THE SIXTEENTH ANNUAL GENERAL MEETING HELD VIA ELECTRONIC COMMUNICATION ON TUESDAY, 30TH JUNE, 2020

PROXY FORM

I/We____
____

CDS A/C No ____

Of (address) ____

Telephone number ____ and/or email address
____

Being a Shareholder(s) of Equity Group Holdings Plc ("the Company") hereby, appoint ______________________________
____

Of (address) ____

Telephone number ____ and email address
____

or, failing him, the duly appointed Chairman of the meeting to be my/our proxy, to vote on my/ our behalf at the virtual Annual General Meeting of the Company to be held electronically and chaired from the Company's Head Office situated at EQUITY CENTRE, 9TH FLOOR, Hospital Road, Upper Hill, Nairobi on Tuesday, 30th June, 2020 at 10.00 a.m. or at any adjournment thereof.

I/We direct my/our proxy to vote on the following resolutions as I/We have indicated by marking the appropriate box with an "X". If no indication is given, my/our proxy will vote or withhold his or her vote at his or her discretion and I/We authorize my/our proxy to vote (or withhold his or her vote) as he or she thinks fit in relation to any other matter which is properly put before the Meeting.

Please clearly mark the box below to instruct your proxy how to vote;

RESOLUTIONS

ORDINARY BUSINESS

i. Consideration of the Audited Financial Statements for the financial year ended 31st December, 2019

To receive, consider and if thought fit, adopt the Audited Financial Statements and Directors' Remuneration Report for the year ended 31st December, 2019, together with the Chairman's, Directors' and Auditors' reports thereon, noting that subsequent to the approval by the Directors of the audited financial statements for the financial year ended 31 December 2019, the Directors withdrew the proposal to declare a dividend as communicated in the Public Notice by the Company dated 26 May 2020 and reflected in the unaudited financial statements of the Company for the period ended 31 March 2020.

For:

Against:

Withheld:

ii. Remuneration of Directors

To approve the remuneration of the Directors for the year ended 31st December, 2019.

For:

Against:

Withheld:

iii. Election of Directors

a. To approve the appointment of Mrs. Evelyn Rutagwenda, who in accordance with Article 100 of the Company's Articles of Association, retires from office by rotation and being eligible, offers herself for re-election;

b. To approve the appointment of Mr. Christopher Newson, subject to obtaining regulatory approvals, and who having been appointed by the Board on 4th March, 2020 in accordance with Article 101 of the Company's Articles of Association, offers himself for appointment.

For:

Against:

Withheld:

iv. In accordance with the provisions of section 769 of the Companies Act, 2015, to approve the election of the following Directors, being members of the Board Audit Committee to continue to serve as members of the said Committee:

a. Mrs. Evelyn Rutagwenda;

b. Mr. Vijay Gidoomal;

c. Dr. Helen Gichohi; and

d. Dr. Edward Odundo.

For:

Against:

Withheld:

v. To pass an ordinary resolution pursuant to section 721 of the Companies Act, 2015 to appoint PricewaterhouseCoopers (PwC) as auditors of the Company taking note that the auditors have expressed their willingness to continue in office and to authorize the Directors to fix their remuneration.

For:

Against:

Withheld:

1. SPECIAL BUSINESS

a. SPECIAL RESOLUTIONS

i. To amend Article 54 of the Articles of Association of the Company and create a new Article 54A of the Articles of Association of the Company to allow for simultaneous attendance and participation by electronic means for General Meetings including Annual General Meetings and Extraordinary General Meetings.

Pursuant to section 22 of the Companies Act, 2015 the text of the special resolution is set out below:

Amendment of Article 54 of the Articles of Association of the Company

"THAT, by way of special resolution Article 54 of the Articles of Association of the Company be and is hereby amended by including the following words immediately at the end of the first sentence and before the full stop ",provided that the shareholders may participate in General Meetings electronically in accordance with the provisions of Article 54A"

Insertion of a new Article 54A of the Articles of Association of the Company immediately after Article 54 of the Articles of Association of the Company

"Article 54A - ELECTRONIC PARTICIPATION IN GENERAL MEETINGS

i. The Directors may decide that the Members shall be able to participate in a general meeting by use of electronic means, including that they may exercise their rights as shareholders electronically.

