



SOCIETE GENERALE GHANA

(Incorporated in Ghana on 21st May 1976 with Registration number C-7,522 as a public company limited by shares)

(Listed on the Ghana Stock Exchange on October 13, 1995)

(Re-registered on January 30, 2016 with registration number CS011472016)

SOCIETE GENERALE GHANA LIMITED EXTRA ORDINARY GENERAL MEETING

SHAREHOLDER CIRCULAR

DATED 5TH AUGUST 2020

RELATING TO THE EXTRA ORDINARY GENERAL MEETING OF SOCIETE GENERALE GHANA LIMITED TO BE HELD ON WEDNESDAY 30TH SEPTEMBER 2020 AT 11AM AT THE HEAD OFFICE OF THE COMPANY AND STREAMED LIVE ON

<https://sgghanaagm.com>

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1. CHAIRMAN'S LETTER TO SHAREHOLDERS

Dear Shareholder,

The Board of Directors respectfully invites you to an Extra Ordinary General Meeting ("EGM") of your Company to be held virtually and streamed live on Wednesday 30th September 2020 at 11 am GMT. The EGM Notice can be found at paragraph 2 of this Circular. The EGM is for considering ordinary business in respect of the declaration of Dividend.

At the 40th Virtual Annual General Meeting of Societe Generale Ghana held on 20th July 2020, in my capacity as the Chairman of the Board, I indicated to shareholders that the Societe Generale Group had decided to suspend its overriding vote on non-declaration of Dividends for the year ended 2019. This would enable the Company engage with the Bank of Ghana constructively with a view to resolving the issue of non-declaration of dividend.

The Board of Directors at an Emergency Board Meeting held on 5th August 2020 of which due Notice had been given, approved the payment of dividends to the shareholders at the rate of GHS0.045 per share amounting to GHS31.91 million that is 49.56% rather than the 99.1% of the distributable profits of the Company initially proposed.

The reasons for the reduced amount relates to the worldwide COVID-19 pandemic, which is still generating negative impact with no visibility on when the crisis will end. A minimum of prudence is required to avoid any trouble due to non-calculated impact. A reduced amount will ensure that there is enough retained earnings to boost the Bank's Tier 1 capital and to shore up the bank's capital adequacy ratio.

Immediately after the Emergency Board meeting, a letter of appeal was submitted to the Bank of Ghana seeking approval for the declaration and payment of the 2019 Dividend.

I am happy to inform you that by a letter dated 2nd September 2020 the Bank of Ghana granted approval for Societe Generale Ghana Limited to pay 2019 financial year ordinary share dividend of GHS0.045 per share amounting to GHS31,911,361.52 as proposed by the Board of Directors.

In line with the Companies Act 2019 Act 992 and the Regulations of the Bank, we are therefore seeking Shareholders approval for the declaration of Dividend for the year ended 2019.

On behalf of the Board of Directors, I thank you all for your continued support and look forward to your participation in the Virtual Extra Ordinary General Meeting.

Yours sincerely,

Kofi Ampim
Chairman, Board of Directors



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2. NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extra-ordinary General Meeting (“EGM”) of the Shareholders of Societe Generale Ghana Limited (“the Company”) will be held **VIRTUALLY and streamed live on <https://sgghanaagm.com>** from the Head Office of Societe Generale Ghana Limited on **Wednesday 30th September 2020 at 11:00am** to transact the following business: -

AGENDA

ORDINARY BUSINESS : ORDINARY RESOLUTION

1. To declare a Dividend

Dated, this 5th day of August 2020.

BY ORDER OF THE BOARD OF DIRECTORS

ANGELA NANANSAA BONSU
THE SECRETARY

REGISTRARS

NTHC Company Limited
Martco House, Dede Awula Street
Off Kwame Nkrumah Avenue
PO Box KIA 9563, Accra
Telephone No: 059 310 5735
Email: registrars@nthc.com.gh

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sgghana.info@socgen.com

www.societegenerale.com.gh

[@societegenerale.ghana](https://www.facebook.com/societegenerale.ghana)

[Societe Generale Ghana](https://www.linkedin.com/company/societe-generale-ghana)

[@SG_Ghana](https://twitter.com/SG_Ghana)



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3. NOTES:

- i. In compliance with the current restrictions on public gatherings in force pursuant to the imposition of Restrictions Act, 2020 (Act 1012) and consequent Regulatory Directives, attendance and participation by all members and/or their proxies in this year's Annual General Meeting of the Company shall be strictly virtual (i.e. by online participation).
- ii. A member entitled to attend and vote at the Extra-ordinary General Meeting may appoint a proxy to attend (via online participation) and vote on his/her behalf. Such a proxy need not be a member of the Company.
- iii. The appointment of a proxy will not prevent a member from subsequently attending and voting at the meeting (via online participation). Where a member attends the meeting in person (participates on line), the proxy appointment shall be deemed to be revoked.
- iv. A copy of the Form of Proxy can be downloaded from the Societe Generale Ghana website <https://societegenerale.com.gh> and may be filled and sent via email to registrars@nthc.com.gh or deposited at the registered office of the **Registrars of the Company, NTHC Company Limited**, Martco House, Dede Awula Street, Off Kwame Nkrumah Avenue, Adabraka Accra to arrive **no later than 48 hours before the appointed time for the meeting**.

Accessing and Voting at the Virtual EGM

- v. A **unique token number** will be sent to shareholders by email and/or SMS from 16th September 2020 to give them access to the meeting. Shareholders who do not receive this token can contact the **Registrars NTHC Company Limited**, Martco House, Dede Awula Street, Off Kwame Nkrumah Avenue, Adabraka Accra or on telephone number 059 310 5735 or by email registrars@nthc.com.gh or any time after 16th September 2020 but before the date of the EGM to be sent the unique token.
- vi. **To gain access to the Virtual Extra Ordinary General Meeting**, shareholders must visit <https://sgghanaagm.com> and **input their unique token number shared with them to gain access to the meeting**. For shareholders who do not submit proxy forms to the Registrar of the Company prior to the meeting they may vote electronically during the Virtual AGM; again, using their unique token number. Further assistance on accessing the meeting and voting electronically can be found on <https://societegenerale.com.gh> and <https://sgghanaagm.com>

For further information, please contact the Registrar:

NTHC Company Limited
Martco House, Dede Awula Street
Off Kwame Nkrumah Avenue
PO Box KIA 9563, Accra
Telephone No: 059 310 5735
Email: registrars@nthc.com.gh



SOCIETE GENERALE GHANA

SOCIETE GENERALE GHANA LIMITED PROXY FORM FOR VIRTUAL EXTRA ORDINARY GENERAL MEETING

I/We
(Block Capital Please)

Of
being member/members of **SOCIETE GENERALE GHANA LIMITED**

hereby appoint.....
insert full name)

Of.....
(or failing him the duly appointed Chairman of the meeting) as my/our Proxy to vote for me/us at the Virtual Annual General meeting to be held on Wednesday 30th September 2020 at 11.00 a.m. and at every adjournment thereof):

Please indicate with an **X** in the spaces below how you wish your votes to be cast.

RESOLUTION	FOR	AGAINST
1. To declare the final Dividend as recommended		

Signed this.....day of 2020

Shareholder's Signature.....