

EQUITY GROUP HOLDINGS PLC

NOTICE OF THE TWENTY-SECOND ANNUAL GENERAL MEETING

Notice is hereby given to Shareholders that the **Twenty Second Annual General Meeting (“AGM”) of Equity Group Holdings PLC (“the Company”)** will be held on **Wednesday, 24th June 2026 at 09.00 a.m. by electronic means**, for the purpose of considering and, if thought fit, passing the resolutions set out below.

Resolutions number 2(i) to (vi) and 3(a)(i) to (iii) will be proposed as ordinary resolutions.

AGENDA

1. CONSTITUTION OF THE MEETING

To read the notice convening the meeting, table proxies received and confirm the presence of a quorum.

2. ORDINARY BUSINESS

i. Consideration of the Audited Financial Statements for the financial year ended 31st December 2025.

To receive, consider and adopt the audited financial statements of the Company for the year ended 31st December 2025 together with the Chairman's, Directors' and Auditors' reports thereon.

ii. Dividend

To declare a first and final dividend of KES 5.75 per share in respect of the financial year ended 31st December 2025, to be paid on or about 30th June 2026 to the Shareholders on the register of members as at the close of business on 22nd May 2026.

iii. Remuneration of Directors

To receive, consider and approve the Directors' Remuneration Report and the remuneration paid to the Directors for the financial year ended 31st December 2025.

iv. Election of Directors

- To approve the appointment of Prof. Isaac Macharia 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.
- To approve the retention of Mrs. Farida Khambata as a Director, notwithstanding that she has attained the age of seventy (70) years, in accordance with the provisions of the Code of Corporate Governance Practices for Issuers of Securities to the Public, 2015.
- To approve the appointment of Mr. Jonas Mushosho as a Director, who in accordance with Article 100 of the Company's Articles of Association retires by rotation and being eligible, offers himself for re-election.
- To approve the appointment of Dr. Evanson Baiya as a Director, who in accordance with Article 100 of the Company's Articles of Association retires by rotation and being eligible, offers himself for re-election.
- To approve the appointment, subject to receipt of applicable regulatory approvals, of Dr. Eliane Ubalijoro as a Director, who having been appointed by the Board on 23rd March 2026, retires from office in accordance with Article 101 of the Company's Articles of Association and being eligible, offers herself for election.

v. Appointment of Directors to the Board Audit Committee

In accordance with the provisions of Section 769 of the Companies Act, CAP 486, Laws of Kenya, the following Directors be elected to serve as members of the Board Audit Committee.

- Mr. Obadiah Biraro;
- Dr. Aloysius Uche Ordu;
- Dr. Lakshmi Shyam-Sunder; and
- Dr. Evanson Baiya.

vi. Appointment of Auditors

To appoint Messrs Ernst & Young as auditors of the Company until the conclusion of the next Annual General Meeting in accordance with Section 721 of the Companies Act, CAP 486, Laws of Kenya and to authorise the Directors to fix their remuneration for the ensuing financial year in accordance with Section 724 (1) of the Companies Act, CAP 486, Laws of Kenya.

3. SPECIAL BUSINESS

A. Ordinary Resolution

i. Incorporation of a Microinsurance Subsidiary

- To approve, subject to obtaining the requisite regulatory approvals, the incorporation of a microinsurance Company in Kenya (the **Microinsurance Company**) as a subsidiary of the Company, through the Company's insurance holding company, Equity Group Insurance Holdings Limited (the **Insurance Holdings Company**), to conduct and undertake microinsurance business in Kenya including the Company providing capital to the Insurance Holdings Company of a sum of Kenya Shillings one hundred and ninety two million (KES 192,000,000) for the share capital of the Microinsurance Company as required under the Insurance Act, CAP 487, Laws of Kenya and also to cater for the operational expenses of the Microinsurance Company.
- To authorize the Board of Directors of the Company to take all actions necessary to:
 - effect the incorporation of the Microinsurance 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 structures, commercial arrangements and any ancillary arrangements relating to the conduct and undertaking of micro insurance business in Kenya.

