

RESOLUTIONS FROM THE 17TH ANNUAL GENERAL MEETING OF THE MEMBERS HELD ON FRIDAY 14TH JUNE 2024 AT 9:00 A.M. VIA ELECTRONIC MEDIA

The resolutions below were passed by way of polling:

1. That the Integrated Report, Audited Financial Statements for the year ended 31 December 2023 together with the reports of the Directors, the Chairman, the Chief Executive Officer and the Auditor thereon be and are hereby adopted; Proposed by Mr. Alois Wafula Chami and Seconded by Mr. David Kamau Kimani.
2. That the payment of a first and final dividend of Kshs. 0.56 per share, subject to withholding tax where applicable, on the issued and paid-up capital of the Company and payable to shareholders registered as at 31 May 2024, be and is hereby approved; Proposed by Mr. Elijah Kingori Nderitu and Seconded by Mr. John Waweru Wamburu.
3. That the election of Mr. T.K. Muya, who having attained the age of seventy years, retired from office by rotation and, in terms of Clause 2.5 of the Capital Markets Code of Corporate Governance Practices for Issuers of Securities to the Public 2015, offered himself for re-election as a director of the Company, be and is hereby approved; Proposed by Mr. Francis Patrick Nyegenye and Seconded by Mr. Stephen Irungu Kimani.
4. That the election of Mr. Mark Keriri, having been appointed to fill a casual vacancy, retires by rotation and being eligible, offered himself for re-election as a director of the Company, be and is hereby approved, Proposed by Ms. Ruth Waithira Karanja; Seconded by Ms. Jessica Esther Wambui
5. That the Directors' remuneration for the year ended 31st December 2023 be and is hereby approved; Proposed by Ms. Martha Kerubo Marwa and Seconded by Ms. Ann Njeri.
6. That PricewaterhouseCoopers LLP continue in office as the Company's Auditors in accordance with sections 721 and 724 of the Companies Act 2015 and the directors are authorized to fix the remuneration of the Auditors; Proposed by Ms. Mary Njeri Giteru and Seconded by Mr. John Maina.

Special Resolutions:

- 7.1 THAT subject to the approval of the Central Bank of Kenya and all other relevant approvals, and conditional on the execution and delivery of share transfer forms by Members holding at least 90% of the Company's issued shares, the shareholding of the Company and its Subsidiaries be reorganised in the manner set out in resolutions [7.2 to 7.4] below be and is hereby approved; Proposed by Mr. Daniel Muthama Mutua and Seconded by Mr. Alois Wafula Chami.
- 7.2 THAT in accordance with the Central Bank of Kenya's Guideline on Non-Operating Holding Companies (PG 24), and subject to the approval of the Central Bank of Kenya, a Non-Operating



Holding Company be established for the purpose contemplated in resolution [7.1] above be and is hereby approved; Proposed by Mr. Peter Kanyi; Seconded by Mr. Joakim Kungu Waichigo.

7.3 THAT the shares held in the Company by its shareholders and the shares held by the Company in its Subsidiaries be transferred to the Non-Operating Holding Company so established in consideration for the issues of shares in the Non-Operating Holding Company to the shareholders of the Company be and is hereby approved; Proposed by Mr. Peter Ngotho Kabiru; Seconded by Mr. Daniel Muthama Mutua.

7.4 THAT the Board of Directors of the Company be and is hereby authorised to execute a reorganisation agreement prepared for purposes of implementing resolutions [7.1 to 7.3] above, and any other document, instrument, agreement, certificate or otherwise and to undertake all such acts and do such things as may be necessary to give effect to the above Resolutions; Proposed by Ms. Florence Nyakio Kimani; Seconded by Mr. Zephaniah Nyatindo Onguti.

Eric K. Murai
Company Secretary & Chief Legal Officer