

MINUTES OF THE 12TH ANNUAL GENERAL MEETING OF THE MEMBERS HELD ON THURSDAY, 30TH MAY AT 10:00AM AT THE KICC AMPHITHEATRE, NAIROBI

PRESENT:

Dr. W.D. Kiboro	Chairman
Mr. T. K. Muya	Director
Mr. F. Mungai	Director
Mr. L. Muema	Director
Dr. R. Waweru	Director
Mr. L. S. Tiampati	Director

And 545 shareholders (including proxies) representing above 63.45% of the Company's total shareholding)

COMPANY SECRETARY:

Ms. Rebecca Mbithi

INDEPENDENT AUDITORS:

Mr. Kang'e Saiti- PricewaterhouseCoopers

ADVOCATES:

Mr. C.G. Mbugua - Mboya Wang'ong'u & Co. Advocates

CHAIRMAN'S WELCOME ADDRESS

The Chairman welcomed all present to the Company's twelfth Annual General Meeting. He introduced the Directors present and the Company Secretary, as well as the Company's Independent Auditors and Corporate lawyers.

1. CONFIRMATION OF THE MINUTES OF THE 11TH ANNUAL GENERAL MEETING HELD ON 27TH JUNE 2018

It was proposed by Prof. Kabiru Kinyanjui and seconded by Mr. Ngathe Mwangi and unanimously resolved:

“That the Minutes of the 11th Annual General Meeting held on 27th June 2018 be and are hereby confirmed as a correct record of the proceedings.”

ORDINARY BUSINESS

2. ADOPTION OF THE FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS & INDEPENDENT AUDITORS

It was proposed by Mr. Paul Njoroge Waweru and seconded by Mr. Stephen Mwangangi and unanimously resolved:

“That the Company's Profit and Loss Account and the Balance Sheet for the year ended

31st December, 2018 and the Reports of the Directors and the Independent Auditor thereon, be and are hereby adopted.

3. TO APPROVE THE RECOMMENDATION OF THE BOARD ON DIVIDEND

It was proposed by Mr. Cosmas Nguira and seconded by Mr. Christopher Njuguna Njoroge and unanimously resolved:

“That a final recommendation of the Board that there shall be no dividend paid for the year ended 31st December 2018 be and is hereby approved.

4. ROTATION AND ELECTION OF DIRECTORS

i. MR. LERIONKA TIAMPATI

It was proposed by Mr. Joseph Ngatho and seconded by Mr. Simon Ngugi and unanimously resolved:

“That Mr. Lerionka Tiampati who retires by rotation is hereby appointed as a Director.”

ii. DR. WILFRED KIBORO

It was proposed by Mr. Godfrey Ng’ang’a and seconded by Mr. John Mwangi and unanimously resolved:

“That Dr. Wilfred Kiboro who retires by rotation be and is hereby appointed as a Director.

It was proposed by Mr. Joseph Mwangi and seconded by Mr. Cosmas Koira and unanimously resolved:

“That Dr. Wilfred Kiboro be and is hereby retained as a Board member despite having attained the age of 70 as required under Clause 2.5 of the Capital Markets Code of Corporate Governance Practices for Issuers of Securities to the Public 2015.

5. DIRECTORS’ REMUNERATION

It was proposed by Mr. Simon Gatwa and seconded by Ms. Rose Kanyi and unanimously resolved:

“That in consideration for services rendered to the Company, the Directors’ fees be and are hereby approved”

6. TO APPROVE THAT THE AUDITORS PRICEWATERHOUSECOOPERS (PwC), BEING ELIGIBLE AND HAVING EXPRESSED THEIR WILLINGNESS, WILL CONTINUE IN OFFICE IN ACCORDANCE WITH SECTION 721 OF THE COMPANIES ACT, NO. 17 OF 2015 AND TO AUTHORIZE THE DIRECTORS TO FIX THEIR REMUNERATION.

IT WAS RESOLVED on a proposal by Mr. Michael Adala Seconded by Mr. Kirathe Mwangi and unanimously resolved:

“That PricewaterhouseCoopers (PwC), having agreed to continue in office, be and are hereby re-appointed as auditors of the Company until the conclusion of the next Annual General Meeting, and that the Board be and is hereby authorized to fix their remuneration”.

7. SPECIAL RESOLUTION

TO APPROVE THAT THE NAME OF THE COMPANY BE CHANGED FROM “FAMILY BANK LIMITED” TO “FAMILY BANK PLC” IN COMPLIANCE WITH SECTION 53 OF THE COMPANIES ACT, 2015

IT WAS RESOLVED on a proposal by Mr. Stephen Muchira seconded by Ms. Jane Wairimu Njuguna and unanimously resolved:

That the name of the Company be and is hereby changed from “Family Bank Limited” to “Family Bank PLC” in compliance with Section 53 of the Companies Act, 2015 and with effect from the date set out in the Certificate of Change of Name issued in that regards by the Registrar of Companies.

There being no other business to transact, the Chairman thanked members for their attendance and participation after which the meeting was closed at 12.30p.m.

CHAIRMAN: _____ **DATE:** _____