

BRITAM HOLDINGS PLC

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD ON
FRIDAY, 21ST JUNE 2019 AT SAFARI PARK HOTEL, NAIROBI AT 10.00 AM**

PRESENT: Mr. W. Andrew Hollas - Chairman
Dr. Benson Wairegi - Group Managing Director
Dr. Peter K. Munga
Mr. Stephen O. Wandera
Ms. Caroline J. Kigen
Mr. Mohamed S. Karama
Ms. Marianne Loner
Mr. George Odo
Ms. Josephine Ossiya
1,974 Shareholders

Mrs. Nancy Kiruki - Company Secretary

APOLOGIES: Mr. Jimnah M. Mbaru
Mr. Christopher Minter

IN ATTENDANCE: Ms. Frida Muchena - Deloitte & Touché, Auditor

The meeting was called to order at 10.00a.m.

MIN. 2019/6/1 TABLING OF THE PROXIES AND NOTING THE PRESENCE OF A QUORUM

The Chairman introduced the Directors, Company Secretary and Professional Advisors present and called the meeting to order.
The Secretary gave a report on the proxies received and confirmed presence of a quorum.

A quorum being present the Chairman declared the meeting to be properly convened and duly constituted.

MIN. 2019/6/2 NOTICE CONVENING THE MEETING

The Secretary read the Notice convening the meeting.

MIN. 2019/6/3 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

The audited financial statements for the year ended 31st December 2018 were laid before the members through a presentation by the Group Managing Director. The Directors' report was taken as read.

The Auditors' report was presented by Ms. Freda Muchena.

It was **RESOLVED** that the Financial Statements, Directors' and auditors' reports be adopted. The motion was proposed by Mr. Geoffrey Maonga and seconded by Mr. Alois Chami; and the members unanimously resolved to pass the motion.

MIN. 2019/6/4 FINAL DIVIDEND FOR THE YEAR ENDED 31 DECEMBER 2018

It was **RESOLVED** that no dividends would be declared for the year ended 31st December 2018.

The motion was proposed by Mr. Patrick Wandera and seconded by Ms. Mary Mbugua; and the members unanimously resolved to pass the motion.

MIN. 2019/6/5 ROTATION AND ELECTION OF DIRECTORS

The Board of Directors acknowledged the contribution of Mr. Mike Laiser, who retired from the Board on 15th May 2019. Mr. Laiser's retirement was voluntary, having attained of 70 years in line with the best Corporate Governance practice.

(i) Mr. Mohamed S. Karama re-election

Mr. Karama retired by rotation in accordance with Articles 91 and 92 of the Articles of Association of the Company and being eligible, offered himself for re-election.

It was **RESOLVED** that Mr. Karama be re-elected as a director of the Company. The motion was proposed by Ms. Sally Chepkorir and

seconded by Ms. Betty Muthoni; and the members unanimously resolved to pass the motion.

(ii) **Ms. Caroline J. Kigen re-election**

Ms. Kigen retired by rotation in accordance with Articles 91 and 92 of the Articles of Association of the Company and being eligible, offered herself for re-election.

It was **RESOLVED** that Ms. Kigen be re-elected as a director of the Company. The motion was proposed by Ms. Florence Ogur and seconded by Mr. Peter Gichure; and the members unanimously resolved to pass the motion.

(iii) **Ms. Marianne Loner re-election**

Ms. Marianne Loner retired by rotation in accordance with Articles 91 and 92 of the Articles of Association of the Company and being eligible, offered herself for re-election as a director of the Company.

It was **RESOLVED** that Ms. Loner be re-elected as a director of the Company. The motion was proposed by Ms. Rose Oresi and seconded by Mr. Evans Musalia; and the members unanimously resolved to pass the motion.

(iv) **Mr. George Odo re-election**

Mr. George Odo, who was appointed to fill a casual vacancy retired in accordance with Article 114 of the Articles of Association of the Company and being eligible, offered himself for re-election as a director of the Company.

It was **RESOLVED** that Mr. Odo be re-elected as a director of the Company. The motion was proposed by Mr. Stephen Kimani and seconded by Mr. Peter Gichure; and the members unanimously resolved to pass the motion.

(v) **Mr. Christopher Minter re-election**

Mr. Christopher Minter, who was appointed to fill a casual vacancy retired in accordance with Article 114 of the Articles of Association of the Company and being eligible, offered himself for re-election as a director of the Company.

It was **RESOLVED** that Mr. Minter be re-elected as a director of the Company. The motion was proposed by Mr. Joseph Baraza and seconded by Ms. Elizabeth Kago; and the members unanimously resolved to pass the motion.

(vi) **Ms. Josephine Ossiya re-election**

Ms. Josephine Ossiya, who was appointed to fill a casual vacancy retired in accordance with Article 114 of the Articles of Association of the Company and being eligible, offered herself for re-election as a director of the Company.

It was **RESOLVED** that Ms. Ossiya be re-elected as a director of the Company. The motion was proposed by Mr. Nzau Jones and seconded by Ms. Esther Otieno; and the members unanimously resolved to pass the motion.

MIN. 2019/6/6

BOARD AUDIT COMMITTEE COMPOSITION

It was **RESOLVED** that pursuant to Section 769 (1) of the Companies Act, 2015, Ms. Caroline J. Kigen (Chairperson), Mr. Mohamed S. Karama and Ms. Josephine Ossiya, be and are hereby appointed as members of the Board Audit Committee.

The motion was proposed by Mr. Joe Gachuki and seconded by Mr. Silas Mwangi; and the members unanimously resolved to pass the motion.

MIN. 2019/6/7

DIRECTORS' REMUNERATION REPORT

It was **RESOLVED** that the Directors' Remuneration Report for the year ended 31st December 2018 be approved.

The motion was proposed by Mr. Alois Chami and seconded by Mr. Peter Gichure; and the members unanimously resolved to pass the motion.

MIN. 2019/6/8 APPOINTMENT OF AUDITORS

It was **RESOLVED** that PricewaterhouseCoopers be and are hereby re-appointed as the auditors of the company. The directors were authorized to fix their remuneration.

The motion was proposed Mr. Geoffrey Maonga and seconded by Mr. Timothy Wanjala; and the members unanimously resolved to pass the motion.

MIN. 2019/6/9 ANY OTHER BUSINESS

There being no other business the meeting ended at 12.30p.m. with a word of prayer from Rev. Cannon Jonathan Kabiru.

Signed as a correct record this _____ day of _____ 2020

CHAIRMAN