

# NOTICE OF THE 24<sup>th</sup> ANNUAL GENERAL MEETING

## To the Shareholders of Britam Holdings Plc

NOTICE IS HEREBY GIVEN THAT in accordance with an Order issued by the High Court of Kenya in Miscellaneous Application No. E680 of 2020 on 29<sup>th</sup> April 2020, THE 24<sup>TH</sup> ANNUAL GENERAL MEETING of the Company will be held via electronic communication on MONDAY 29<sup>TH</sup> JUNE 2020 at 11.00 am, to transact the following business:

1. To table the proxies and note the presence of a quorum.
2. To read the notice convening the meeting.
3. To receive, consider and if approved, adopt the Audited Consolidated Financial Statements for the year ended 31<sup>st</sup> December 2019, together with the Chairman's, Directors' and Auditors' reports thereon.
4. To approve the payment of a Final Dividend for the year ended 31<sup>st</sup> December 2019 of Kshs. 0.25 per ordinary share of Kshs. 0.10 each, subject to withholding tax where applicable, to shareholders on the register of members at the close of business as at 23<sup>rd</sup> June 2020.
5. Rotation and Election of Directors:
  - i) Dr. Peter K. Munga retires by rotation in accordance with Articles 91 and 92 of the Articles of Association of the Company and having attained the age of seventy years retires in accordance with the Code of Corporate Governance Practices for Issuers of Securities to the Public 2015 and being eligible, offers himself for re-election as a director of the company.
  - ii) Mr. Jimnah M. Mbaru retires by rotation in accordance with Articles 91 and 92 of the Articles of Association of the Company and having attained the age of seventy years retires in accordance with the Code of Corporate Governance Practices for Issuers of Securities to the Public 2015 and being eligible, offers himself for re-election as director of the company.
  - iii) Mr. Stephen O. Wandera retires by rotation in accordance with Articles 91 and 92 of the Articles of Association of the Company and being eligible does not offer himself for re-election as a director of the Company.
  - iv) AfricInvest III SPV 1, a Corporate Director represented by Mr. George Odo that was appointed to fill a casual vacancy retires in accordance with Article 114 of the Articles of Association of the Company and being eligible, offers itself for re-election as a director of the Company.
6. To pass an ordinary resolution pursuant to Section 769 of the Companies Act, 2015, that the following directors being members of the Board Audit Committee be elected to continue to serve as members of the said committee: Ms. Caroline J. Kigen, Mr. Mohamed S. Karama and Ms. Josephine Ossiya.
7. To receive, consider and, if deemed fit approve the Directors' Remuneration Report for the year ended 31<sup>st</sup> December 2019 and to authorise the Board to fix the remuneration of Directors.
8. To re-appoint PricewaterhouseCoopers (PwC) as auditors of the Company in accordance with Sections 721 and 724 of the Companies Act 2015, and to authorise the directors to fix their remuneration.

### SPECIAL RESOLUTION:

9. To consider and if deemed fit, pass the following Resolution as a Special Resolution:
  - i) THAT the Articles of Association of the Company be amended as per the draft amended Articles of Association available on the Company's website [www.britam.com](http://www.britam.com), the changes being to align the Articles of Association to the Companies Act, 2015, the Code of Corporate Governance Practices for Issuers of Securities to the Public, 2015, as well as best practise.
  - ii) THAT the Board of Directors be and is hereby authorised to take all such actions as are necessary to give effect to the above resolution.
10. To consider any other business for which due notice has been received.

### By Order of the Board

**Nancy K. Kiruki**  
**Company Secretary**  
**P. O. Box 30375 – 00100**  
**NAIROBI**

**28<sup>th</sup> May 2020**

### NOTES:

1. In view of the ongoing Coronavirus 2019 (COVID-19) pandemic and the related public health Regulations and directives passed by the Government of Kenya precluding inter alia public gatherings, it is impracticable, as contemplated under section 280 of the Companies Act 2015, for Britam Holdings Plc to hold a physical Annual General Meeting (AGM) in the manner prescribed in its Articles of Association.
2. On 29 April 2020, the High Court of Kenya in Miscellaneous Application No. E680 of 2020, made under the provisions of Section 280 of the Companies Act, 2015 (the Companies Act) issued an order granting special dispensation to any company listed on the Nairobi Securities Exchange ("Public Company") to convene and conduct a virtual general meeting subject to receipt of a No Objection from the Capital Markets Authority (CMA).
3. Britam Holdings Plc has convened and is conducting this virtual annual general meeting following receipt of a No Objection from the Capital Markets Authority.