Noting that:

- the incorporation of the Microinsurance Company is in the best interests of the Company and its shareholders; and
- the Board of Directors of the Company has approved the incorporation of the Microinsurance Company subject to the approval of the shareholders and obtaining the requisite regulatory approvals and recommends that the shareholders of the Company approve the incorporation of the Microinsurance Company.

The text of the relevant ordinary resolutions are set out below:

Incorporation of a Microinsurance Subsidiary

- THAT the incorporation, subject to obtaining the requisite regulatory approvals, of a microinsurance company in Kenya (the **Microinsurance Company**) as a subsidiary of the Company, through the Company's insurance holding company, Equity Group Insurance Holdings Limited (the **Insurance Holdings Company**), to conduct and undertake microinsurance business in Kenya including the Company providing capital to the Insurance Holdings Company of a sum of Kenya Shillings one hundred and ninety two million (KES 192,000,000) for the share capital of the Microinsurance Company as required under the Insurance Act, CAP 487, Laws of Kenya and also to cater for the operational expenses of the Microinsurance Company be and is hereby approved.
- THAT the Board of Directors of the Company be and are hereby authorised to take all actions necessary to:
 - effect the incorporation of the Microinsurance Company, including but not limited to providing all approvals required from the Company as the sole shareholder in the Insurance Holdings Company, executing and filing all necessary documents and agreements, and paying all associated fees and expenses; and
 - put in place all the necessary structures, commercial arrangements and any ancillary arrangements relating to the conduct and undertaking of microinsurance business in Kenya.

ii. Incorporation of a Life Insurance Subsidiary in the Democratic Republic of Congo (DRC)

- To approve, subject to obtaining the requisite regulatory approvals, the incorporation of a life insurance company in the Democratic Republic of Congo (DRC) (the **DRC Life Insurance Company**) as a subsidiary of the Company, through the Company's insurance holding company, Equity Group Insurance Holdings Limited (the **Insurance Holdings Company**), to conduct and undertake life insurance business in the DRC including the Company providing capital to the Insurance Holdings Company of a sum of United States Dollars twelve million (USD 12,000,000) for the share capital of the Life Insurance Company as required under Law No. 15/005 of March 17, 2015 Establishing the Insurance Code) (the **DRC Insurance Code**), and also to cater for the operational expenses of the DRC Life Insurance Company.
- To authorize the Board of Directors of the Company to take all actions necessary to:
 - effect the incorporation of the DRC Life 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 structures, commercial arrangements and any ancillary arrangements relating to the conduct and undertaking of the DRC life insurance business in the DRC.

Noting that:

- the incorporation of the DRC Life Insurance Company is in the best interests of the Company and its shareholders; and
- the Board of Directors of the Company has approved the incorporation of the DRC Life Insurance Company, subject to the approval of the shareholders and obtaining the requisite regulatory approvals and recommends that the shareholders of the Company approve the incorporation of the DRC Life Insurance Company.

The text of the relevant ordinary resolutions are set out below:

Incorporation of a Life Insurance Subsidiary in the Democratic Republic of Congo

- THAT the incorporation, subject to obtaining the requisite regulatory approvals, of a life insurance company in the Democratic Republic of Congo (the **DRC Life Insurance Company**) as a subsidiary of the Company, through the Company's insurance holding company, Equity Group Insurance Holdings Limited (the **Insurance Holdings Company**), to conduct and undertake life insurance business in the Democratic Republic of Congo including the Company providing capital to the Insurance Holdings Company of a sum of United States Dollars twelve million (USD 12,000,000) for the share capital of the DRC Life Insurance Company as required under Law No. 15/005 of March 17, 2015 Establishing the Insurance Code) (the **DRC Insurance Code**) and also to cater for the operational expenses of the DRC Life Insurance Company be and is hereby approved.
- THAT the Board of Directors of the Company be and are hereby authorised to take all actions necessary to:
 - effect the incorporation of the DRC Life Insurance Company, including but not limited to providing all approvals required from the Company as the sole shareholder in the Insurance Holdings Company, executing and filing all necessary documents and agreements, and paying all associated fees and expenses; and
 - put in place all the necessary structures, commercial arrangements and any ancillary arrangements relating to the conduct and undertaking of life insurance business in the Democratic Republic of Congo.

