

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION AND SHOULD BE READ IN ITS ENTIRETY.**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or otherwise transferred all of your shares or depositary interests, please send this document, together with the accompanying documents, at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred part of your holding you should retain these documents.

## **ATLAS MARA LIMITED**

**(a company incorporated in the British Virgin Islands with limited liability  
and with registered number 1800950)**

### **NOTICE OF ANNUAL GENERAL MEETING**

TO BE HELD ON 29 AUGUST 2018 AT 1:00 PM EST / 6:00 PM BST

AT 375 PARK AVENUE, 21<sup>ST</sup> FLOOR, NEW YORK, NEW YORK 10152

This document gives notice of the Annual General Meeting (“AGM” or “Meeting”) of Atlas Mara Limited (“ATMA” or the “Company”). If you hold ordinary shares in the Company, please complete and submit a Form of Proxy in accordance with the instructions printed thereon, whether or not you propose to attend the AGM. The return of the Form of Proxy will not prevent you from attending the AGM and voting in person. If you hold depositary interests in the Company, please complete and submit a Form of Instruction in accordance with the instructions printed thereon.

The Company’s annual report is available at <http://atlasmara.com>

## NOTICE OF 2018 ANNUAL GENERAL MEETING

### ATLAS MARA LIMITED

**(a company incorporated in the British Virgin Islands with limited liability  
and with registered number 1800950)**

Notice is hereby given that the 2018 annual general meeting (the “**AGM**” or “**Meeting**”) of Atlas Mara Limited (“**ATMA**” or the “**Company**”) will be held at 375 Park Avenue, 21<sup>st</sup> Floor, New York, New York 10152 on 29 August 2018 at 1:00 p.m. EST / 6:00 p.m. BST. This Meeting is being convened for the purpose of considering and, if thought fit, passing the 15 resolutions set forth below, which, in the case of Resolutions 1 to 14 will be proposed as ordinary resolutions and in the case of Resolution 15 will be proposed as a special resolution.

The explanatory notes to this notice provide additional information on matters to be considered at the Meeting, and form part of this notice.

### ORDINARY RESOLUTIONS

#### Annual Report and Accounts

**Resolution 1** - THAT the Directors’ Report and Accounts and the Auditors’ Report for the financial year ended 31 December 2017 be and are received.

#### Election and Re-election of Directors

**Resolution 2** – THAT Mr. Robert E. Diamond, Jr. be re-appointed as a director of the Company until the conclusion of the next annual general meeting.

**Resolution 3** - THAT Ms. Rachel F. Robbins be re-appointed as a director of the Company until the conclusion of the next annual general meeting.

**Resolution 4** - THAT Ms. Olufunke Opeke be re-appointed as a director of the Company until the conclusion of the next annual general meeting.

**Resolution 5** - THAT Mr. Amadou Raimi be re-appointed as a director of the Company until the conclusion of the next annual general meeting.

**Resolution 6** - THAT Mr. Eduardo Chivambo Mondlane, Jr. be re-appointed as a director of the Company until the conclusion of the next annual general meeting.

**Resolution 7** - THAT following the appointment of Mr. Michael Wilkerson, as a director of the Company, effective 2 October 2017, his appointment be approved until the conclusion of the next annual general meeting.

**Resolution 8** - THAT following the appointment of Mr. Richard Boucher, as a director of the Company, effective 2 October 2017, his appointment be approved until the conclusion of the next annual general meeting.

**Resolution 9** - THAT following the appointment of Mr. Hisham Ezz Al-Arab, as a director of the Company, effective 2 October 2017, his appointment be approved until the conclusion of the next annual general meeting.

**Resolution 10** - THAT following the appointment of Mr. Simon Lee, as a director of the Company, effective 24 April 2018, his appointment be approved until the conclusion of the next annual general meeting.

## **Resignation of Directors**

**Resolution 11** - THAT following the stepping down of Mr. Ashish J. Thakkar, as a director of the Company, effective 2 October 2017, his resignation from the board of the Company, be noted and ratified.

