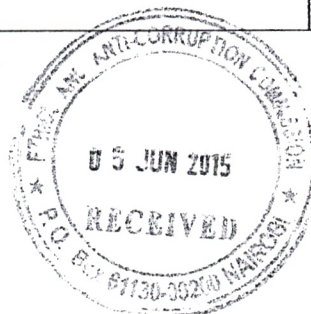


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 ADVOCATE
 P. O. Box 3296
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d) Umewahi kujihusisha katika tabia mbaya huku ukitaka kujinufaisha kibinafsi?		
e) Have you ever misused public resources? e) Umewahi kutumia vibaya rasilimali za umma?		✓
f) Have you ever discriminated against anyone of any grounds other than as provided for under the Constitution or any other law? f) Umewahi kubagua yeyote kwa misingi yoyote mbali na vile ilivyoelezwa katika Katiba au sheria yoyote nyingine?		✓
g) Have you ever falsified official or personal records? g) Je, umewahi kudanganya katika rekodi rasmi au za kibinafsi?		✓
h) Have you ever been debarred or removed from the Register of Members of your professional organization? h) Umewahi kupigwa teke au kuondolewa kutoka kwenye Rejista ya Wanachama wa shirika lako la kitaalamu?		✓
i) Have you ever had any occupational or vocational license revoked and/or otherwise subjected to any other disciplinary action for cause in Kenya or any other country i) Umewahi kujipata katika hali ya leseni yako ya kikazi au ya kiufundi kutupiliwa mbali na/au vinginevyo kuchukuliwa hatua nyingine ya kinidhamu katika nchi ya Kenya au nchi yoyote nyingine		✓
j) Have you ever dismissed from employment on account of lack of integrity? j) Umewahi kufutwa kazi katika ajira kutokana na ukosefu wa uadilifu?		✓
k) If you have been a public officer, have you ever failed to declare your Income, Assets and Liabilities as required under the Public Officer Ethics Act, 2003? k) Kama umewahi kuwa ofisa wa umma, umewahi kushindwa kutangaza Mapato yako, Mali na Gharama kama unavyohitajika katika Kifungu cha sheria cha Maadili ya Ofisa wa Umma, 2003?		✓
l) Have you ever been the subject of disciplinary or criminal proceedings for breach of the Public Officer Ethics Act, 2003 or a Code prescribed thereunder? l) Umewahi kuwa mada katika taratibu za kinidhamu au kihalifu kwa kuvunja kifungu cha sheria cha Maadili ya Ofisa wa Umma 2003, au Msimbo ulioainishwa hapo chini?		✓
m) Have you ever been convicted of any offence and sentenced to serve imprisonment for a period of at least six months? m) Umewahi kushtakiwa kwa kosa lolote na kuhukumiwa kifungo gerezani kwa kipindi kipatacho miezi sita?		✓
n) Have you ever had an application for a Certificate of Clearance or a Certificate of Good Conduct or for a visa or other document authorizing work in a public office denied and/or rejected for cause in Kenya or any other country?		✓





I hereby certify that this is a true and correct copy of the original document submitted to me



VALENTINE MWENDE MULWA
 ADVOCATE
 P. O. Box 3296
 00100 - NAIROBI

n) Umewahi kutuma ombi la Cheti cha kuondolewa Hatia au Cheti cha Kinidhamu au cha visa au nyaraka nyingine zinazoidhinisha kazi katika ofisi ya umma na hivyo basi wewe kunyimwa na/ au kukataliwa kwa sababu yoyote nchini Kenya au nchi yoyote nyingine?

10. EMPLOYMENT INFORMATION / TAARIFA YA KUAJIRIWA

NAME OF EMPLOYER JINA LA MWAJIRI	POSITION/RANK CHEO/WADHIFA	DATE OF FIRST APPOINTMENT TAREHE YA KUAJIRIWA KWA KWANZA	DATE OF PRESENT APPOINTMENT TAREHE YA KUAJIRIWA KWA SASA
SELF EMPLOYED	FINANCIAL ADVISOR	APRIL 2014	TO DATE
CENTRAL BANK OF KENYA	MONETARY POLICY COMMITTEE MEMBER	OCT. 2005	APRIL 2014
STANDARD CHARTERED BANK KENYA	EXECUTIVE DIRECTOR + HEAD OF CONSUMER BANKING	AUG. 2002	DEC. 2005
STANDARD CHARTERED BANK KENYA	FINANCE DIRECTOR + CFO - EAST AFRICA	1999	2003
WORKSTATION KITUO CHA KAZI	NATURE OF EMPLOYMENT (Constitutional/Elective/Permanent/Contractual/Other) AINA YA KUAJIRIWA (Kikatiba/Kuteuliwa/Kudumu/Kikandarasi/Nyingine)		





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VALENTINE MWENDE MULWA
ADVOCATE
P. O. Box 3296
00100 - NAIROBI


OATH AND AFFIRMATION / KIAPO NA UTHIBITISHWAJI

I solemnly swear (or affirm) and certify, under penalty of false declaration under the Oaths and Statutory Declarations Act (Cap 15 of the Laws of Kenya), that all the foregoing statements in this declaration are true and correct to the best of my knowledge.