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iii. Incorporation of a General Insurance Subsidiary in the Democratic Republic of Congo (DRC)

- a. To approve, subject to obtaining the requisite regulatory approvals, the incorporation of a general insurance company in the Democratic Republic of Congo (DRC) (the **DRC General Insurance Company**) as a subsidiary of the Company, through the Company's insurance holding company, Equity Group Insurance Holdings Limited (the **Insurance Holdings Company**), to conduct and undertake general insurance business in the DRC including the Company providing capital to the Insurance Holdings Company of a sum of United States Dollars thirteen million, three hundred and seventy four thousand, three hundred and twenty (USD 13,374,320) for the share capital of the DRC General Insurance Company as required under Law No. 15/005 of March 17, 2015 Establishing the Insurance Code) (the **DRC Insurance Code**), and also to cater for the operational expenses of the DRC General Insurance Company.
- b. To authorize the Board of Directors of the Company to take all actions necessary to:
- effect the incorporation of the DRC General Insurance Company, including but not limited to providing all approvals required from the Company as the sole shareholder in the Insurance Holdings Company, executing and filing all necessary documents and agreements, and paying all associated fees and expenses; and
 - put in place all the necessary structures, commercial arrangements and any ancillary arrangements relating to the conduct and undertaking of general insurance business in the DRC.

Noting that:

- the incorporation of the DRC General Insurance Company is in the best interests of the Company and its shareholders; and
- the Board of Directors of the Company has approved the incorporation of the DRC General Insurance Company, subject to the approval of the shareholders and obtaining the requisite regulatory approvals and recommends that the shareholders of the Company approve the incorporation of the DRC General Insurance Company.

The text of the relevant ordinary resolutions are set out below:

Incorporation of a General Insurance Subsidiary

- a. **THAT** the incorporation, subject to obtaining the requisite regulatory approvals, of a general insurance company in the Democratic Republic of Congo (the **DRC General Insurance Company**) as a subsidiary of the Company, through the Company's insurance holding company, Equity Group Insurance Holdings Limited (the **Insurance Holdings Company**), to conduct and undertake general insurance business in the Democratic Republic of Congo including the Company providing capital to the Insurance Holdings Company of a sum of US dollars thirteen million, three hundred and seventy four thousand, three hundred and twenty (USD 13,374,320) for the share capital of the DRC General Insurance Company as required under Law No. 15/005 of March 17, 2015 Establishing the Insurance Code) (the Code), and also to cater for the operational expenses of the DRC General Insurance Company be and is hereby approved.
- b. **THAT** the Board of Directors of the Company be and are hereby authorised to take all actions necessary to:
- effect the incorporation of the DRC General Insurance Company, including but not limited to providing all approvals required from the Company as the sole shareholder in the Insurance Holdings Company, executing and filing all necessary documents and agreements, and paying all associated fees and expenses; and
 - put in place all the necessary structures, commercial arrangements and any ancillary arrangements relating to the conduct and undertaking of general insurance business in the Democratic Republic of Congo.

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



Lydia N. Ndirangu
Company Secretary
P.O. BOX 75104-00200
NAIROBI
29th May 2026

NOTES

1. The Company has convened and will be conducting the AGM by electronic means in accordance with Article 54A of its Articles of Association.
2. Registration for the AGM shall open on Wednesday, 3rd June 2026 at 9:00 am and will close on Monday 22nd June 2026 at 09:00 am.
3. Shareholders wishing to participate in the AGM should register for the AGM by dialing *760# on their Equitel mobile telephone lines or *483*190# on their Safaricom, Airtel or Telkom mobile telephone lines; and following the prompts, or sending an email request to be registered to EquityAGM@image.co.ke. Shareholders with email addresses will receive a registration link via email which they can use to register EquityAGM@image.co.ke or EGHAGM2026@equitygroupholdings.com.

