

EQUITY GROUP HOLDINGS PLC

NOTICE OF THE SEVENTEENTH ANNUAL GENERAL MEETING

Notice is hereby given to Shareholders that the **Seventeenth Annual General Meeting (AGM)** of **Equity Group Holdings PLC ("the Company")** will be held via electronic communication on **Thursday, 24th June 2021 at 10.00am** for the purpose of considering and, if thought fit, passing the resolutions set out below.

Due to the ongoing Government restrictions on public gatherings, Shareholders will not be able to attend the AGM in person but will be able to register for, access information pertaining to the proposed resolutions, follow the meeting in the manner detailed below and vote electronically or by proxy. Shareholders may ask questions in advance of the meeting, as detailed below.

Resolutions numbers 2 (i), (iii) to (vi) will be proposed as ordinary resolutions and resolutions 3 a. will be proposed as a special resolution.

AGENDA

1. CONSTITUTION OF THE MEETING

The Company Secretary to read the notice convening the meeting and determine if a quorum is present.

2. ORDINARY BUSINESS

i. Consideration of the Audited Financial Statements for the financial year ended 31st December, 2020.

To receive, consider and if thought fit, adopt the Audited Financial Statements and Directors' Remuneration Report for the year ended 31st December, 2020, together with the Chairman's, Directors' and Auditors' reports thereon.

ii. Dividend

To note that the Directors do not recommend payment of a dividend for the financial year ended 31st December, 2020.

iii. Remuneration of Directors

To approve the remuneration of the Directors for the year ended 31st December, 2020.

iv. Election of Directors

- To approve the appointment of Dr. Helen Gichohi, 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;
 - To approve the appointment of Mr. Vijay Gidoomal, who in accordance with Article 100 of the Company's Articles of Association, retires from office by rotation and being eligible, offers himself for re-election; and
 - To note the retirement of Mr. Christopher Newson, a Director retiring from office by rotation in accordance with Article 100 of the Company's Articles of Association and who, although eligible, does not offer himself for re-election.
- v. 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:
- Dr. Edward Odundo;
 - Mrs. Evelyn Rutagwenda;
 - Mr. Vijay Gidoomal; and
 - Dr. Helen Gichohi.
- vi. To pass an ordinary resolution pursuant to section 721 of the Companies Act, 2015 to appoint PricewaterhouseCoopers LLP as auditors of the Company and to authorize the Directors to fix their remuneration for the year ending 31st December, 2021.

3. SPECIAL BUSINESS

a. SPECIAL RESOLUTIONS

- To amend Article 1 and 79 of the Articles of Association of the Company by the insertion of a new Article 79A of the Articles of Association of the Company to provide for (i) the ability to nominate a director for any shareholder holding more than 12.5% of the Company's issued shares; (ii) ability to nominate a director for the Equity Group Foundation; and (iii) the appointment of Executive Directors (as defined below).

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

Amendment of Article 1 of the Articles of Association of the Company by insertion of the following new definitions:

i. "Executive Director" after the definition of "The Directors"

"Executive Director means a member of the Board who is an employee of the Company and also serves as a senior manager of the Company and includes the Managing Director and the term "Executive Directors" shall be construed accordingly";

ii. "Equity Group Foundation" after the definition of "Board"

Equity Group Foundation means Equity Group Foundation, a company limited by guarantee and incorporated in the republic of Kenya with Company Number C.150117.

Amendment of Article 79 of the Articles of Association of the Company by insertion of a new Article 79A of the Articles of Association of the Company immediately after Article 79 of the Articles of Association of the Company.

Article 79A

- Each shareholder shall be entitled to nominate for appointment, in accordance with the process under applicable law and the Company's board charter, one (1) Director for each complete twelve-point five percent (12.5%) of shares held by the shareholder in the Company provided always that the total number of Directors so nominated for appointment by shareholders pursuant to this Article 79A shall not exceed four (4) Directors.
- The Equity Group Foundation shall be entitled to nominate for appointment in accordance with the process under applicable law and the Company's board charter, one (1) Director.
- The number of Executive Directors shall not exceed three (3).

4. ANY OTHER BUSINESS

To transact any other business that may legally be transacted at an annual general meeting, of which notice will have been duly received.

