

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the fifty eighth Annual General Meeting of the Shareholders of NIC Group PLC (the Company) will be held at the Kenyatta International Convention Centre (KICC), Nairobi on Friday, 25th May 2018 at 11.00 am for the following purposes:-

1. To read the Notice convening the Meeting.
2. To receive, consider and if thought fit, adopt the Financial Statements for the year ended 31st December 2017 and the Directors' and Auditors' Reports thereon.
3. To approve the payment of a first and final dividend of Shs 1.00 per ordinary share (2016: interim dividend of Shs 0.25 per ordinary share and final dividend of Shs 1.00 per ordinary share) on the paid up capital of Shs. 3,199,728,000.
4. To approve the Directors' Remuneration Policy and Report and the remuneration paid to the Directors in the year ended 31st December 2017 and to authorize the Board to fix the remuneration of the Directors.
5. To elect Directors:
 - (a) In accordance with Article 7.18 of the Company's Articles of Association, the following Directors retire by rotation and being eligible, offer themselves for re-election:
 - i) G. A. Maina
 - ii) E. N. Ngaine
 - (b) In accordance with Article 7.7 of the Company's Articles of Association, the following Directors, having each been appointed to fill a casual vacancy in the course of the year and required to hold office until the Annual General Meeting following their appointment, and being eligible, offer themselves for election:
 - i) P. R. Lopokoiyit
 - ii) J. Somen
 - iii) D. Abwoga (Executive Director)
 - (c) In accordance with the provisions of section 769 of the Companies Act, 2015, the following Directors, being members of the Board Audit and Risk Committee, be elected to serve as members of the said Committee:
 - i) P. R. Lopokoiyit (Chairman)
 - ii) G. A. Maina
 - iii) E. N. Ngaine
6. To appoint PricewaterhouseCoopers as the Auditors of the Company until the end of the next Annual General Meeting by virtue of section 721 (4) of the Companies Act, 2015, subject to Central Bank of Kenya approval in accordance with section 24(1) of the Banking Act (Cap.488) and to authorize the Directors to fix their remuneration.
7. Bonus issue
To consider and if thought fit, pass the following resolution which will be proposed as an ORDINARY RESOLUTION;
'That it is desirable in pursuance of Article 12 of the Articles of Association to capitalize the sum of Shs 319,972,800 being part of the amount standing to the credit of the share premium reserve of the Company and accordingly that such sum be capitalized and that the Directors be and are hereby authorized and directed to appropriate such sum to the holders of ordinary shares registered at the close of business on 30th April 2018, having received the necessary consent from the relevant authorities, for an issue in proportion to the number of ordinary shares held by them respectively on 30th April 2018 and to apply such sum on behalf of such holders in paying up in full at par 63,994,560 of the unissued shares of the capital of the Company, such shares to be allotted, distributed and credited as fully paid up to and amongst such holders in the proportion of one (1) new ordinary share for every ten (10) ordinary shares then held, and that such new shares shall rank for all purposes *pari passu* with the existing issued ordinary shares of the Company and that the Directors be and are hereby also authorized generally to do and effect all acts and things required to give effect to this Resolution and to deal with fractions in such manner as they think fit subject always to the Articles of Association of the Company'.
8. To transact any other business of the Annual General Meeting of which due notice has been received.

BY ORDER OF THE BOARD

Livingstone Murage

Group Company Secretary

Nairobi

30th April 2018

1. A Member entitled to attend and vote at the meeting and who is unable to attend is entitled to appoint a proxy to attend and vote on his, her or its behalf. A proxy need not be a Member of the Company. To be valid, a proxy form must be duly completed by the Member and lodged with the Group Company Secretary at the Company's registered office situated at NIC House, Masaba Road, Nairobi, Kenya, before 11 am on Wednesday, 23rd May 2018, failing which it will be invalid. In the case of a Member which is a corporate body then the proxy must be given under its common seal.
- ii. A copy of this notice, proxy form and full copy of the Group financial statements including explanatory notes are available from our website www.nicgroup.com or a printed copy may be obtained from the Company's share registrars, Custody & Registrar Services Limited upon request. A printed copy will also be available at the venue on the day of the Annual General Meeting.