

**RESOLUTIONS PASSED AT THE 53<sup>RD</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD VIRTUALLY/VIA ELECTRONIC MEANS ON TUESDAY 27TH OCTOBER, 2020 AT 9.30 AM.**

The meeting being quorate, the shareholders resolved as follows:

**ORDINARY RESOLUTIONS**

**1. CONFIRMATION OF MINUTES**

It was proposed by Maina Nyaga Elizabeth and seconded by Ragot Fredrick Omino and **UNANIMOUSLY RESOLVED THAT** the minutes of the fifty second (52nd) Annual General Meeting held on Thursday 28 March, 2019 is hereby confirmed

**2. REPORT AND FINANCIAL STATEMENT FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2019 TOGETHER WITH THE DIRECTORS' & AUDITORS REPORT**

The Report of the Director's, Auditors and the Audited Financial Statement for the year ended 30<sup>th</sup> September 2019 were received and considered.

The Chairman invited questions from Shareholders on the Financial Statements. Shareholders asked questions to, which the Managing Director responded.

Ndembei, Paul Karuru proposed and Karanja Lewis seconded the resolution. It was **UNANIMOUSLY RESOLVED THAT** the Auditors Report, the Directors Report and the Financial Statements for the year ended 30<sup>th</sup> September 2019, as audited and reported by the company's Auditors now submitted to the meeting be and is hereby approved and adopted.

**3. DIRECTORS RE-ELECTION**

- i) It was proposed by Musyoki, David Muindi and seconded by Kiugi, Sarah Nkirote and **UNANIMOUSLY RESOLVED THAT** Industrial Commercial Development Corporation being a director appointed under Article 91 of the Company's Articles, retired by rotation and being eligible offers herself for re-election as a Director of the Company.
- ii) It was proposed by Kibuchi, John Mugo and seconded by Nyamungu, Calvin Omon and **UNANIMOUSLY RESOLVED THAT** Lucy Waithaka being a director appointed under Article 91 of the Company's Articles, retired by rotation and being eligible offers herself for re-election as a Director of the Company.

#### **4. AUDIT COMMITTEE**

It was proposed by Wachira, Ruth Wambui and seconded by Maina Sophia Gathomi and **UNANIMOUSLY RESOLVED THAT** in accordance with the provisions of Section 769 of the Companies Act 2015, the following directors, being members of the Audit, Risk & Compliance Committee of the Board be elected and are hereby elected to continue to serve as members of the said Committee:

- i. Mr. Joseph Sitati (Chair)
- ii. Ms. Fauzia Shah
- iii. Mrs. Lucy Waithaka

#### **5. REMUNERATION OF DIRECTORS**

- i. It was proposed by Silas Tabitha Karimi and seconded by Kioi Geoffrey Mugo **UNANIMOUSLY RESOLVED THAT** that the Directors' Remuneration Policy contained in the Directors' Remuneration Report for the year ended 30<sup>th</sup> September 2019 be and is hereby approved.
- ii. It was proposed by Eshiwani Florence Mangula and seconded by Gichuki Susan Wanjiku **UNANIMOUSLY RESOLVED THAT** that the Directors Remuneration Report for the year ended 30<sup>th</sup> September 2019 (other than the part relating to the Directors' Remuneration Policy) be and is hereby approved.

#### **6. RE-APPOINTMENT OF AUDITORS & REMUNERATION**

It was proposed by Mwangi John Githinji and Seconded Mwaniki Elizabeth Muthakye **RESOLVED BY MAJORITY** of shareholders that the re-appointment of Messrs RSM Eastern Africa continue in office as Auditors by virtue of Section 721 (2) of the Companies Act, 2015 and to authorize the Board to fix the Auditors' remuneration for the ensuing financial year.

#### **SPECIAL BUSINESS**

#### **7. AMENDMENT OF THE COMPANY'S ARTICLES OF ASSOCIATION**

It was proposed by Kamau Edward Macharia and seconded by Otieno John Juma that in accordance with Section 22 of the Companies Act, A new clause 63 (b) be inserted into the Company's Articles of Association as follows:

“Article 63(b): Notwithstanding anything contained in these Articles, if the Board calls a meeting of shareholders or of the Board, the Board may determine that the meeting be held, subject to and in accordance with the Act or any other applicable

regulations, entirely by means of telephonic, electronic or other communications facility that permits all participants to communicate adequately with each other during the meeting (multi-site virtual or hybrid meeting). In the event such a meeting is to be held, the Board shall, notwithstanding anything contained in these Articles, establish the procedures for the conduct thereof including, without limitation, the procedures for voting by telephonic, electronic or other communications facility. Participation in the multi-site, virtual or hybrid meeting held by telephonic, electronic or other communications facility shall constitute presence of the Members or Directors at the meeting and anything contained in these Articles requiring:

63(b)(i) Members or Directors to be personally present shall be construed as including a virtual, telephonic or electronic presence; and

63(b)(ii) Notice of a place of the meeting to include the place of the meeting shall be construed to include the means of conduct and mechanism for assessing and participating in the meeting if it is a multi-site, virtual or hybrid meeting.

**CERTIFIED TRUE EXTRACT**

**LAWRENCE KIBET**  
**COMPANY SECRETARY**  
**27<sup>TH</sup> OCTOBER 2020**