

## NOTICE OF THE ANNUAL GENERAL MEETING

24th April, 2024

Notice is hereby given that the Seventy Second Annual General Meeting of the Shareholders of I&M Group PLC will be held as a hybrid meeting (combined physical and electronic) on Friday, 24th May 2024 at 10.30 a.m. at The Concord Hotel, 5th Parklands Avenue, Nairobi for purposes of transacting the business set out below.

The Company will conduct the hybrid Annual General Meeting in accordance with Article 56 of its Articles of Association. Shareholders will be able to register for, access information pertaining to the Integrated Report and Audited Financial Statements of I&M Group PLC for the year ended 31st December 2023, 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.

### A. ORDINARY BUSINESS

1. To receive the Group's Audited Financial Statements for the year ended 31st December 2023 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 2023.
3. To approve payment of a first and final dividend of Kshs. 2.55 per share amounting to Kshs. 4,216,734,763 for the year ended 31st December 2023. The dividend will be payable to the shareholders in the Company's Register of Members at the close of business on Thursday 18th April 2024 and will be paid on or around Friday, 24th May 2024.
4. To re-elect directors:
  - i. In accordance with Section 2.5 of the CMA Code of Corporate Governance Practices for Issuers of Securities to the Public, 2015, Mr. S B R Shah having attained the age of 70 years retires and offers himself for re-election.
  - ii. In accordance with Section 2.5 of the CMA Code of Corporate Governance Practices for Issuers of Securities to the Public, 2015, and Article No. 27.2 of the Company's Articles of Association, Mr. Oliver Merrick Fowler having attained the age of 70 years and being due to retire by rotation respectively retires and being eligible offers himself for re-election.
  - iii. In accordance with Article No. 27.2 of the Company's Articles of Association Mr. Naval Kidar Nath Gurdittamal Sood, retires by rotation and being eligible offers himself for re-election.
  - iv. In accordance with Article No. 27.2 of the Company's Articles of Association Mr. Sachit S Shah, retires by rotation and being eligible offers himself for re-election.
5. Pursuant to the provisions of Section 769 of the Companies Act, 2015, the following Directors being members of the Board Audit and Risk Management Committee, be elected to continue to serve as Members of this Committee:
  - i. Ms. Rose Wanjiru Kinuthia
  - ii. Ms. Risper Ohaga
  - iii. Mr. Naval Sood
6. To note that the auditors Messrs. KPMG Kenya Certified Public Accountants (K), having expressed their willingness, and having obtained exemption from the Capital Markets Authority (CMA) on the rotation of auditors for the ensuing year, 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.

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.

24th April, 2024

### Notes

1. I&M Group PLC has convened and is conducting the 2023 Hybrid Annual General Meeting in accordance with Article 56 of its Articles of Association.
2. Shareholders wishing to participate in the meeting should register for the AGM by dialing \*483\*486# for all Kenyan telephone networks and following the various registration 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 Account Number at hand. For assistance, shareholders should dial the following helpline number: (+254) 709 170 000 from 9:00 am to 5:00pm East African time from Monday to Friday. Any shareholder outside Kenya should send their details to [IMBankAgm@image.co.ke](mailto:IMBankAgm@image.co.ke).
3. Registration for the AGM opens on Monday 29th April, 2024 at 8.00 a.m. and shall remain open to any Shareholder wishing to participate in the meeting.
4. 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; and
  - ii. The Company's Integrated Report and Audited Financial Statements for the year 2023.
5. Shareholders wishing to raise any questions or clarifications regarding the AGM may do so by:
  - a. Sending their written questions by email to [invest@imbank.co.ke](mailto:invest@imbank.co.ke); or [IMBankAgm@image.co.ke](mailto:IMBankAgm@image.co.ke).
  - 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 Image Registrars Ltd, 5th Floor, Absa Towers, Loita Street P. O. Box 9287-00100 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 21st May 2024 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.

6. 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 but if 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: <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: Image Registrars Ltd, 5th Floor, Absa Towers, Loita Street P. O. Box 9287-00100 Nairobi.  
A proxy must be signed by the appointor or his attorney duly authorized in writing. If the appointor 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 or delivered to Image Registrars Ltd, 5th Floor, Absa Towers, Loita Street P. O. Box 9287-00100 Nairobi, so as to be received not later than 21st May 2024 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 22nd May 2024 to allow time to address any issues.
7. 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 Image Registrars Ltd +254 709 170 000.

- 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 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 AGM 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 AGM shall be published within 24 hours following conclusion of the AGM. The results will also be available on the web portal and summarized results on the USSD menu.