



**EQUITY GROUP HOLDINGS PLC**

(the “Company”)

**RESOLUTIONS PASSED AT THE SIXTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD VIA ELECTRONIC MEANS ON TUESDAY, 30<sup>TH</sup> JUNE 2020**

**MIN 1/2020 AUDITED FINANCIAL STATEMENTS, DIRECTORS’ REMUNERATION REPORT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2019, TOGETHER WITH THE CHAIRMAN’S, DIRECTORS’ AND AUDITORS’ REPORTS THEREON.**

**THAT** the Audited Financial Statements and Directors’ Remuneration Report for the year ended 31<sup>st</sup> December, 2019, together with the Chairman’s, Directors’ and Auditors’ Reports thereon laid before the meeting be and are hereby received and adopted.

**MIN 2/2020 REMUNERATION OF DIRECTORS**

**THAT** the remuneration of the Directors for the year ended 31<sup>st</sup> December, 2019 be and is hereby approved.

**MIN 3/2020 ELECTION OF DIRECTORS**

**IT WAS NOTED THAT** Mr. David Ansell, having attained the age of seventy years retired from office in accordance with the terms of Clause 2.5 of the Capital Markets Code of Corporate Governance Practices for Issuers of Securities to the Public 2015 and has hereby ceased being a Director of the Company.

**IT WAS NOTED THAT** Mr. Deepak Malik retired from office by rotation in accordance with Article 100 of the Company’s Memorandum and Articles of Association and has hereby ceased being a Director of the Company.

**THAT** Mr. Christopher Newson, having been appointed by the Board as a Director on 4<sup>th</sup> March, 2020 be and is hereby elected as a Director, subject to regulatory approvals.

**THAT** Mrs. Evelyn Rutagwenda who retired from office by rotation in accordance with Article 100 of the Company’s Memorandum and Articles of Association and being eligible, be and is hereby re-elected as a Director.

**MIN 4/2020 APPOINTMENT OF MEMBERS OF THE BOARD AUDIT COMMITTEE**

**THAT** Mrs. Evelyn Rutagwenda be and is hereby appointed to continue to serve as a member of the Board Audit Committee.

**THAT** Mr. Vijay Gidoomal be and is hereby appointed to continue to serve as a member of the Board Audit Committee.

**THAT** Dr. Helen Gichohi be and is hereby appointed to continue to serve as a member of the Board Audit Committee.

**THAT** Dr. Edward Odundo be and is hereby appointed to continue to serve as a member of the Board Audit Committee.

**MIN 5/2020 APPOINTMENT OF COMPANY AUDITOR**

**THAT** the Company’s external auditors, PricewaterhouseCoopers (PWC), being eligible and having expressed their willingness, be and are hereby authorized to continue in office in accordance with section 721 of the Companies Act, No. 17 of 2015 and the Directors are hereby authorized to fix their remuneration.

**MIN 6/2020 AMENDMENT OF THE ARTICLES OF ASSOCIATION**

**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*”

**THAT** the 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 be and is hereby approved.

*“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”*

**MIN 7/2020 ACQUISITION OF BANQUE COMMERCIALE DU CONGO (BCDC)**

**THAT** 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) be and is hereby approved.

**MIN 8/2020 INCORPORATION OF A NON-OPERATING INSURANCE HOLDING COMPANY AND A SUBSIDIARY FOR PURPOSES OF CONDUCTING INSURANCE BUSINESS IN KENYA**

**THAT** the setting up of 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 Subsidiary as required under the Insurance Act (Chapter 487, Laws of Kenya) be and is hereby approved.

**BY THE ORDER OF THE BOARD**



**CHRISTINE BROWNE  
GROUP COMPANY SECRETARY**



## EQUITY GROUP HOLDINGS PLC

### SIXTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD VIA ELECTRONIC MEANS ON TUESDAY, 30<sup>TH</sup> JUNE 2020

#### VOTING RESULTS

Equity Group Holdings Plc is pleased to announce the results of voting for the resolutions that were put forward for determination by Shareholders at the Annual General Meeting.

The vote tallying was conducted by Image Registrars and scrutineered by PricewaterhouseCoopers Ltd.

RESOLUTION	FOR		AGAINST		WITHHELD	VERDICT
<b>ORDINARY BUSINESS</b>						
To receive, consider and if thought fit , adopt the Audited Financial Statements for the year ended 31 <sup>st</sup> December, 2019 together with 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 dated 26 <sup>th</sup> May 2020 and reflected in the unaudited financial statements of the Company for the period ended 31 March 2020	1,907,163,138	99.999%	164,900	0.001%	186,200	<b>PASSED</b>
To approve the remuneration of the Directors for the year ended 31 <sup>st</sup> December, 2019.	1,906,708,368	99.97%	671,500	0.03%	134,370	<b>PASSED</b>
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	1,907,082,633	99.99%	155,403	0.01%	276,202	<b>PASSED</b>

To approve the appointment of Mr. Christopher Newson, subject to obtaining regulatory approvals, and who having been appointed by the Board on 4 <sup>th</sup> March, 2020 in accordance with Article 101 of the Company's Articles of Association offers himself for appointment	1,907,258,633	99.99%	86,503	0.01%	169,102	PASSED
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. i. Mrs. Evelyn Rutagwenda ii. Mr. Vijay Gidoomal iii. Dr. Helen Gichohi and iv. Dr. Edward Odundo	1,907,169,636	99.99%	75,550	0.01%	269,052	PASSED
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 the office and to authorize the Directors to fix their remuneration	1,907,348,956	99.99%	105,400	0.01%	59,882	PASSED
<b>SPECIAL BUSINESS</b>						
<b>Special resolution</b>						
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.	1,907,167,504	99.998%	252,267	0.002%	94,467	PASSED
<b>Ordinary resolutions</b>						
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	1,906,500,975	99.96%	853,903	0.04%	159,360	PASSED

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).						
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 Subsidiary as required under the Insurance Act (Chapter 487, Laws of Kenya).	<b>1,906,922,043</b>	<b>99.98%</b>	<b>383,003</b>	<b>0.02%</b>	<b>209,192</b>	<b>PASSED</b>

## **APPRECIATION**

Equity Group Holdings Plc wishes to thank all the 4,150 shareholders who registered and participated in the first electronic meeting held by the Company.

## **DECISION**

The resolutions as presented to the shareholders were approved having garnered a majority of the votes cast.

## **BY THE ORDER OF THE BOARD**



**CHRISTINE BROWNE**  
**GROUP COMPANY SECRETARY**