4. Any shareholder wishing to follow the virtual meeting should register for the AGM by dialling \*483\*802# for all networks 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 at hand. For assistance shareholders should dial the following helpline number (+254) 709 170 000 from 9:00 a.m. to 3:00 p.m. from Monday to Friday.
5. Registration for the AGM opens on Thursday 28<sup>th</sup> May, 2020 at 9:00 am and will close on Friday 26<sup>th</sup> June 2020 at 11:00 am. Shareholders will not be able to register after Friday 26<sup>th</sup> June at 11.00 a.m.
6. In accordance with Section 283 (2) (c) of the Companies Act, the following documents may be viewed on the Company's website [www.britam.com](http://www.britam.com) (i) a copy of this Notice and the proxy form; (ii) the Company's audited financial statements for the year 2019; (iii) a copy of the High Court Order in Miscellaneous Application No. E680 of 2020; and (iv) a copy of the No Objection issued by the CMA.
7. Shareholders wishing to raise any questions or clarifications regarding the AGM may do so by:
  - a. sending their written questions by email to [agm@britam.com](mailto:agm@britam.com); or
  - b. shareholders who will have registered to participate in the meeting shall be able to ask questions via SMS by dialling the USSD code above and selecting the option (ask Question) on the prompts;
  - c. to the extent possible, physically delivering their written questions with a return physical address or email address to the registered office of the Company at Britam Tower 28<sup>th</sup> Floor or to Image Registrars offices at 5<sup>th</sup> floor, Absa Towers (formerly Barclays Plaza), Loita Street; or
  - d. sending their written questions with a return physical address or email address by registered post to the Company's address at P.O. Box 30375 GPO 00100 Nairobi.

Shareholders must provide their full details (full names, ID/Passport Number/CDSC Account Number) when submitting their questions and clarifications.

All questions and clarification must reach the Company on or before Friday 26<sup>th</sup> June 2020 at 11:00 am.

Following receipt of the questions and clarifications, the directors of the Company shall provide written responses to the questions received to the return physical address or email address provided by the Shareholder no later than 12 hours before 11.00 am, on 28<sup>th</sup> June 2020. A full list of all questions received and the answers thereto will be published on the Company's website not later than 12 hours before 11.00 am, on the 28<sup>th</sup> June, 2020.

8. In accordance with Section 298(1) of the Companies Act, 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. If the Proxy appointed is not the Chairman of the AGM, the appointed proxy will need access to a mobile telephone.

A proxy form is available on the Company's website via this link: [www.britam.com](http://www.britam.com). Physical copies of the proxy form are also available at the following address: Image Registrars Limited offices, 5<sup>th</sup> Floor Absa Towers (formerly Barclays Plaza), Loita Street.

A proxy must be signed by the appointor or his attorney duly authorized in writing. If the appointer is a body corporate, the instrument appointing the proxy shall be given under its common seal or under the hand of an officer or duly authorized attorney of such corporation or Government office.

A completed form of proxy should be emailed to [info@image.co.ke](mailto:info@image.co.ke) or delivered to Image Registrars Limited, 5<sup>th</sup> Floor Absa Towers (formerly Barclays Plaza), Loita Street, P.O. Box 9287 – 00100 GPO, Nairobi, so as to be received not later than 26<sup>th</sup> June 2020 at 11.00 am. Any person appointed as a proxy should submit his/her mobile telephone number to the Company no later than Friday 26<sup>th</sup> June at 11.00 am. Any proxy registration that is rejected will be communicated to the shareholder concerned no later than 28<sup>th</sup> June 2020 to allow time to address any issues.

9. The AGM will be streamed live via a link which shall be provided to all shareholders who will have registered to participate in the general meeting. Duly registered shareholders and proxies will receive a short message service (SMS)/USSD prompt on their registered mobile numbers, 24 hours prior to the AGM acting as a reminder of the AGM. A second SMS/USSD prompt shall be sent one hour ahead of the AGM, reminding duly registered shareholders and proxies that the AGM will begin in an hours' time and providing a link to the live stream.
10. Duly registered Shareholders and proxies may follow the proceedings of the AGM using the live stream platform and may access the agenda. Duly registered Shareholders and proxies may vote (when prompted by the chairman) via the USSD prompts.
11. A poll shall be conducted for all the resolutions put forward in the notice.
12. Results of the poll shall be published within 48 hours following conclusion of the AGM.

Shareholders are encouraged to continuously monitor the Company's website [www.britam.com](http://www.britam.com) for updates relating to the AGM due to the continuous evolving situation with COVID-19 and the Government directives being subject to change.

We appreciate the understanding of our shareholders as we navigate the changing business conditions posed by COVID -19.