**Resolution 12** - THAT following the stepping down of Mr. Tonye Cole, as a director of the Company, effective 2 October 2017, his resignation from the board of the Company, be noted and ratified.

**Resolution 13** - THAT following the stepping down of Mr. Quinn McLean, as a director of the Company, effective 24 April 2018, his resignation from the board of the Company, be noted and ratified.

## **Re-appointment of Auditors**

**Resolution 14** - THAT KPMG Inc. be re-appointed as auditors of the Company to hold office from the conclusion of this annual general meeting until the conclusion of the next annual general meeting on such remuneration and terms of engagement as may be fixed by the Board.

## **SPECIAL RESOLUTION**

### **Disapplication of Pre-emption Rights**

**Resolution 15** - THAT pursuant to article 3.11 of the Articles, the directors be and are given the power to issue equity securities of any class as if the provisions of article 3.2 of the Articles do not apply to the issue of such equity securities:

- (i) generally for such purposes as the Directors may think fit, an aggregate number (when aggregated with equity securities issued or authorized to be issued under (ii) below) not exceeding 15 per cent of the aggregate number of the ordinary shares in issue (including any ordinary shares held in treasury) as at 6 August 2018 (the latest practicable date prior to the publication of this notice); and
- (ii) in relation to any issue of securities that are convertible into or exchangeable for ordinary shares in the Company, including without limitation in connection with the warrants issued in connection with the Bond Issue and any convertible bonds, warrants or similar instruments issued by the Company from time to time (in each case at such price, or using such pricing methodology, as may be determined by the Directors from time to time), in an aggregate number (when aggregated with equity issued or authorized to be issued under (i) above) not exceeding 15 per cent. of the aggregate number of the ordinary shares in issue (including any ordinary shares held in treasury) as at 6 August 2018 (the latest practicable date prior to the publication of this notice),

provided that:

- (1) the authority above shall expire at the conclusion of the next annual general meeting of the Company after the passing of the resolution, save that the Company shall be entitled to make an offer or agreement which would or might require equity securities to be issued before the expiry of its power to do so, and the Directors shall be entitled to issue the equity securities pursuant to any such offer or agreement after that expiry date; and

- (2) in the event of a sub-division or consolidation of the ordinary shares, the number of shares the directors are permitted to issue pursuant to the authority above shall be adjusted accordingly.

For the purposes of Resolution 15:

the “**Bond Issue**” means the issue by the Company of Secured Bonds due 2021 up to an aggregate principal amount of U.S. \$40,000,000.

By order of the Board  
Beatrice Hamza Bassey  
General Counsel and Company Secretary

Registered office:  
Ritter House, 6<sup>th</sup> Floor  
Wickhams Cay II  
Road Town, Tortola  
British Virgin Islands

## **EXPLANATORY NOTES**

These explanatory notes form part of the Notice of Annual General Meeting. Resolutions 1 to 14 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than 50% of the votes cast must be in favour of the resolution. Resolution 15 is proposed as a special resolution. This means that for this resolution to be passed at least 75% of the votes cast must be in favour of the resolution.

### **Annual Report and Accounts (Resolution 1)**

Although not required pursuant to the Articles or the laws of the British Virgin Islands, the Company is proposing a resolution for shareholders to receive the Company's Directors' Report and Accounts and the Auditors' Report for the financial year ended 31 December 2017, as well as the Company's Annual Report available at <http://atlasmara.com>.

### **Election and Re-election of Directors (Resolutions 2 to 10)**

At the previous annual general meeting held on 31 May 2017, each Director put themselves up for re-election and was re-appointed to the Board until the next annual general meeting. In accordance with Principle B.7.1 of the UK Corporate Governance Code (the "Code"), the Directors are subject to election by shareholders at the first annual general meeting after their appointment, and to re-election thereafter at intervals of no more than three years. All the Directors will therefore be offering themselves for election and re-election in 2018. Separate resolutions will be proposed for each of these elections.

