EQUITY GROUP HOLDINGS PLC PROXY FORM

THE NINETEENTH ANNUAL GENERAL MEETING TO BE HELD VIA ELECTRONIC COMMUNICATION ON 28TH JUNE 2023

THE GROUP COMPANY SECRETARY,
EQUITY GROUP HOLDINGS PLC,
EQUITY CENTRE, 9TH FLOOR,
HOSPITAL ROAD, UPPER HILL,
P.O BOX 75104-00200,
NAIROBI.

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) ____

Of____

____

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 28th June, 2023 at 10:00 am 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 boxes below to instruct your proxy how to vote;

1. ORDINARY BUSINESS

i. Consideration of the Audited Financial Statements for the Financial year ended 31st December 2022.

To receive, consider and if thought fit, adopt the Audited Financial Statements for the year ended 31st December 2022, together with the Chairman's, Directors' and Auditors' reports thereon.

For:	
Against:	
Withheld:	

ii. Dividends

To declare a first and final dividend of Kshs 4/- per share with respect of the financial year ended 31st December 2022.

For:	
Against:	
Withheld:	

EQUITY

iii. Remuneration of Directors

To approve the report of the remuneration of the Directors for the year ended 31st December 2022.

For:

Against:

Withheld:

iv. Election of Directors

a. To approve the appointment of Dr. Edward Odundo as a Director, 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.

For:

Against:

Withheld:

b. To approve the appointment of Dr. Evanson Baiya as a Director, who having been appointed by the Board on 10th March 2022 retires from office by rotation in accordance with Article 101 of the Company's Articles of Association and being eligible, offers himself for re-election.

For:

Against:

Withheld:

c. To approve the appointment of Mr. Samuel Kirubi, subject to applicable regulatory approvals, having been appointed by the Board on 12th May 2023 in accordance with Article 101 of the Company's Articles of Association.

v. In accordance with the provisions of section 769 of the Companies Act, 2015, to approve the election of the Directors listed below, to the Board Audit Committee of the Company:

(i). Dr. Edward Odundo;

For:

Against:

Withheld:

(ii). Mr. Vijay Gidoomal;

For:

Against:

Withheld:

(iii). Dr. Helen Gichohi;

For:

Against:

Withheld:

(iv). Dr. Evanson Baiya.

For:

Against:

Withheld:

v. To pass an ordinary resolution pursuant to section 721 of the Companies Act, 2015 to appoint PricewaterhouseCoopers 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:

SPECIAL BUSINESS

a. **Ordinary Resolution**

(i) Incorporation of a Non-Operating Holding Company and its subsidiaries

To approve the incorporation of:

- a non-operating holding company (the "IT Holding Company"), as a subsidiary of the Company to be the holding company for all the subsidiaries within Equity Group (comprising the Company and its subsidiaries) that undertake information technology business ("IT Business"); and
- subsidiaries of the IT Holding Company, the IT Holding Company and subsidiaries together referred to as the "IT Companies".

To authorize the Board of Directors of the Company to take all actions necessary to:

- effect the incorporation of the IT Companies, including but not limited to executing and filing all necessary documents and agreements, and paying all associated fees and expenses; and
- subject to receipt of any relevant regulatory approvals, effect an internal re-organization of the IT Business, with the intent that the IT Holding Company, as a subsidiary of the Company, will following completion of such re-organization, be the holding company for all IT Business within Equity Group and for this purpose, to take all actions necessary to transfer the shares held by the Company in Finserve Africa Limited to the IT Holding Company on such terms and subject to such conditions as the Board of Directors of the Company may deem appropriate (the IT Business Re-organization).

For:	
Against:	
Withheld:	

(ii) Incorporation of a General Insurance Subsidiary

A. To approve, subject to obtaining the requisite regulatory approvals, the incorporation of a general insurance company in Kenya (the "General Insurance Company") as a subsidiary of the Company, through the Company's insurance holding company, Equity Group Insurance Holdings Limited (the Insurance Holding Company), to conduct and undertake general insurance business in Kenya, including the provision by the Company of a loan to the Insurance Holding Company of a sum of Kenya Shillings eight hundred million (KES 800,000,000) for the initial share capital of the General Insurance Company as required under the Insurance Act (Chapter 487, Laws of Kenya) and the initial operating expenses of the General Insurance Company.

B. To authorize the Board of Directors of the Company to take all actions necessary to:

- effect the incorporation of the General Insurance Company, including but not limited to providing all approvals required from the Company as the sole shareholder in the Insurance Holding Company, executing and filing all necessary documents and agreements, and paying all associated fees and expenses; and
- put in place all the necessary corporate, operating and organisation structures, commercial arrangements and any ancillary arrangements relating to the conduct and undertaking of general insurance business in Kenya.

