



I&M HOLDINGS PLC

3rd November, 2020

Notice of Extraordinary General Meeting

NOTICE IS HEREBY GIVEN to the Shareholders that in accordance with the Company's Articles of Association an **Extraordinary General Meeting** of the **I&M Holdings PLC** will be held via electronic communication on **2nd December 2020 at 10:00 a.m.** for the purposes of transacting the business set out below.

Due to the ongoing Government of Kenya restrictions on public gatherings, shareholders will not be able to attend the Extraordinary General Meeting in person but will be able to register for, access information pertaining to the proposed resolution, follow the meeting in the manner detailed below and vote electronically or by proxy. Shareholders may ask questions in advance of the meeting as detailed below.

AGENDA

SPECIAL BUSINESS

To pass the following resolution as an Ordinary Resolution:

1. Acquisition of Orient Bank Limited, Uganda (OBL(U))

That subject to and conditional upon the receipt of any required regulatory approval including but not limited to those from the Central Bank of Kenya, the Bank of Uganda, the Capital Markets Authority and the Common Market for Eastern and Southern Africa ("**COMESA**") Competition Authority (the "Regulatory Approvals") the acquisition by the Company of Eighty Seven Million and Seventy Five Thousand (87,075,000) ordinary shares (the "Sale Shares") in the capital of Orient Bank Limited, Uganda (OBL(U)) constituting ninety percent (90%) of the entire issued share capital of OBL(U) from Dr. Ketan Morjaria, Hemlata Karia, Jay Karia, Morka Holdings Limited, Zhong Shuang Quan and Cornerstone M8 Limited, in accordance to the terms and conditions set out in the Share Purchase Agreement dated 17th July 2020 (The "SPA") be and is hereby approved.

A circular providing shareholders with detailed information of the proposed acquisition is available on the Company's website.

To pass the following resolution as a Special Resolution:

2. Amendment of the Company's Articles of Association

THAT, Article 101 of the Company's Articles of Association be amended to read as follows:
The number of Directors shall be not less than seven (7) and, unless and until otherwise determined by special resolution of the Company in general meeting, shall not exceed twelve (12).

BY ORDER OF THE BOARD

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

ZENITH SECRETARIAL

PIN
A002876002S

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Notes

1. I&M Holdings PLC has convened and is conducting this virtual Extraordinary General Meeting in accordance with Article 66A of its Articles of Association. Shareholders wishing to participate in the meeting should register using either of the following:
 - a. **Through the web portal**

By logging onto <https://www.escrowagm.com/imbank/login.aspx> and filling in the registration form. 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 or Share Account Number at hand. For assistance shareholders should dial the following helpline number: (+254) 710 888 000 between 9:00 a.m. to 4:00 p.m. from Monday to Friday.
 - b. **Unstructured Supplementary Service Data (USSD)**

By dialing *483*560# and following the prompts. 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 or Share Account Number at hand. For assistance shareholders should dial the following helpline number: (+254) 710 888 000 between 9:00 a.m. to 4:00 p.m. from Monday to Friday. The USSD service cost will be borne by the Company.
2. Registration for the EGM opens on 24th November 2020 at 8.00 am and shall remain open to any Shareholder wishing to participate in the meeting.
3. In accordance with Section 283 (2) (c) of the Companies Act, the following documents may be viewed on the Company's website at <https://www.imbank.com/about-us/i-and-m-holdings/investor-relations>
 - i. a copy of this Notice and the proxy form;
 - ii. the Shareholders Circular.
4. Shareholders wishing to raise any questions or clarifications regarding the EGM may do so by:
 - a. sending their written questions by email to invest@imbank.co.ke; or
 - b. 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 1 Park Avenue, First Parklands Avenue, P.O. Box 30238-00100, Nairobi or to CDSC Registrars Limited's offices at 1st Floor, Occidental Plaza, Westlands, Nairobi; or
 - c. sending their written questions with a return physical address or email address by registered post to the Company's address at P.O. Box 30238 -00100 Nairobi.
 - d. Shareholders must provide their full details (full names, ID/Passport Number/CDSC or Share Account Number) when submitting their questions and clarifications.
 - e. All questions and clarification must reach the Company on or before 29th November 2020 at 5:00pm.
 - f. 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 24 hours before the start of the general meeting. A full list of all questions received and the answers thereto will be published on the Company's website not later than 24 hours before the start of the general meeting.
5. In accordance with Section 298(1) of the Companies Act, shareholders entitled to attend and vote at the EGM are entitled to appoint a proxy to vote on their behalf. A proxy need not be a member of the Company but if not the Chairman of the EGM, the appointed proxy will need access to a mobile telephone.