Biographies of the Directors are included in the Company's 2017 Annual Report and on the Company's website: <http://atlasmara.com> and are also set out on the following page.

Following the end of the three-year tenure of former Chairman Arnold Ekpe in December 2016, the Board voted to appoint Robert E. Diamond, Jr. as Chairman. The Board has elected to maintain Mr. Diamond as Chairman of the Board to ensure operational stability and continued execution of the Company's strategic priorities.

In accordance with Principle B.7.2 of the Code, the Chairman of the Board confirms that following the Board evaluation conducted during 2017, each of the Directors proposed for re-election continue to be effective and to demonstrate commitment to the role.

### **Resignation of Directors (Resolution 11 to 13)**

Following the stepping down of Mr. Ashish Thakkar and Mr. Tonye Cole from as Directors on the Board, effective 2 October 2017, and the stepping down of Mr. Quinn McLean as a Director on the Board, effective 24 April 2018, it is proposed that their respective resignations from the Board of the Company be noted and ratified by the shareholders of the Company.

### **Re-appointment of Auditors (Resolution 14)**

In accordance with Principle C.3.2 of the Code, the Audit, Risk and Compliance Committee has recommended to the Board, that it put to the shareholders for their approval, the re-appointment of the auditors of the Company. The Board, on the unanimous recommendation of the Audit, Risk and Compliance Committee, which has evaluated the independence, objectivity and effectiveness of the Company's auditors, is proposing the re-appointment of KPMG to hold office until the conclusion of the next annual general meeting, on such remuneration and terms of engagement as may be fixed by the Board. Details of the auditor's remuneration for the year ended 31 December 2017 can be found under Note 20.3 of the Notes to the Financial Statements of the Company, included in the 2017 Annual Report.

## **Director Biographies**

### **Robert E. Diamond, Jr. – Chairman and Co-Founder, member of Remuneration Committee and Nomination Committee**

Relevant skills and experience:

- Founder and Chief Executive Officer of Atlas Merchant Capital LLC and founder of Atlas Mara. Over 30 years of global banking experience. Extensive knowledge of banking regulatory frameworks and relationships with regulators in US, UK, Europe, Asia, and Africa. Deep experience growing and integrating banks in Africa. Extensive risk management expertise.

External appointments:

- Founder and CEO of Atlas Merchant Capital LLC. Director at Diamond Family Foundation. Life Member of Council on Foreign Relations. Member of Yale School of Management, Council of Global Advisors. Trustee of Board of Colby College. Trustee of the American Foundation of the Imperial War Museum.

Past roles:

- Chief Executive Officer of Barclays, President of Barclays and Chief Executive of Corporate & Investment Banking and Wealth Management. Trustee at Mayor's Fund for London.

### **Rachel F. Robbins - Senior Independent Non-Executive Director, member of the Audit, Risk and Compliance Committee, and Nomination Committee**

Relevant skills and experience:

- Three decades of global financial services institution experience as general counsel at the NYSE and JP Morgan and economic development experience at the International Finance Corporation (IFC). Extensive experience in corporate governance and compliance. Well versed in international banking and emerging markets, including sub-Saharan Africa.

External appointments:

- Trustee of New York University School of Law. Member of the Council on Foreign Relations. Member of the Advisory Board, Grunin Center on Law and Social Entrepreneurship

Past roles:

Vice President and General Counsel of the IFC. Executive Vice President, General Counsel, and Secretary of the New York Stock Exchange and NYSE Euronext. Managing Director, General Counsel and Secretary of JP Morgan & Co. Managing Director and General Counsel of Citigroup International. Non-Executive Director at FINCA Microfinance Holdings LLC.

### **Funke Opeke - Independent Non-Executive Director, Chair of the Nomination Committee**

Relevant skills and experience:

- Founder and CEO of Main One Cable Company. Extensive experience in technology and telecommunications in sub-Saharan Africa. Broad relationships with key stakeholders across West Africa.

