



Date: 16th April, 2019

I&M HOLDINGS LIMITED

Notice of the Annual General Meeting

Notice is hereby given that the Sixty Seventh Annual General Meeting of the Shareholders of I&M Holdings Plc will be held at Sarova Panafric Hotel, Nairobi on Thursday 23rd May, 2019 at 10.00 a.m. for the following purposes.

A. ORDINARY BUSINESS

1. To receive the Group's audited financial statements for the year ended 31st December 2018 together with the Chairman's, Directors' and Auditors' reports thereon.
2. To approve the Directors' remuneration as provided in the accounts for the year ended 31st December, 2018.
3. To re-elect directors:
 - i. Mr. Suleiman Kiggundu who was appointed as a director of the Company with effect from 5th June 2018 retires in accordance with Article No. 111 of the Company's Articles of Association and being eligible offers himself for re-election.
 - ii. In accordance with Article No. 112 of the Company's Articles of Association Mr. Sachit S. Raja Shah, retires by rotation and being eligible offers himself for re-election.
 - iii. In accordance with Article No. 112 of the Company's Articles of Association Mr. Oliver Merrick Fowler, retires by rotation and being eligible offers himself for re-election.
4. Pursuant to the provisions of Section 769 of the Companies Act, 2015, Mr. Daniel Ndonye, Mr. Sarit S. Raja and Mr. Michael Turner, being members of the Board Audit and Risk Management Committee, be elected to continue to serve as Members of this Committee.
5. To note that the auditors Messrs. KPMG Kenya Certified Public Accountants (K), having expressed their willingness, continue in office in accordance with Section 721 (2) of the Companies Act, 2015 and to authorize the Directors to fix their remuneration for the ensuing financial year.

B. SPECIAL BUSINESS

6. **Approval of bonus issue** – To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**;
THAT subject to receipt of requisite regulatory approvals the sum of Kenya Shillings Four Hundred and Thirteen Million Four Hundred and Five Thousand Three Hundred and Sixty

ZENITH SECRETARIAL

PIN
A002876002S

One Padmore Place, 12th Floor,
Wing A, George Padmore Road,
Kilimani
DROPPING ZONE
Number 55, Embassy House

info@wkadvocates.co.ke
www.wkadvocates.co.ke
P.O Box 51922-00100,
Nairobi

CONTACT US.

(+254) 0732 513077
(+254) 0746 513077

Nine (Kshs 413,405,369) being part of the amount standing to the credit of share premium reserves be capitalised and accordingly that such sum be set free for distribution amongst the shareholders of existing ordinary shares in the capital of the Company in the share register as at 10th May 2019, to be allocated on or about 23rd May 2019, on condition that, the same not be paid in cash but applied in paying up in full at par Four Hundred and Thirteen Million Four Hundred and Five Thousand Three Hundred and Sixty Nine (413,405,369) of the unissued ordinary shares of Kshs 1.00 each in the authorised share capital of the Company. That such Four Hundred and Thirteen Million Four Hundred and Five Thousand Three Hundred and Sixty Nine (413,405,369) shares credited as fully paid up be accordingly allotted to such shareholders in the proportion of one (1) of such new share for every one (1) of existing issued and paid up shares then held by such shareholders respectively, and that, the shares so distributed shall be treated for all purposes as an increase of the nominal amount of the capital of the Company held by each such shareholder and not as income and further that such shares shall rank pari passu for all purposes with the existing shares in the capital of the Company. That the directors be and are hereby authorised and directed to give effect to this resolution.

7. To transact any other business which may be properly transacted at an Annual General Meeting.

BY ORDER OF THE BOARD



Bilha Wanjiru Mwangi
Company Secretary,
P.O. Box 51922-00100,
Nairobi.

16th April, 2019

Note:

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on his/her behalf and such a proxy need not be a member of the Company. To be valid, proxy forms must be deposited at the Registered Office of the Company or send to the Company Secretary not less than 48 hours before the appointed time of the meeting.

I&M HOLDINGS PLC

**TO: The Company Secretary,
P.O. Box 51922-00100,
NAIROBI.**

PROXY FORM

I/We
of
being a member/members of the above Company,
hereby appoint
of
or failing him/her
of
as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on **23rd May, 2019** and at any adjournment thereof.

Signed/Sealed this Day of, 2019
.....
.....

NOTE:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote in his stead and a proxy need not be a member of the Company.
2. In case of a member being a limited Company, this proxy form should be completed under its common seal or under the hand of an officer or attorney duly authorised in writing.
3. Proxies must be in the hands of the Secretary not later than 48 hours before the meeting.