4. To complete the registration process, Shareholders will need to have their ID/Passport Numbers which they used when purchasing their shares and/or their CDSC Account Number at hand. For assistance, Shareholders should dial the following helpline numbers: (+254) (0) 709 170 000/763 026 842 from 9:00 a.m. to 5:00 p.m. from Monday to Friday. Any Shareholder outside Kenya should dial the helpline number to be assisted to register or send an email to EquityAGM@image.co.ke or EGHAGM2026@equitygroupholdings.com.
5. A notification (by email and SMS) shall be sent to Shareholders domiciled outside Kenya who have registered to attend the AGM as well as to all Shareholders 1 hour before the AGM reminding 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 AGM contains a voting tab. Once the Shareholder elects to vote, s/he shall key in the code received via SMS and follow the prompts.
6. In accordance with Section 670 of the Companies Act, CAP 486, Laws of Kenya, the Company's Audited Financial Statements for the year ended 31st December 2025 may be viewed on the Company's website <https://equitygroupholdings.com/investor-relations/>. The Audited Financial Statements may also be accessed upon request by dialing the USSD code above and selecting the reports option. The Audited Financial Statements and agenda can also be accessed on the livestream link.
7. The Circular to Shareholders is an annexure to this Notice and provides more details on Agenda item 3(a)(i), 3(a)(ii) and 3(a)(iii).
8. A copy of this Notice, the Proxy form and the Circular to Shareholders may also be viewed on the Company's website <https://equitygroupholdings.com/investor-relations/> or by dialing the USSD codes above.
9. Shareholders wishing to raise any questions or seek clarifications regarding the resolutions proposed to be passed at the AGM may do so by:
 - Sending their written questions by email to EGHAGM2026@equitygroupholdings.com; or
 - To the extent possible, physically delivering their written questions with a return physical address to the registered office of the Company 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 postal address at P. O. Box 75104-00200 Nairobi or;
 - Clicking the question tab on the AGM link that will be provided to them.

Shareholders who will have registered to participate in the AGM shall also be able to ask questions via SMS by dialing the USSD code above and selecting the option (Ask Question) on the prompts.

Shareholders must provide their full details (full name, Kenyan national identity card/Passport Number/CDSC Account Number) when submitting their questions and clarification requests.

All questions and clarification requests must reach the Company on or before Friday, 19th June 2026 at 1:00 pm for those requiring responses ahead of the AGM, but Shareholders can continue forwarding questions thereafter and responses will be provided during and after the AGM.

Following receipt of the questions and clarification requests, the Directors of the Company shall provide written responses to the questions and clarification requests received to the return physical addresses or email addresses provided by the shareholders no later than 10:00 am on Tuesday, 23rd June 2026. 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 Friday, 26th June 2026.

10. In accordance with Section 298(1) of the Companies Act, CAP 486, Laws of Kenya, Shareholders entitled to attend and vote at the AGM are entitled to appoint a proxy/proxies to vote on their behalf. A proxy need not be a member of the Company. 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 form must be signed by the appointor, or his/her attorney duly authorized in writing, or if the appointor is a company, under the hand of an officer or attorney duly authorized by that company. The completed proxy form should be emailed to EGHAGM2026@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 10.00 am on Monday, 22nd June 2026. Any person appointed as a proxy should submit his/her mobile telephone number to the Company not later than 10.00 am on Monday, 22nd June 2026. Any proxy registration that is rejected shall be communicated to the Shareholder concerned no later than 10.00 am on Tuesday, 23rd June 2026 to allow time to address any issues.
11. The AGM will be streamed live via a link which will 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 via their registered mobile telephone numbers or email addresses 24 hours prior to the start of the AGM acting as a reminder of the AGM. A second SMS/USSD prompt or email will be sent 1 hour before the AGM start time, reminding duly registered Shareholders and proxies that the AGM will begin in an hour's time and providing a link to the livestream.
12. Duly registered Shareholders and proxies may follow the proceedings of the AGM using the livestream platform and may access the resolutions and vote (when prompted by the Chairman) via the SMS/USSD prompts or web link provided through the email prompt.
13. Results of the AGM voting shall be published within 24 hours following conclusion of the AGM.
14. Time indicated on this Notice is East African Time (EAT).