



FORM OF PROXY

I/WE

being a member*/members of **OLD MUTUAL HOLDINGS PLC** hereby appoint:

of P. O. Box ----- and failing him/her the Chairman of the meeting to be my/our Proxy, to vote for me/us at an Extraordinary General Meeting of the company to be held on **Tuesday 14th November 2023** as a Hybrid Meeting at Sarova Stanley, Nairobi at **11:00 a.m.** or at any adjournment thereof. As witness by my/our hands this day of 2023.

Signed -----

Please indicate with a tick in the appropriate block how you wish your vote to be cast:

Agenda item	Ordinary Business	For	Against	Abstain
1	To provide consent for the convening of the EGM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Conversion of shareholder loans into preference shares Subject to receipt of the relevant regulatory approvals, the Shareholder Loans as at 30 June 2023 which are a combination of foreign currency as well as local currency loans amounting to Kenyan Shillings eight billion, eight hundred million (Kes. 8.8bn) comprising of both capital and interest be and are hereby converted into preference shares (having such rights as set out hereunder) in the capital of the Company (the Proposed Conversion).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approve the allotment and issue of the Preference Shares to Old Mutual East Africa Holdings Group Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



	<p>RESOLVED THAT in accordance with Section 329 of the Companies Act the directors of the Company be and are hereby generally authorised to exercise any power of the Company to issue and allot shares up to a maximum of the Preference Shares in the Company to OMEA.</p> <p><i>The authority given under this paragraph 0 shall expire, unless renewed, varied or revoked by the Company, on the close of business on the fifth anniversary of the date hereof but, in each case, so that the Company may make offers and enter into agreements prior to the expiration of the authority which would, or might, require shares to be allotted or rights to subscribe for to be granted after the authority ends and the Board of Directors of the Company may allot shares or grant rights to subscribe for shares under any such offer or agreement as if the authority had not ended.</i></p>			
4	<p>Authorise the increase in the capital of the Company that will result from the allotment and issue of the Preference Shares to OMEA</p> <p>RESOLVED FURTHER THAT pursuant to the allotment and issue of the Preference Shares, the share capital of the Company be and is hereby comprised of;</p> <p>(a) the two hundred and twenty million (220,000,000) ordinary shares of Kenya Shillings five (5) each; and</p> <p>(b) one billion, seven hundred and fifty-four million, five hundred and seventy-two thousand and seventy nine (1,754,572,079) Preference Shares of Kenya Shillings five (5) each;</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



	provided that the terms and characteristics of the Preference Shares shall be as set out per Schedule 1 in the Notice and Article 8 of the Amended Articles of Association.			
	SPECIAL BUSINESS			
5	<p>5. Amendment of the articles of association</p> <p>That the Company's Memorandum and Articles of Association be and are hereby amended as follows:</p> <p>5.1 By deleting Article 8 of the Articles of Association and replacing the article in its entirety as provided in Schedule 1 below.</p> <p>5.2 RESOLVED FURTHER THAT Article 64 of the Articles of Association of the Company be and is amended by including the words "Subject to Article 8(F)" as follows:</p> <p><i>Subject to Article 8(F), the Company may from time to time, by Special Resolution, reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with and subject to any incident authorised and consent required by law.</i></p> <p>5.3 RESOLVED FURTHER THAT Article 156 of the Articles of Association of the Company be and is amended by including the words "and Article 8 (D)" as follows:</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



	<p><i>Subject to the rights of any persons entitled to shares with special rights as to dividends and Article 8 (D), all dividends shall be declared and paid according to the amounts paid up on the shares in respect whereof the dividends are declared but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid up on the share. A dividend shall be apportioned and paid pro rata according to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid but, if any share be issued on terms providing that it shall rank for dividend as from a particular date, such share shall rank for dividend accordingly.</i></p>			
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6	<p>Disapplication of pre-emption rights</p> <p>“RESOLVED FURTHER THAT in accordance with section 347 of the Companies Act, the directors be generally empowered to allot equity securities (as defined in section 2 of the Companies Act) as if section 338 of the Companies Act did not apply to any such allotment provided that this power shall:</p> <ul style="list-style-type: none"> a) be limited to the allotment of the Preference Shares; and b) expire on the fifth anniversary of the date of these resolutions (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.” 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	<p>Approve the sale and transfer of Old Mutual Tower</p> <p>Pursuant to Paragraph G.06 of the Fifth Schedule of the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002 and in line with the Company’s commercial and strategic objectives to approve, subject to all regulatory approvals, the sale and transfer of Old Mutual Tower, held by the Company as Title Number: Nairobi/Block 31/323 (formerly Land Reference Number 209/19560 (IR.168483)) (the “Property”).</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	<p>Authorisation by the shareholders</p> <p>“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director and/ or Company</p>			



	<p>Secretary of the Company be and is hereby authorized severally to do all such acts, deeds, matters and things, in connection with the actions contemplated by the foregoing resolutions, in the name and on behalf of the Company, and prior to the execution hereof be and hereby are ratified, confirmed, approved and adopted in all respects as fully as if such action(s) had been presented for approval, and approved by, all the Shareholders prior to such action being taken."</p>			
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