A proxy form is available on the Company's website via this link: <https://www.imbank.com/about-us/i-and-m-holdings/investor-relations>. Physical copies of the proxy form are also available at the following address: CDSC Registrars Limited's offices at 1st Floor, Occidental Plaza, Westlands, Nairobi.

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 the hand of an officer or duly authorized attorney of such body corporate. A completed form of proxy should be emailed to registrar@cdscregistrars.com or delivered to CDSC Registrars Limited's offices at 1st Floor, Occidental Plaza, Westlands, P.O. Box 6341-001000 Nairobi, so as to be received not later than 30th November 2020 at 5.00 p.m. Any shareholder appointing a proxy must provide the phone number, Identity Card Number and e-mail address of the proxy on the proxy form. Any proxy registration that is rejected will be communicated to the shareholder concerned no later than 1st December 2020 to allow time to address any issues.

6. All proxies should register using either the web portal or USSD. When registering, the proxy will be required to use their identity card/Passport Number. For further assistance, Proxies may call CDSC Registrars Limited on +254 710 888 000.

7. The EGM 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 shall be able to join the meeting either by logging into the system using their registration credentials or following proceedings on the link to be shared.
8. Duly registered shareholders and proxies may follow the proceedings of the EGM using the live stream platform. Duly registered shareholders and proxies may vote (when prompted by the Chairman) for resolutions on a panel provided next to the live stream screen or via the USSD prompts.
9. Results of the EGM shall be published within 24 hours following conclusion of the EGM. The results will also be available on the web portal and summarized results on the USSD menu.

I&M HOLDINGS PLC

CDSC A/c No:
 Shareholder No:
 ID No:

THE COMPANY SECRETARY
 P.O BOX 51922 -00100
 NAIROBI

PROXY FORM

I/WE.....

of

Being a shareholder of I&M Holdings PLC hereby appoint the Chairman of the Meeting or (see note 5) (Name of proxy) of (Mobile number of proxy) and (email address of the proxy) in respect of my (Number of shares). Please indicate here if you are appointing more than one proxy as my/our proxy to attend, represent and vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company to be held electronically on 2nd December, 2020 at 10 am and at any adjournment thereof.

Signed this..... day of, 2020

Signature(s) (i) (ii)

I/WE direct my/our proxy to vote on the following resolutions as I/WE have indicated by marking the appropriate box with an 'X'. If no indication is given, my/our proxy will vote or withhold his or her vote at his or her discretion and I/WE authorize my/our proxy to vote (or withhold his or her vote) as he or she thinks fit in relation to any other matter which is properly put before the Meeting.

Please clearly mark the box below to instruct your proxy how to vote.

RESOLUTION	FOR	AGAINST	WITHHELD
<p>Acquisition of Shareholding</p> <p>That subject to and conditional upon the receipt of any required regulatory approval including but not limited to those from the Central Bank of Kenya, the Bank of Uganda, the Capital Markets Authority and the Common Market for Eastern and Southern Africa ("COMESA") Competition Authority (the "Regulatory Approvals") the acquisition by the Company of Eighty Seven Million and Seventy Five Thousand (87,075,000) ordinary shares (the "Sale Shares") in the capital of Orient Bank Limited, Uganda (OBL(U)) constituting ninety percent (90%) of the entire issued share capital of OBL(U) from Dr. Ketan Morjaria, Hemlata Karia, Jay Karia, Morka Holdings Limited, Zhong Shuang Quan and Cornerstone M8 Limited, in accordance to the terms and conditions set out in the Share Purchase Agreement dated 17th July 2020 (The "SPA") be and is hereby approved.</p>			
<p>Amendment of the Company's Articles of Association</p> <p>THAT, Article 101 of the Company's Articles of Association be amended to read as follows:</p> <p>The number of Directors shall be not less than seven (7) and, unless and until otherwise determined by special resolution of the Company in general meeting, shall not exceed twelve (12).</p>			

NOTE: The proxy form should be completed and returned not later than 48 hours before the meeting or any adjournment thereof. In case of a Corporation, the Proxy must be executed under the Common Seal. 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