Ninaapa ya kwamba (ninathibitisha) na kuidhinisha, katika adhabu ya kujitangaza kwa uongo chini ya kifungu cha sheria cha Viapo na Kujitangaza Kisheria(Ibara 15 ya Sheria za Kenya), kwamba kauli zote zilizotajwa katika kujitangaza huku ni za kweli na sahihi kwa kadri ninavyojua.

Dated at / Mnamo tarehe 5/6/2015, this / kwenye.....

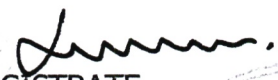
day of / siku hii ya

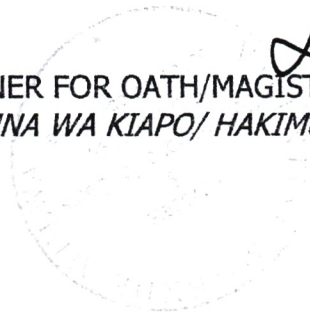
SIGNATURE OF DECLARANT: 
SAINI YA ANAYEJITANGAZA:

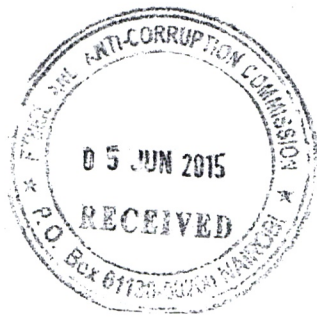
SWORN/DECLARED BEFORE ME / ALIYELISHWA KIAPO/TANGAZWA MBELE YANGU

This / Mnamo 5/6 day of / siku hii ya June , 2015

at / katika mahali hapa..... Nairobi.....


COMMISSIONER FOR OATH/MAGISTRATE
KAMISHNA WA KIAPO/ HAKIMU





I hereby certify that this is a true and correct copy of the original document.



VALENTINE MWENDE MULWA
 • ADVOCATE
 P. O. Box 3296
 00100 - NAIROBI

n) Umewahi kutuma ombi la Cheti cha kuondolewa Hatia au Cheti cha Kinidhamu au cha visa au nyaraka nyingine zinazoidhinisha kazi katika ofisi ya umma na hivyo basi wewe kunyimwa na/ au kukataliwa kwa sababu yoyote nchini Kenya au nchi yoyote nyingine?

10. EMPLOYMENT INFORMATION / TAARIFA YA KUAJIRIWA			
NAME OF EMPLOYER JINA LA MWAJIRI	POSITION/RANK CHEO/WADHIFA	DATE OF FIRST APPOINTMENT TAREHE YA KUAJIRIWA KWA KWANZA	DATE OF PRESENT APPOINTMENT TAREHE YA KUAJIRIWA KWA SASA
SELF EMPLOYED	FINANCIAL ADVISOR	APRIL 2014	TO DATE
CENTRAL BANK OF KENYA	MONEY POLICY COMMITTEE MEMBER	OCT. 2005	APRIL 2014
STANDARD CHARTERED BANK KENYA	EXECUTIVE DIRECTOR + HEAD OF CONSUMER BANKING	AUG. 2002	DEC. 2005
STANDARD CHARTERED BANK KENYA	FINANCE DIRECTOR + CFO - EAST AFRICA	1999	2003
WORKSTATION KITUO CHA KAZI	NATURE OF EMPLOYMENT (Constitutional/Elective/Permanent/Contractual/Other) AINA YA KUAJIRIWA (Kikatiba/Kuteuliwa/Kudumu/Kikandarasi/Nyingine)		



I certify that this is a true copy of the original document referred to me

VALENTINE MWENDE MULWA
ADVOCATE
P. O. Box 3296
00100 - NAIROBI

OATH AND AFFIRMATION / KIAPO NA UTHIBITISHWAJI

I solemnly swear (or affirm) and certify, under penalty of false declaration under the Oaths and Statutory Declarations Act (Cap 15 of the Laws of Kenya), that all the foregoing statements in this declaration are true and correct to the best of my knowledge.

Ninaapa ya kwamba (ninathibitisha) na kuidhinisha, katika adhabu ya kujitangaza kwa uongo chini ya kifungu cha sheria cha Viapo na Kujitangaza Kisheria(Ibara 15 ya Sheria za Kenya), kwamba kauli zote zilizotajwa katika kujitangaza huku ni za kweli na sahihi kwa kadri ninavyojua.

Dated at / Mnamo tarehe 5/6/2015, this / kwenye.....

day of / siku hii ya

SIGNATURE OF DECLARANT:
SAINI YA ANAYEJITANGAZA:

SWORN/DECLARED BEFORE ME / ALIYELISHWA KIAPO/TANGAZWA MBELE YANGU

This / Mnamo 5/6 day of / siku hii ya June, 2015,

at / katika mahali hapa.....Nairobi.....

COMMISSIONER FOR OATH/MAGISTRATE
KAMISHNA WA KIAPO/ HAKIMU

