

STANBIC UGANDA HOLDINGS LIMITED

NOTICE OF ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING (AGM) of Stanbic Uganda Holdings Limited (“the Company”) for the year ended December 31st, 2019 will be held by electronic means on Friday July 17th, 2020 at 11:00 am to conduct the following business:

AGENDA

Ordinary Business

1. To consider and if deemed fit, pass an ordinary resolution to receive and adopt the annual audited financial statements for the year ended December 31st, 2019, including the reports of the Directors and External Auditors.
2. To consider and if deemed fit, pass an ordinary resolution to confirm the appointment and re-election of Directors in accordance with the provisions of the Company articles of association.
3. To consider and if deemed fit, pass an ordinary resolution to approve the appointment of PricewaterhouseCoopers (PwC) as the External Auditors of the Company for the period until the conclusion of the next AGM and authorize the Directors to negotiate and fix their remuneration.

4. To consider and if deemed fit, pass an ordinary resolution to receive and approve the fees payable to the Non-Executive Directors for the year 2020.

Special business

5. To consider and if deemed fit, pass a special resolution to amend the Company articles of association to include the conduct of general meetings in a virtual and or hybrid manner.

- 5.1. By inserting new articles 50(a), 50(b), 50(c) and 50(d) immediately after article 50 to read as follows;

Article 50(a): The Board may make arrangements to hold and conduct general meetings in a virtual and/ or hybrid manner, in such a way that members attending the meetings in person and or attending by electronic means

can attend, participate and vote at the meeting.

Article 50(b): A virtual general meeting is a meeting where shareholders are given the opportunity to attend the meeting using an online platform which allows them to vote, ask questions and participate electronically in real-time instead of attending the meeting at a physical venue.

Article 50(c): A hybrid general meeting is a meeting that allows shareholders to opt between attending the meeting in person at a physical venue and attending the meeting online (virtually).

Article 50(d): The Board may decide on the number of attendees for the physical place/venue provided alternative means are availed to members and proxies.

- 5.2. By amending article 56 to include the underlined and to read as follows;

Article 56: No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; except as herein otherwise provided, three members present in person or participating via electronic means shall be a quorum.

6. To conduct any other business for which due notice has been given.

Dated: June 24th, 2020

By Order of the Board

Rita Kabatunzi
COMPANY SECRETARY

Notes:

1. On March 11th, 2020, the World Health Organisation declared the novel corona virus (COVID-19) a global pandemic, and as a result, the Government of Uganda put in place several restrictive measures to curb the spread of the virus, including a ban on gatherings and meetings. Given the circumstances, it is impractical for the Company to convene a general meeting in the manner prescribed in the Company articles of association.
2. On June 10th, 2020, the High Court of Uganda exercised its discretionary power under Section 142 of the Companies Act, 2012, and granted the Company special dispensation to convene the AGM for the period ended December 31st, 2019 by electronic means, subject to obtaining a prior no-objection from the Uganda Securities Exchange and complying with all applicable notices issued under the Uganda Securities Exchange Listing Rules 2003.
3. The Company confirms that it obtained a “No Objection” from the Uganda Securities Exchange for its virtual AGM execution plan.
4. The audited financial statements, annual report, notice of the AGM and proxy form will be uploaded onto the Company website www.stanbic.co.ug
5. A shareholder is entitled to attend, speak and vote at the meeting. A shareholder may appoint a proxy if he/she is unable to attend the meeting.
6. The proxy form should be delivered to the Company Secretary at the Company Head Office at Crested Towers, Short Tower 17 Hannington Road, or emailed to suhlagm@image.co.ke at least 48 hours before the scheduled time for the meeting. In default of this, it shall be treated as invalid.
7. **To participate in the virtual AGM, shareholders are advised to register by following the instructions below;**
 - a. Dial *284*32# (Uganda mobile networks) or *483*801# (Kenya mobile networks) and follow the prompts, or
 - b. Send an email request to suhlagm@image.co.ke.
8. Registration commences on Wednesday June 24th, 2020 at 8:00 am and closes 48 hours before the AGM.
9. For registration support, please call +256 312 226 723 or +254709170000.
10. The AGM will be streamed live at the scheduled time and date to shareholders who will receive a link to the event upon successful registration.
11. Voting shall be done electronically via USSD or through the web link shared upon successful registration.
12. Shareholders are advised to submit questions by Tuesday July 14th, 2020 via phone, web link or email.
13. Shareholders who have not received past dividends should send an email to shareholder@candrgroup.co.ug or call +256 757 072 773.
14. The Uganda Securities Exchange has directed shareholders of listed companies to immobilize their shares. Shareholders are therefore required to open Securities Central Depository accounts with any registered Securities Central Depository Agent (broker, investment advisor or custodian bank). Visit the Exchange's website at <https://www.use.or.ug> for more information.