



## **Equity Group Holds 21st Annual General Meeting; Approves Dividend, Directors Elections, Governance Policies and UAE Representative Office**

- *Shareholders approve dividend payment of Kshs. 16 billion at an enhanced rate of Kshs. 4.25 per share.*
- *Appointment of new Directors confirmed.*
- *Key policies on remuneration, stakeholder engagement, and more receive shareholder approval.*
- *Green light given for establishing a Representative Office in the United Arab Emirates.*

**Nairobi, 25th June 2025** – Equity Group Holdings Plc today held its 21st Annual General Meeting (AGM), where shareholders voted in favor of all the proposed resolutions, demonstrating strong confidence in the Group's strategic direction and governance. The meeting, conducted virtually and attended by shareholders worldwide, saw significant approvals that will shape the future of the organization.

Shareholders approved a dividend of Kshs. 16 billion at an enhanced rate of Kshs. 4.25 per share, payable on or about 30<sup>th</sup> June 2025, to shareholders on the register as of the close of business on 23<sup>rd</sup> May 2025. The Group remained committed to its dividend policy which provides for a dividend payout ratio of between 30% to 50%. This year the dividend payout was 34%.

As part of ongoing efforts to strengthen governance structures and align with the best global practices and regulatory requirements, the Group introduced and secured shareholder approval for several key governance policies. These include policies on directors' remuneration, stakeholder engagement, transparency and disclosure, dispute resolution, and board appointment procedures. These frameworks are designed to enhance accountability, promote ethical leadership, and ensure the Group continues to uphold the highest standards of corporate governance.

Building on this governance momentum, the AGM also saw the successful election of several new Directors. Mrs. Farida Khambata, a global expert in emerging markets finance with over 30 years of experience in investment and risk management, was elected. Newly elected to the Board, subject to regulatory approvals were Mr. Nick O'Donohoe, a seasoned development finance leader with an over 30-year track record in financial services and impact investing; Dr. Aloysius Uche Ordu, an international development strategist with over three decades of experience in policy and financial innovation; Mr. Obadiah Barara, a veteran public financial management professional with 37 years of experience in public audit and governance across East Africa; Dr. Lakshmi Shyam-Sunder, a renowned financial risk expert with 30 years' experience in multilateral institutions including the World Bank Group; and lastly Eng. David Mutombo, a global infrastructure and utility executive with over 20 years of experience in sustainable energy and water management. In addition, shareholders approved the appointment of Mr. Obadiah Biraro, Dr. Aloysius Uche Ordu, Dr. Lakshmi Shyam-Sunder, and Dr. Evanson Baiya to serve as members of the Board Audit Committee.

The AGM also marked the retirement of Dr. Edward Odundo, Mr. Vijay Gidoomal, Dr. Helen Gichohi, and Mr. Samwel Kirubi from the Group Board. Their dedicated service and leadership have contributed significantly to the Group's growth, governance, and strategic direction. The Chairman, Board and shareholders acknowledge and appreciate their valuable contributions.



These Directors will continue to serve on different respective subsidiary boards with Mr. Vijay Gidoomal joining Equity Bank Kenya board, Dr. Edward Odundo serving on the Equity Life Assurance Kenya Board, Dr. Helen Gichohi joining the Equity Group Foundation board with Mr. Samuel Kirubi serving as the Group Chief Operating Officer.

Furthering its strategic expansion, Equity Group received approval to establish a Representative Office in the United Arab Emirates (UAE), subject to regulatory approvals. This move aims to facilitate business, trade and investment opportunities between East and Central Africa, the UAE, and the wider Middle East, India, Central and South Asia regions.

Prof. Isaac Macharia, Chairman of Equity Group Holdings Plc, emphasized the Group's resilience and strategic focus amidst a challenging global environment, "Despite a complex and evolving macroeconomic landscape in 2024, Equity Group remained resilient, agile, and purpose driven. We strengthened our governance structures across our six markets, aligned with emerging regulatory frameworks, and advanced key strategic initiatives including the successful integration of Cogebanque into Equity Bank Rwanda. Our commitment to the Africa Recovery and Resilience Plan is unwavering, and with the launch of our health insurance subsidiary and plans for a banking holding company underway, we are building a foundation for sustainable, specialized growth."

"Through strong risk oversight, enhanced board capacity, and deep community impact, ranging from MSME financing and education support to healthcare and clean energy access, we continue to deliver on our promise of inclusive prosperity. The establishment of a Representative Office in the UAE marks a strategic step in deepening regional and global connectivity. With our shareholders' continued trust, we are confident in our ability to drive meaningful transformation, sustainable development, and long-term value creation across the continent," he added.

Dr. James Mwangi, Equity Group Managing Director and CEO, highlighted the Group's positive outlook and strategic vision. "Equity Group continues on a strong growth trajectory, driven by our commitment to innovation, regional expansion, and sustainable practices. The establishment of a Representative Office in the UAE marks an exciting step in our journey to connect Africa with global markets, creating new opportunities for trade and investment. Furthermore, we recognize that sustainability is not just a corporate responsibility but a fundamental driver of long-term success. We are committed to integrating sustainable practices into every aspect of our business, ensuring that we create value for all our stakeholders while protecting our planet for future generations."

Looking ahead, Equity Group remains steadfast in its commitment to driving wealth creation, fostering sustainable development, and delivering exceptional value to its customers and shareholders. With a clear strategic vision, a strong leadership team, and a proven track record of innovation, the Group is well-positioned to capitalize on the opportunities that lie ahead and continue its journey of growth and impact across Africa in 2025 and beyond.

**ENDS**