For:	
Against:	
Withheld:	

(iii) Employee Share Ownership plan

A. Ordinary Resolution to create the EGH Group Employee Share Ownership Plan

THAT *subject to any requisite regulatory approvals, the establishment of the Equity Group Holdings Plc Employee Share Ownership Plan (EGH roup ESOP) and creation of a maximum of one hundred and ninety eight million, six hundred and fourteen thousand, four hundred and sixty three (198, 614, 463) ordinary shares of Kenya Shillings fifty cents (KES 0.50) each in the Company (the New Shares) which amounts to five percent (5%) of the share capital of the Company plus the New Shares (the Increased Share Capital) and further grant the Board of Directors the power to allot the New Shares to the EGH Group ESOP over the next ten (10) years noting that in compliance with Section 329(3) of the Companies Act, 2015, the Directors will seek renewal of the approval of the shareholders of the Company to allot and issue the New Shares that remain unissued as at the expiry of five (5) years from the date of this resolution, be and is hereby approved as recommended by the Board of Directors, and the Board of Directors of the Company be and is hereby authorised to do all acts and things necessary to establish and implement the EGH Group ESOP.*

For:

Against:

Withheld:

B. Special Resolution to increase in the share capital of the Company

Increase in the share capital of the Company

THAT, pursuant to Article 46 of the Articles of Association of the Company, the maximum share capital of the Company be and is hereby increased from Kenya Shillings one billion, eight hundred and eighty six million, eight hundred and thirty seven thousand, four hundred and one (KES 1,886,837,401) up to Kenya Shillings one billion, nine hundred and eighty six million, one hundred and forty four thousand, six hundred and thirty two nd fifty cents (KES 1,986,144,632.50) by the creation of an additional one hundred and ninety eight million, six hundred and fourteen thousand, four hundred and sixty three (198,614,463) ordinary shares of Kenya Shillings fifty cents (KES 0.50) each, representing approximately five percent (5%) of the increased issued share capital of the Company, such shares, on allotment and issuance, to rank pari passu with existing issued shares.

THAT the Directors of the Company be and are hereby authorized to allot and issue up to one hundred and ninety eight million, six hundred and fourteen thousand, four hundred and sixty three (198,614,463) ordinary shares of Kenya Shillings fifty cents (KES 0.50) each to the EGH Group ESOP over a period of five (5) years from the date of this resolution in tranches and on such terms and conditions as the Directors may deem fit, provided always that in compliance with Section 329(3) of the Companies Act, 2015, the Directors will seek renewal of the approval of the shareholders of the Company to allot and issue the New Shares that remain unissued as at the expiry of five (5) years from the date of this resolution, over the following five (5) year period.

THAT, pursuant to Article 47 of the Articles of Association of the Company, the shareholders hereby waive the pre-emption rights granted to them under the Articles of Association of the Company with respect to the allotment and issuance of the one hundred and ninety eight million, six hundred and fourteen thousand, four hundred and sixty three (198,614,463) ordinary shares of Kenya Shillings fifty cents (KES 0.50) each to the EGH Group ESOP.

For:

Against:

Withheld:

C Additional Special Resolutions

i. Amendment of the Articles of Association of the Company

THAT the Articles of Association of the Company be and are hereby amended by deleting the existing Article 5 in its entirety and replacing it with the following new Article 5:

"The issued share capital of the Company is Kenya Shilling one billion, eight hundred and eighty six million, eight hundred and thirty seven thousand, four hundred and one (KES 1,886,837,401) divided into three billion seven hundred and seventy three million, six hundred and seventy four thousand, eight hundred and two (3,773,674,802) ordinary shares of fifty cents (KES 0.50) each"

For:

Against:

Withheld:

ii. Increase in the maximum number of Directors

"THAT, by way of special resolution, Article 79 of the Articles of Association of the Company be and is hereby amended by deleting the current Article 79 and replacing it with the following new Article 79:

Unless and until otherwise from time to time determined by a special resolution of the Company, the number of Directors (excluding alternates) shall not be less than seven (7) nor more than fourteen (14) in number. If at any time the number of Directors falls below the minimum number fixed by or in accordance with these Articles, the remaining Directors may act for the purpose of convening a general meeting or for the purpose of bringing the number of Directors to such minimum, and for no other purpose.

For:

Against:

Withheld:

As witness to my/our hands this ______________________________ day of ____________________ 2023

Signature(s) ____

ELECTRONIC REGISTRATION CONSENT FORM

Please complete in BLOCK CAPITALS

Full name of member(s): ....

....

....

Address: ....

....

....

Mobile Number .... Date: ....

Signature: ....

Please tick the boxes below and return to Image Registrars at P.O. Box 9287 – 00100 Nairobi, 5th Floor, Absa Towers (formerly Barclays Plaza), Loita Street or the email address provided under Note 3 below:

Consent to Registration

I/WE consent to registration to participate in the virtual Annual General Meeting for Equity Group Holdings Plc to be held on 28th June 2023. ☐

Consent for use of the Mobile Number provided

I/WE would give my/our consent for the use of the mobile number provided for purposes of electronic voting at the AGM. ☐

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 EGHAGM2023@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; P.O. Box 9287-00100, Nairobi, email address EquityAGM@image.co.ke not later than 10:00 a.m. on Monday, 26th June, 2023, 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 pm on Monday, 26th June 2023. Any proxy registration that is rejected shall be communicated to the Shareholder concerned no later than 10:00 am Tuesday, 27th June 2023 to allow time to address any issues.