

Schedule “B”

**NOTICE OF CREDITORS’ MEETING AND SANCTION MOTION FOR
AFFECTED CREDITORS (OTHER THAN BENEFICIAL NOTEHOLDERS
IN THE MATTER OF THE *COMPANIES’ CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF BANRO
CORPORATION, BANRO GROUP (BARBADOS) LIMITED, BANRO CONGO (BARBADOS)
LIMITED, NAMOYA (BARBADOS) LIMITED, LUGUSHWA (BARBADOS) LIMITED,
TWANGIZA (BARBADOS) LIMITED AND KAMITUGA (BARBADOS) LIMITED**

PLAN OF COMPROMISE AND REORGANIZATION

<p>NOTICE OF CREDITORS’ MEETINGS AND SANCTION MOTION FOR AFFECTED CREDITORS (OTHER THAN BENEFICIAL NOTEHOLDERS)</p>
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TO: The Affected Creditors (Other than Beneficial Noteholders) of Banro Corporation, Banro Group (Barbados) Limited, Banro Congo (Barbados) Limited, Namoya (Barbados) Limited, Lugushwa (Barbados) Limited, Twangiza (Barbados) Limited and Kamituga (Barbados) Limited (the “**Applicants**”)

NOTICE IS HEREBY GIVEN that a meeting of the Affected Secured Creditors and a meeting of the Affected Banro Unsecured Creditors will be held on March 9, 2018 at 1:30 pm (Toronto time) and 1:45 pm (Toronto time), 2018, respectively, at the offices of McMillan LLP (the “**Creditors’ Meetings**”) for the following purposes:

1. to consider and, if deemed advisable, to pass, with or without variation, a resolution (the “**Resolution**”) approving the Consolidated Plan of Compromise and Reorganization of Banro pursuant to the *Companies’ Creditors Arrangement Act* (Canada) (the “**CCAA**”) and the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44 (the “**CBCA**”) dated January 25, 2018 (as amended, restated, modified and/or supplemented from time to time in accordance with the terms thereof, the “**Plan**”); and
2. to transact such other business as may properly come before either of the Creditors’ Meetings or any adjournment or postponement thereof.

The Creditors’ Meetings are being held pursuant to an order (the “**Meeting Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) made on February 1, 2018.

Capitalized terms used and not otherwise defined in this Notice have the respective meanings given to them in the Plan.

The Plan contemplates the compromise of Claims of the Affected Creditors. Quorum for each of the Creditors’ Meetings has been set by the Meeting Order as the presence, in person or by Proxy, at the meeting of the Affected Secured Creditors one Affected Secured Creditor with a Voting Claim and at the meeting of the Affected Banro Unsecured Creditors one Affected Banro Unsecured Creditor with a Voting Claim.

In order for the Plan to be approved and binding in accordance with the CCAA and CBCA, the Resolution must be approved by that number of Affected Creditors representing at least a majority in number of Voting Claims, whose Affected Claims represent at least two-thirds in value of the Voting Claims of Affected Creditors who validly vote (in person or by Proxy) on the Resolution at each of the Creditors' Meetings or were deemed to vote on the Resolution as provided for in the Meeting Order (each a "**Required Majority**"). Each Eligible Voting Creditor will be entitled to one vote at the applicable Creditors' Meeting(s), which vote will have the value of such person's Voting Claim as determined in accordance with the Claims Procedure Order and the Meeting Order. If approved by each of the Required Majorities, the Plan must also be sanctioned by the Court under the CCAA and the CBCA. Subject to the satisfaction of the other conditions precedent to implementation of the Plan, all Affected Creditors will then receive the treatment set forth in the Plan.

Forms and Proxies for Affected Creditors (other than Beneficial Noteholders)

An Affected Creditor may attend at the applicable Creditors' Meeting(s) in person or may appoint another person as its proxyholder by inserting their name or the name of such person in the space provided in the form of Proxy provided to Affected Creditors by the Monitor, or by completing another valid form of Proxy.

In order to be effective, Proxies must be received by the Monitor at FTI Consulting Canada Inc., 79 Wellington Street West, Toronto Dominion Centre, Suite 2104, P.O. Box 2104, Toronto, ON M5K 1G8 (Attention: Lizzy Pearson), email: banro@fticonsulting.com prior to the Proxy Deadline. Persons appointed as proxyholders need not be Affected Creditors.

If an Affected Banro Unsecured Creditor at the applicable Creditors' Meeting specifies a choice with respect to voting on the Resolution on a Proxy, the Proxy will be voted in accordance with the specification so made. **In absence of such specification, a Proxy will be voted FOR the Resolution provided that the proxyholder does not otherwise exercise its right to vote at the applicable Creditors' Meeting(s).**

NOTICE IS ALSO HEREBY GIVEN that if the Plan is approved by each of the Required Majorities at the Creditors' Meetings, the Applicants intend to bring a motion before the Court on March [16], 2018 at 10:00 a.m. (Toronto time) or such later date as may be posted on the Monitor's website, at the Court located at 330 University Avenue, Toronto, Ontario M5G 1R8. The motion will be seeking the granting of the Sanction Order sanctioning the Plan under the CCAA and for ancillary relief consequent upon such sanction. Any Affected Creditor that wishes to appear or be represented, and to present evidence or arguments, at such Court hearing must file with the Court a Notice of Appearance and serve such Notice of Appearance on the Service List at least [seven (7)] days before such Court hearing. Any Affected Creditor that wishes to oppose the relief sought at such Court hearing shall serve on the Service List a notice setting out the basis for such opposition and a copy of the materials to be used at such hearing at least [seven (7)] days before the date set for such hearing, or such shorter time as the Court, by Order, may allow. A copy of the Service List may be obtained from the Monitor's website at <http://cfcanada.fticonsulting.com/banro/> (the "**Website**") together with copies of other materials related to this process.

Should a letter of intent be received in accordance with the sale and investment solicitation process (the "**SISP**") approved by the Court by Order dated January 18, 2018 which could form the basis of a Qualified Alternative Transaction Bid, as determined by the Monitor in accordance with the SISP, it is the intention to adjourn the applicable Creditors' Meeting to permit the SISP

to continue. Notice of such adjournment, if any, will be posted on the Website and sent to the Service List in the CCAA Proceedings. No other notice of such adjournment will be given to creditors, so creditors are cautioned to check the Website for notice of any adjournment.

This Notice is given by the Applicants pursuant to the Meeting Order.

DATED this 1st day of February, 2018.