ii. In the case of any general meeting, the Directors may make arrangements for simultaneous attendance and participation by electronic means allowing Members and proxies not present together at the same place to attend, participate and vote at the meeting. The arrangements for simultaneous attendance and participation at any place at which Members and proxies are participating, using electronic means may include arrangements for controlling or regulating the level of attendance at any particular venue provided that such arrangements shall operate so that all Members and proxies wishing to attend the meeting are able to attend at one or other of the venues, including venues chosen by such Members and proxies individually and provided further that such Members and Proxies may participate via electronic means from any other place as long as they are able to attend and vote from the place at which they are participating via electronic means.

iii. The Members or proxies at the place or places at which persons are participating via electronic means shall be counted in the quorum for, and be entitled to vote at, the general meeting in question, and that meeting shall be duly constituted and its proceedings valid if the Chairman is satisfied that adequate facilities are available throughout the meeting to ensure that the Members or proxies attending at the place or places at which persons are participating via electronic means are able to:

a. participate in the business for which the meeting has been convened; and

b. hear all persons who speak (whether through the use of microphones, loud speakers, computer, audio-visual communication equipment, telephones or otherwise, whether in use when these Articles are adopted or developed subsequently) in the place at which persons are participating and any other place at which persons are participating via electronic means"

For:

Against:

Withheld:

b. ORDINARY RESOLUTIONS

Acquisition of Banque Commerciale du Congo (BCDC)

i. To approve, confirm and ratify, the purchase by the Company of 625,354 ordinary shares in the capital of Banque Commerciale du Congo (BCDC) (comprising 66.53% of the share capital of BCDC, and inclusive of dividends declared after 1 January 2019 in respect of the financial year ending on 31 December 2019 i.e. a cum-dividend price per share of USD 167.9 per share) from Mr. George Arthur Forrest for a cash consideration of US Dollars one hundred and five million (USD 105 million) (the BCDC Acquisition).

For:

Against:

Withheld:

Incorporation of a non-operating insurance holding company and a subsidiary for purposes of conducting insurance business in Kenya

i. Approving, subject to obtaining the requisite regulatory approvals, the Company setting up a non-operating insurance holding company to serve as a holding company for insurance business (the Holding Company) and a subsidiary in Kenya (the Subsidiary) to conduct and undertake long term insurance business in Kenya and putting in place all the necessary structures, commercial arrangements and any ancillary arrangements relating to the undertaking of long term insurance business in Kenya including the Company providing Kenya Shillings Four Hundred Million (KES 400,000,000) as share capital for the insurance business as required under the Insurance Act (Chapter 487, Laws of Kenya).

For:

Against:

Withheld:

As witness to my/our hands this____day of______________________________2020

Signature(s)____

This form is to be used *in favour of/*against/*withheld the resolution (*Strike out whichever is not desired)

NOTES:

1. As a member of the Company you are entitled to appoint a proxy or proxies to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes and in the notes to the Annual General Meeting Notice.
2. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person and vote, your proxy appointment will automatically be terminated.
3. This proxy form should be completed and signed and sent or delivered by email to EGHAGM2020@equitygroupholdings.com or lodged with and received by the Company Secretary at the Company's Head Office situated at EQUITY CENTRE, 9TH FLOOR, Hospital Road, Upper Hill, Nairobi, or to Image Registrars Ltd, offices, 5th Floor, Absa Towers (formerly Barclays Plaza), Loita Street; postal address at P.O. Box 9287- 00100 GPO, Nairobi (consultant's physical address) not later than 5.00 p.m. on Friday, 26th June, 2020, failing which it will be invalid.
4. A proxy form must be in writing and in case of an individual shall be signed by the Shareholder or by his attorney, and in the case of a Company, the proxy must be either under the hand of an officer or attorney duly authorized by the Company.
5. Any person appointed as a proxy should submit his/her mobile telephone number to the Company not later than 5.00 p.m. on Friday, 26th June, 2020. Any proxy registration that is rejected shall be communicated to the Shareholder concerned no later than Monday 29th June 2020 to allow time to address any issues.