External appointments:

- Non-Executive Directorships at Cameron Hotels Nigeria. Executive Directorships at Main One Cable Company, Main Street Technologies, Main One Service Company, MainData, Main One Cable Company Ghana, Main One Cable Company Nigeria and Main One Cable Company Portugal.

Past roles:

- Chief Operating Officer for Nitel in Nigeria, Chief Technology Officer for MTN Nigeria, and Executive Director at Verizon Communications New York.

**Amadou Raimi - Independent Non-Executive Director, Chair of the Audit, Risk and Compliance Committee**

Relevant skills and experience:

- President of Croissance sud Conseils. Over 35 years of international accounting, audit and risk management experience across multiple sectors and regions, including financial services and Africa, respectively. Relationships with key stakeholders in Francophone Africa.

External appointments:

- Chairman at Cauris Management, Member of the Investment Committee of Yeelen Capital, and Non-Executive Directorships at IMS - Entreprendre Pour Member La Cité.

Past roles:

- Non-Executive Director at Orabank Group, Citizen Capital and BGFI Benin. Vice Chairman of the global Deloitte Board, Chairman of Deloitte France and various senior management roles at Deloitte France.

**Eduardo Chivambo Mondlane, Jr. - Independent Non-Executive Director, member of the Remuneration Committee and the Audit, Risk and Compliance Committee**

Relevant skills and experience:

- 30 years of commercial experience in southern Africa across numerous sectors, including energy, infrastructure, aerospace and banking. Significant experience serving in governance roles in financial services in the southern Africa region. Exceptionally well-developed knowledge base of operating in Lusophone Africa.

External appointments:

- Chairman and Non-Executive Director at BancABC Mozambique (wholly owned subsidiary of Atlas Mara). Non-Executive Directorships at Project Materials, Ilha Quilalea Lda, and Tutudesk Company. Senior Strategic Advisor at Anadarko Petroleum Corporation in Mozambique. Chairman of The Board MozMotion SA (Mozambique).

Past roles:

- Non-Executive Directorships at ABSA Group and ABSA Bank Limited (Barclays Africa Group), ABSA Financial Services, Barclays Bank Mozambique and Banco Commercial Angolano SA. Managing Director at Shand Moçambique Lda, Pick n Pay Supermarket Group (Mozambique) and Sabacor UK Limited.

**Michael Wilkerson - Non-Executive Director, member of the Remuneration Committee and Nomination Committee**

Relevant skills and experience:

- Chief Executive Officer and Director of Fairfax Africa Holdings Corporation. Significant investing experience in the financial services sector in Africa and across emerging markets. Extensive investment banking experience across various sectors including Financial Institutions.

External appointments:

- Chief Executive Officer and Director of Fairfax Africa Holdings Corporation. Chairman of the Boards of AFGRI and non-profit organization, Charity: water. Non-Executive Directorships at Ascendant Learning Limited and Invest Africa US.

Past roles:

- Co-Founder and Managing Partner of AgriGroupe Limited. Global Co-Head of Consumer, Food & Retail Group and Managing Director in the Financial Institutions Group, at Lazard Frères & Co. Managing Director, Financial Institutions and M&A, at Citigroup.

**Richard Boucher - Non-Executive Director, Chair of the Remuneration Committee and member of the Audit, Risk and Compliance Committee**

Relevant skills and experience:

- Over 35 years banking experience in the British Isles, USA and Europe including service as Group CEO of Bank of Ireland from February 2009 to October 2017. Extensive experience in Retail and Corporate Banking across different geographies.

External appointments:

- Non-Executive Director, Chairman of Board Risk Committee, and Member of Audit Committee, at Eurobank Ergasias S.A. Non-Executive Director, at CRH plc.

Past roles:

- Chief Executive Officer and Executive Director, at Bank of Ireland Group. Chief Executive, Retail Banking and Chief Executive, Corporate Banking, at Bank of Ireland Group. Regional Managing Director, Corporate Banking, at Royal Bank of Scotland. Retail and Corporate Banking, at NatWest Bank, and various other roles at Ulster Bank and the Industrial Credit Corporation

**Hisham Ezz Al-Arab - Non-Executive Director, member of the Audit, Risk and Compliance Committee**

Relevant skills and experience:

- Chairman and Managing Director of Commercial Internal Bank of Egypt (CIB) for over 15 years. Significant banking experience across MENA region. Broad relationships with key stakeholders across MENA and broader African region.

