

NOTICE OF THE ELEVENTH ANNUAL GENERAL MEETING

Notice is hereby given that the Eleventh Annual General Meeting (AGM) of Equity Group Holdings Limited will be held on **Tuesday, 31st March 2015** at **Kenyatta International Convention Centre (KICC) NAIROBI** at **10.00 am** to transact the following business:

1. The Company Secretary to read the notice convening the meeting.
2. To receive, consider and if thought fit, adopt the Annual Report and Audited Financial Statements for the year ended 31st December 2014 together with the Chairman's, Directors' and Auditors' reports thereon.
3. To approve a first and final dividend for the year ended 31st December 2014 of KES 1.80 per ordinary share of KES 0.50 cents each, subject to withholding tax, where applicable.
4. Election of Directors:
 - a. Mr. Peter Kahara Munga, a director retires by rotation in accordance with Article 100 of the Company's Articles of Association, and having attained the age of seventy years further retires in terms of section 186 (2) of the Companies Act (Cap 486 of the Laws of Kenya) and being eligible, by virtue of a special notice given under section 186 (5), offers himself for re-election.
 - b. Mr. Benson Wairegi, a director retires by rotation in accordance with Article 100 of the Company's Articles of Association and does not offer himself for re-election.
 - c. Mr. John Staley having been appointed as a director by the board on 24th November 2014 retires in accordance with Article 101 of the Company's Articles of Association and being eligible, offers himself for election as a director.
 - d. Ms. Evelyn Rutagwenda having been appointed as a director by the board on 24th November 2014 retires in accordance with Article 101 of the Company's Articles of Association and being eligible, offers herself for election as a director.
 - e. Mr. Adil Popat having been appointed as a director by the board on 4th December 2014 retires in accordance with Article 101 of the Company's Articles of Association and being eligible, offers himself for election as a director.
5. To approve the remuneration of the directors for the year ending 31st December 2015.
6. To note that the auditors Messrs Ernst & Young, being eligible and having expressed their willingness, will continue in office in accordance with section 159 of the Companies Act (Cap 486) and to authorize the directors to fix their remuneration.
7. As Special Business:
 - (i) to consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:
 - a. THAT the cross listing of the Company on the Official List of the Rwanda Stock Exchange be and is hereby ratified and confirmed.
 - b. THAT the cross listing of the Company on the Dar es Salaam Stock Exchange be and is hereby approved.
 - c. THAT any acquisition of subsidiaries in Africa principally undertaking businesses similar to those of the Company and its subsidiaries in accordance with the business strategy of the Company, as approved by the Board from time to time, be and is hereby approved and the Board of the Company be and is hereby authorized to approve the terms of such acquisitions and enter into agreements in order to undertake such acquisitions, subject to obtaining all requisite regulatory approvals.
 - (ii) to consider and if thought fit, to pass the following resolution as a Special Resolution:
 - a. THAT the increase of the share capital of the Company from K.Shs. 1,851,388,510/= to K.Shs.2,057,098,344/= by the creation of 411,419,668 additional ordinary shares of K.Shs.0.50 each be and is hereby approved.
 - b. THAT the Board of the Company, subject to obtaining all requisite regulatory approvals, be and is hereby authorized to allot and issue the shares created under resolution 7(ii)(a) above in a series of transactions by way of private placements in share swap arrangements to facilitate acquisition of the subsidiaries referred to in resolution 7(i) (c) above.
8. Any other business of which notice will have been duly received.

By order of the Board

Mary Wangari Wamae

Company Secretary

P.O. Box 75104 -00200, NAIROBI.

9th March, 2015

Notes

1. A member entitled to attend and vote at the meeting and who is unable to attend is entitled to appoint a proxy to attend and vote on his or her behalf. A proxy need not be a member of the Company. To be valid, a form of proxy must be duly completed by the member and lodged with the Company Secretary at the Company's Head Office situated at **EQUITY CENTRE, 9TH FLOOR**, Hospital Road, Upper Hill, Nairobi, not later than 12 noon on Saturday, 28th March 2015, failing which it will be invalid. In the case of a corporate body the proxy must be under its common seal.
2. Subject to approval of shareholders, the Board of Directors has resolved to recommend to members at the forthcoming Annual General Meeting a dividend for the year ended 31st December 2014 of KES 1.80 per share to be paid to shareholders on the register of members of the Company at the close of business on 20th March 2015. The dividend will be paid on or about 30th April 2015.
3. The full set of audited accounts for the year ended 31st December 2014 is available at the Company's registered office at Equity Centre 9th Floor or can be downloaded at the website, www.equitygroup Holdings.com