

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 55th Annual General Meeting (“AGM”) of **dfcu Limited** (“the Company”) for the year ended 31st December 2019 will be held by electronic means on **Tuesday 25th August 2020** at **11.00am** to conduct the following business.

ORDINARY RESOLUTIONS:

1. To receive, consider and if deemed fit, adopt the annual financial statements for the year ended 31 December 2019 including the reports of the Chairman, Directors and External Auditors.
2. To consider, and if deemed fit, confirm the appointment and re-election of Directors in accordance with the provisions of the Company's Articles of Association.
 - a) Mr. Elly Karuhanga who was appointed to the Board in May 2005 retires by rotation and being eligible, offers himself for re-election;
 - b) Mr. Kironde Lule who was appointed to the Board in September 2012 retires by rotation and being eligible, offers himself for re-election.
3. To consider and if deemed fit pass an ordinary resolution to confirm the appointment of director(s) in accordance with the provision of the Articles of Association of the company.
4. To consider, and if deemed fit, approve the fees payable to the Non - Executive Directors for the year 2020.
5. To consider, and if deemed fit, approve the appointment of Ernst and Young as the external auditors of the company for the year 2020.

SPECIAL RESOLUTION:

6. To consider and if deemed acceptable, approve the amendment to Articles of Association of the Company by:
 - a) Inserting under Article 2 the following Clauses:
 - i. General Meeting means any meeting of the Shareholders convened either as an Annual General Meeting or Extra Ordinary Meeting.
 - ii. Hybrid General Meeting means a meeting that comprises of both physical and or virtual attendance of the members in which they exercise their rights which include voting, asking questions, deliberating on issues, making of decisions.
 - iii. Virtual General Meeting means an online meeting of the Shareholders in which they exercise their rights which include voting, asking questions, deliberating on issues, making of decisions without physically meeting.
 - iv. the performance of an act by physical or other means shall include the performance of the act by electronic means.
 - b) Substituting for the current Article 45 the following Article:
Article 45(a): A General Meeting shall be held in every calendar year, at such time, place and manner as shall be determined by the Board and not more than fifteen months shall be allowed to lapse between two such General Meetings. A General Meeting may be held by way of teleconference, video conference or by any other means of communication approved by the Board of Directors.

Article 45(b): Any General Meeting conducted may comprise any or all of the following:

- i. a physical meeting at such place as the Directors shall determine;
- ii. a virtual meeting which shall include video and or tele conferencing facilities;
- iii. a hybrid meeting that comprises of both the physical and virtual meeting.

Article 45(c): The Board may decide on the number of attendees for the physical venue provided that alternative measures of attendance are availed to the members and their proxies.

- c) Substituting for the current Article 50 the following Article:
Article 50(a): All businesses shall be deemed special that is transacted at an Extraordinary General Meeting and at an Annual General Meeting with the exception of the consideration of the balance sheets with Financial Statements, reports of the Directors and Auditors, and any other documents accompanying or annexed to the Financial Statements, the election of Directors and the appointment and the fixing of the remuneration of Auditors.

- d) Substituting for the current Article 51 the following Article:
No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. For all purposes the quorum shall be a minimum of three persons present either by proxy or in person or participating via electronic means representing at least 40% of the issued and paid up share capital of the Company.

Article 50(b): The directors are mandated to make the following decisions and shall seek the ratification of the decisions by the Shareholders at the next Annual General Meeting;

- i. Where the services of an External Auditor have been terminated; the directors shall appoint the External Auditors and determine their remuneration
 - ii. Where the term of a retiring External Auditors has lapsed and a new auditor is to be appointed, the directors shall appoint the External Auditors and determine their remuneration
7. To conduct any other business that may be conducted at the AGM

Dated this day of 3rd August 2020
By Order of the Board



Ligomarc Advocates
Company Secretary

Shareholders are urged to note the following important information regarding the AGM:

1) Audited Financial Statements: The audited financial statements, annual report, notice of the AGM and proxy form will be uploaded onto the Company website www.dfculimited.com

2) Scheduling of the AGM

The World Health Organization declared the COVID-19 as a global pandemic on 11th March 2020. Subsequently, the Government of Uganda put in place several restrictive measures to prevent the spread of the virus, including the restriction of the number of people gathered in a place to a maximum of ten (10). Therefore, it has become impracticable for the Company to hold a fully physical Annual General Meeting as provided for in the Articles of Association.

In accordance with Section 142 of the Companies Act, 2012, the High Court of Uganda on the 22nd of July 2020 granted the Company leave to convene a hybrid Annual General Meeting for the year ended 31st December, 2019 that comprises of both physical and or virtual attendance of members.

The Uganda Securities Exchange approved the execution plan for this Annual General Meeting and issued the Company with a “No Objection”.

3) Attendance of the AGM:

Shareholders may attend, speak and vote at the AGM or may appoint one or more proxies (who need not be shareholders of the company) to attend, speak and vote on their behalf. Proxy forms may be obtained on the **dfcu** Limited website and will be emailed to shareholders with email addresses on the Company's registrar.

Duly completed proxy forms must be emailed to shareholders@deloitte.co.ug or dfcuagm@image.co.ke not later than 11:00am on 23rd August 2020. In default of this, it shall be treated as invalid.

4) Participation in the AGM

- In order to participate in the virtual Annual General Meeting, shareholders should register by following the instructions below;
- i. Dial *284*57# for all Uganda mobile networks and follow the various prompts on the registration process or
 - ii. For shareholders who reside outside Uganda, please send an email to dfcuagm@image.co.ke and provide your name, National ID/Passport Numbers/SCD Account Number to be registered. Once registered, you will receive a notification.
 - iii. Links to register via the web portal will also be sent to all shareholders with email addresses in the Register.

In order to facilitate shareholder verification, a shareholder will be required to submit a valid identification document such as a National Identity card or passport and or their SCD account details.

Registration commences on Tuesday 4th August 2020 at 8:00am and closes 48 hours before the AGM. Shareholders will not be able to register after the deadline.

For assistance, shareholders (whether in Uganda or outside) should dial the following helpline number: **+254 709 170 000** from 9:00am to 4:00pm from Monday to Friday or send an email to dfcuagm@image.co.ke.

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. Voting shall be done electronically via USSD or through the web link shared upon successful registration.

Shareholders are advised to submit questions by Sunday 23rd August 2020 via phone, web link or email.

5) Updating of Shareholder details

Shareholders are urged to contact the share Registrar, to update their contact details for ease of communication and receipt of dividends.

The detail of the business to be conducted at the AGM is included in the Information pack.

6) Unclaimed Dividends: Shareholders who have not received past dividends should send an email to shareholders@deloitte.co.ug or call **+256 (0) 417 701 000**. Shareholders will be required to provide valid identification such as a copy of the national identity card, passport or driver's license.

7) Securities Central Depository (SCD) Accounts: The USE requires all listed companies to immobilize all shares that they still hold in certificate form. Shareholders are advised to open Securities Central Depository (SCD) accounts with the assistance of any of the SCD Agents listed on the Uganda Securities Exchange website www.use.or.ug to enable them continue to trade in shares.

8) Contact Details:

Company's Registered Office
dfcu Limited
P. O. Box 2767
Plot 26, Kyadondo Road,
Kampala,
Tel. No. + 256 (0) 312 300 152

Share Registrar's Office:
Deloitte (Uganda) Limited
P.O. Box 10314
3rd Floor Rwenzori House,
1 Lumumba Avenue
Tel.No. +256 (0) 414 343 850850

Company Secretary

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