External appointments:

- Chairman, Federation of Egyptian Banks. Member of the Institute of International Finance's Emerging Markets Advisory Council. Non-Executive Directorships at MasterCard Middle East's Regional Advisory Board and Fairfax Africa Holdings Corporation. Chairman of Board of



Trustees of the CIB Foundation.

Past roles:

- Member of Board of Trustees of the American University in Cairo.

**Simon Lee - Non-Executive Director, member of the Nomination Committee**

Relevant skills and experience:

- Chairman and Managing Director of Commercial Internal Bank of Egypt (CIB) for over 15 years. Significant banking experience across MENA region. Broad relationships with key stakeholders across MENA and broader African region.

External appointments:

- Global Advisor to Fairfax Financial and Board Member at Brit Insurance Ltd and Advent Underwriting Ltd. Member of the Global Advisory Boards at Afiniti Inc and SippWine. Chairman at Osirium Technologies plc. Non-Executive Director at TIA Technology. Chairman at Hospice in the Weald.

Past roles:

- Group Chief Executive at RSA Insurance Group plc. Chief Executive at NatWest Bank Group. Chairman of Codan and Trygg. Non-Executive Directorships at DGS plc, Mutual and Federal, and AIM, listed as Conister Trust. Advisory Board Member at Make it Cheaper.

**Disapplication of Pre-emption Rights (Resolution 15)**

Article 3 of the Articles prevents the issue of equity securities which are, or are to be, paid up wholly in cash and not first offered to the existing shareholders in proportion to the number of shares held by them at the time of the offer. However, it may be in the interests of the Company, for the Directors to issue equity securities free of the restriction imposed by Article 3.

Resolution 15 will be proposed as a special resolution and will, if passed, give the Directors authority to issue equity securities for cash without first being required to offer them to existing shareholders. This Resolution will allow the Directors to allot equity securities in an aggregate amount of up to 15 per cent of the issued ordinary share capital of the Company as at 6 August 2018, without the shares first being offered to existing shareholders in proportion to their existing holdings.

Proceeds from the Bond Issue will be used for general corporate purposes, including replacing the convertible bond issued to Fairfax Africa Holdings Corporation ("Fairfax Africa"), as previously announced on April 24, 2018, strengthening the Company's digital finance platform and supporting broader business growth and operations. Existing shareholders, including Fairfax Africa, and new investors to the Company are participating in the Bond Issue. The Bond Issue has an annual coupon of 7.5% and will be secured on a portion of the Company's indirect shareholding in Union Bank of Nigeria. Subject to the passing of Resolution 15, 12,400,000 detachable warrants will be issued in connection with the Bond Issue that will provide holders with a right to subscribe for ordinary shares of Atlas Mara at an exercise price of \$3.20 per ordinary share (subject to adjustments as may be determined from time to time in accordance with the terms of the warrants). In the event that shareholder approval is not secured for Resolution 15, the coupon on the Bond Issue will increase retroactively from 7.5% to 9.0%

The Directors consider the authority in Resolution 15 to be appropriate in order to allow the Company flexibility to finance business opportunities (whether by way of the Bond Issue and related issue of warrants, or other convertible or exchangeable securities) or to conduct a pre-emptive offer or rights issue without the need to comply with the strict requirements of the statutory pre-emption provisions.

## FURTHER INFORMATION

The following notes explain the general rights of shareholders and holders of depositary interests and the rights to attend and vote at the Meeting or to appoint someone else to vote on their behalf.