BY ORDER OF THE BOARD



Christine Browne
Company Secretary
P.O. BOX 75104-00200
NAIROBI.
26th May, 2021

NOTES

- The Company has convened and is conducting this virtual general meeting in the manner prescribed in Article 54A of its Articles of Association.
 - Registration for the AGM shall open on Monday, 31st May 2021 at 9:00 am and will close on Tuesday, 22nd June 2021 at 5:00 pm.
 - Any Shareholder wishing to participate in the meeting should register for the annual general meeting by dialling *483*903# on their Safaricom, Airtel or Telkom mobile telephone lines or *370# on their Equitel mobile telephone lines and following the various prompts regarding the registration process. In order to complete the registration process, Shareholders will need to have their ID/Passport Numbers which were used to purchase their shares and/or their CDSC Account Number available. For assistance, Shareholders should dial the following helpline number: 0709 170 000 from 8:00 am to 5:00 pm on a working day.
 - Any Shareholder domiciled outside of Kenya and wishing to participate in the meeting should send an email to Image Registrars via EquityAGM@image.co.ke providing their details i.e., Name, Passport/ID Numbers, their CDSC Account Number and Mobile telephone number requesting to be registered. Image Registrars shall register the Shareholder and send them an email notification once registered.
 - A notification (email and SMS) shall be sent to shareholders domiciled outside Kenya who have registered for the meeting as well as to all Shareholders 1 hour before the AGM notifying them about the AGM. This notification will also include the link to stream the proceedings. For voting, the Shareholder will receive a verification Code via the Mobile telephone number provided. The link shared to stream the meeting contains a voting tab. Once the shareholder selects to vote, s/he shall key in the code received via SMS and proceed to follow the prompts.
 - In accordance with Section 283(2) (c) of the Companies Act, 2015, the following documents may be viewed on the Company's website <https://equitygroupholdings.com/investor-relations/>: (i) a copy of this Notice and the Proxy Form; (ii) the Company's Integrated Report for the financial year ended 31st December, 2020.
 - Shareholders wishing to raise any questions or clarifications regarding the resolutions proposed to be passed at the AGM may do so by:
 - Sending their written questions by email to EGHAGM2021@equitygroupholdings.com; or
 - To the extent possible, physically delivering their written questions with a return physical address to the registered office of the Company at the Company's Head Office situated at Equity Centre, 9th Floor, Hospital Road, Upper Hill, Nairobi; or
 - Sending their written questions with a return physical address or email address by registered post to the Company's address at P. O. Box 75104-00200 Nairobi.
- Shareholders must provide their full details (full names, Kenyan national identity card/Passport Number/CDSC Account Number) when submitting their questions and clarifications.
- All questions and clarifications must reach the Company on or before Tuesday, 22nd June 2021 at 1:00 pm for those requiring responses ahead of the AGM, but shareholders can continue forwarding questions thereafter and responses will be provided for during and after the AGM.
- Following receipt of the questions and clarifications, the Directors of the Company shall provide written responses to the questions and clarifications received to the return physical address or email address provided by the Shareholder no later than 10:00 am on Wednesday, 23rd June 2021. A full list of all questions received, and the answers thereto will be published on the Company's website not later than 10:00 am on Wednesday, 23rd June 2021.
- In Accordance with Section 298(1) of the Companies Act, 2015, Shareholders entitled to attend and vote at the AGM are entitled to appoint a proxy to vote on their behalf. A proxy need not be a member of the Company and the appointed proxy will need to have access to a mobile telephone. A proxy form is attached to this Notice and is available on the Company's website <https://equitygroupholdings.com/investor-relations/>. A proxy must be signed by the appointor or his attorney duly authorized in writing, or if the appointor is a company, under the hand of an officer or attorney duly authorized by the Company. A completed form should be emailed to EGHAGM2021@equitygroupholdings.com or lodged with 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's offices at 5th Floor, Absa Towers (formerly Barclays Plaza), Loita Street; postal address at P.O. Box 9287- 00100 GPO, Nairobi, email address EquityAGM@image.co.ke not later than 5.00 pm on Tuesday, 22nd June 2021. Any person appointed as a proxy should submit his/her mobile telephone number to the Company not later than 5.00 pm on Tuesday, 22nd June 2021. Any proxy registration that is rejected shall be communicated to the Shareholder concerned no later than 10.00 am on Wednesday, 23rd June 2021 to allow time to address any issues.
 - The AGM will be streamed live via a link which shall be provided to all Shareholders and proxies who will have registered to participate in the AGM. Duly registered Shareholders and proxies will receive a short message service (SMS)/USSD prompt in their registered mobile numbers or emails 24 hours prior to the start of the AGM acting as a reminder of the AGM. A second SMS/USSD prompt or email shall be sent 1 hour ahead of the AGM, reminding duly registered Shareholders and proxies that the AGM will begin in an hour's time and providing a link to the livestream.
 - Duly registered Shareholders and proxies may follow the proceedings of the AGM using the livestream platform and may access the Agenda and vote (when prompted by the Chairman) via the SMS/USSD prompts or web link provided through the email prompt.
 - Results of the AGM voting shall be published within 24 hours following conclusion of the AGM.
 - Time indicated on this Notice is East African Time (EAT).