

EXCERPT OF MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON WEDNESDAY, SEPTEMBER 30, 2020 VIA ZOOM AND STREAMED LIVE FROM THE AIRPORT WEST HOTEL, 137 AIRPORT WEST RESIDENTIAL AREA, AUGUSTUS AKIWUMI ROAD, DZORWULU, ACCRA AT 3.00 PM.

1. SHAREHOLDERS AND PROXIES

It was noted that a total number of One Thousand One Hundred and Twenty Two (1,122) members registered and participated in the Extraordinary General Meeting (EGM) as per the Attendance Record.

2. OPENING

The Chairman welcomed members and proxies to the meeting and declared it open at 11.15 am.

3. QUORUM

The Chairman requested and the Secretary confirmed the presence of the requisite quorum of a minimum of 20 members present in person or by proxy for the meeting as required by section 83(1)(a) of the Units Trusts and Mutual Funds Regulations, 2001 (L.I. 1695).

4. NOTICE OF MEETING / AGENDA

The Secretary read the notice convening the Extraordinary General Meeting EGM and the agenda to members.

5. CHAIRMAN'S STATEMENT TO SHAREHOLDERS

The Chairman addressed members and briefed them on the performance of the company over the years. He brought to the attention of members some of the successes achieved by the Company and the challenges confronting it over the period. He informed members that the purpose of the EGM was to consider and if thought fit, pass two resolutions to enable the Fund Manager carry out all the necessary activities to ensure the smooth running of members' mutual fund. He said he prayed that the investors would support the resolutions in the continuing best interest of their investments.

6. FUND MANAGER'S REPORT

The representative of the Fund Managers, TTL Capital Limited, Mrs. Efua Filson Fynn presented and took members through the salient aspects of the report ending September 30, 2020. She summarized the report under three thematic areas including details of the First Fund Assets as at the time TTL Capital took over, status of the fund as at September 25, 2020 and the Fund Manager's Strategy going forward.

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7. **ADJOURNMENT OF EGM**

Prior to the tabling of the report and proposed resolutions to members for consideration and approval, members expressed concern about the failure of the Board to furnish them with the relevant information and reports before the meeting to enable them effectively make an informed decision on the proposed resolutions. Members therefore proposed that the meeting be adjourned and reconvened after members had received the relevant information to enable them make an informed decision on the proposed resolutions.

After extensive discussions on the matter taking into consideration the views and concerns expressed by members, the Chairman tabled the motion for the adjournment of the EGM which was seconded by Ms. Naa Lamley Lamptey and Mr. Frederick Nii Noi Lamptey. The Chairman then put the motion to vote and by a show of hands majority of the members voted for the adjournment of the meeting.

The Chairman declared the meeting adjourned to a new date, time and place, which would be communicated to members in due course.



CHAIRMAN



SECRETARY