### Holders of Ordinary Shares

1. All holders (the “**Shareholders**”) of ordinary shares in the Company (the “**Shares**”) have the right to attend, speak and vote at the Meeting. A Shareholder is entitled to appoint one or more proxies to exercise all or any of his or her rights to attend and to speak and vote in his or her place. A proxy need not be a member of the Company. Completion of the form of proxy will not preclude a member from attending, speaking and voting in person. Only those Shareholders entered on the Company’s register of members for the Shares as at 48 hours before the Meeting or, if the Meeting is adjourned, as at 48 hours before the time of the adjourned Meeting, shall be entitled to attend, speak and vote at the Meeting or any adjournment in relation to their Shares.
2. Registered Shareholders should complete the Form of Proxy provided with the Notice of Annual General Meeting. The Form of Proxy must be deposited in hard copy form by post, by courier or by hand at Computershare Investor Services (BVI), c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom **no later than 1:00 p.m. EST / 6:00 p.m. BST on 24 August 2018**. Completion and return of this form will not preclude a member from attending the Meeting and voting in person.
3. If you wish to appoint as your proxy someone other than the Chairman of the Meeting, complete the box at the top of the second page of the Form of Proxy with the full name of your proxy and the number of shares they will be representing. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman of the Meeting) and give your instructions directly to them.
4. In the absence of instructions, the person appointed proxy may vote or abstain from voting as he or she thinks fit on the resolution and, unless instructed otherwise, the person appointed proxy may also vote or abstain from voting as he or she thinks fit on any other business (including amendments to the Resolutions) which may properly come before the Meeting.
5. On a poll you have one vote in respect of each Share you hold. You do not have to cast all of your votes in the same way and if you wish to split your votes you can enter the number of votes you wish to vote for and against in the boxes next to the resolution. The total number of votes must not exceed the total number of votes you hold. If you simply enter a tick in one of the boxes for the resolution you will be deemed to vote all your votes in that way. If you tick more than one box but do not indicate how many of your Shares you wish to vote in such manner, you will be deemed to vote an equal proportion of your Shares for each box ticked.
6. This form must be signed and dated by the Shareholder or his/her attorney duly authorised in writing. If Shares in the Company are held by a nominee(s), a form(s) of proxy must be completed and signed by the nominee(s). If the Shareholder is a company, it may execute under its common seal, by the signature of a director and its secretary or two directors or other authorised signatories in the name of the company or by the signature of a duly authorised officer or attorney. In the case of joint holdings, any one holder may sign this form. The vote of the senior joint holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the register of members in respect of the joint holding.
7. To appoint more than one proxy to vote in relation to different Shares within your holding, you may photocopy both sides of this form. Please indicate on each copy of the form the proxy’s name and the number of Shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of Shares held by you). Please also indicate if the

appointment of a proxy is one of multiple appointments being made. All such forms should be signed and returned together in the same envelope. When two or more valid but differing appointments of proxy are delivered or received for the same Share for use at the same Meeting, the one which is last validly delivered or received (regardless of its date or the date of its execution) shall be treated as replacing and revoking the other or others as regards that share. If the Company is unable to determine which appointment was last validly delivered or received, none of them shall be treated as valid in respect of that Share.

8. As an alternative to completing the hard-copy Form of Proxy, holders can vote and appoint a proxy electronically by going to the following website [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). You will be asked to enter the Control Number, the Shareholder Reference Number (SRN) and PIN as provided on your proxy card and agree to certain terms and conditions. For an electronic proxy to be valid, your appointment must be received by Computershare **no later than 1:00 p.m. EST / 6:00 p.m. BST on 24 August 2018**, or 48 hours before the time of any adjourned meeting (without taking into account any part of the day that is not a working day).
9. You may not use any electronic address provided within this notice or any related documents (including the Form of Proxy) to communicate with the Company other than as expressly stated.

#### **Holders of Depositary Interests**

1. Depositary Interest Holders who are CREST members and who wish to issue an Instruction through the CREST electronic voting appointment service may do so by using the procedures described in the CREST manual (available from [www.euroclear.com](http://www.euroclear.com)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting services provider(s), who will be able to take the appropriate action on their behalf.
2. In order for instructions made using the CREST service to be valid, the appropriate CREST message (a “**CREST Voting Instruction**”) must be properly authenticated in accordance with the specifications of Euroclear UK & Ireland Limited (“**EUI**”) and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it relates to the voting instruction or to an amendment to the instruction given to the Depositary must, in order to be valid, be transmitted so as to be received by the issuer’s agent (ID 3RA50) **no later than 1:00 p.m. EST / 6:00 p.m. BST on 23 August 2018**. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the issuer’s agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST.
3. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that the CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST service by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
4. The Company may treat as invalid a CREST Voting Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
5. Any holders of Depositary Interests in the Company who cannot give voting instructions via CREST should instruct Computershare Investors Services PLC to vote in respect of the holder’s interest using the Form of Instruction enclosed. The completed Form of Instruction must be received by

Computershare Investors Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ, United Kingdom together with the original or notarially certified copy of any power of attorney or other power under which it is executed (if any) not later than 72 hours before the time appointed for the Meeting or any adjournment thereof.

6. If you hold your shares via the depositary interest arrangement and would like to attend the Meeting, please contact the depositary, contact details of which are set out in the Form of Instruction.

#### General Information

1. Any corporation which is a member may by resolution of its directors or other governing body or officers authorised by such body authorise such person or persons as it thinks fit to act as its representative at the AGM. Any person so authorised shall be entitled to exercise on behalf of the corporation which he represents the same powers as that corporation could exercise if it were an individual member.
2. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be:
  - a. delivered to Computershare Investor Services (BVI) Limited, C/O The Pavilions, Bridgwater Road, Bristol, BS99 6ZY **not less than 48 hours before the time appointed for holding the Meeting being 1:00 p.m. EST / 6:00 p.m. BST on 24 August 2018** or not less than 48 hours before the time appointed for holding an adjourned Meeting at which the person named in the instrument proposes to vote (without taking into account any part of the day that is not a working day);
  - b. given by email to [!UKALLDITeam@computershare.co.uk](mailto:UKALLDITeam@computershare.co.uk) or by facsimile to +44 (0)370 703 6116 **not less than 48 hours before the time appointed for holding the Meeting being 1:00 p.m. EST / 6:00 p.m. BST on 23 August 2018** or not less than 48 hours before the time for holding an adjourned Meeting (without taking into account any part of the day that is not a working day) at which the person named in the instrument proposes to vote and subject to the need to deposit any power of attorney or other authority (if any) under which an instrument of proxy is signed, an instrument so given shall be deemed to be duly deposited. However any power of attorney or other authority (if any) under which an instrument of proxy is executed, or a notarially certified copy of such power or authority, shall not be given by email or any other electronic method,

and in default and unless the Board directs otherwise, the instrument of proxy shall not be treated as valid).

3. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution, except at an adjourned Meeting or on a poll demanded at a Meeting or an adjourned Meeting in cases where the Meeting was originally held within 12 months from such date. Notwithstanding this Article, the Directors may, at their discretion, accept the appointment of a proxy at any time prior to holding the Meeting or adjourned Meeting at which the person named in the instrument proposes to vote.
4. Completion of the Form of Proxy or the Form of Instruction will not prevent you from attending and voting at the Meeting should you wish to do so.
5. Information regarding the Meeting, including a copy of this notice can be found at the Company's website: <http://atlasmara.com>.
6. The total issued share capital of the Company as at 6 August 2018 (being the latest day practicable before the date of this document) is 174,618,767 Ordinary Shares, of which 1,545,764 are held in treasury and 3,298,298 shares are held in escrow as part of the contingent

consideration for the acquisition of Finance Bank Zambia Limited. Therefore, total exercisable voting rights in the Company as at 6 August 2018 was 169,774,705.

7. The following documents will be available for inspection at the Company's registered office from the date of this notice until the time of the Meeting and at the venue of the Meeting itself for at least 15 minutes prior to the Meeting until the end of the Meeting:
  - a. All Directors' service contracts or letters of appointment; and
  - b. The Company's memorandum and articles of association.