



KAKUZI PLC
Company No. 5/51
(Hereinafter referred to as the "Company")

**RESOLUTIONS PASSED AT THE NINETY FOURTH (94TH) ANNUAL GENERAL MEETING OF
THE COMPANY HELD BY ELECTRONIC MEANS ON TUESDAY, 17 MAY 2022 AT 12.00 NOON**

1. APPROVAL OF MINUTES

On a proposal by Mr Joseph Thuo Mwangi and seconded by Mr Paul Njenga Moko, it was **resolved by majority vote** that the minutes of the Ninety Third Annual General Meeting held on 18 May 2021 be and are hereby approved.

2. FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

On a proposal by Ms Rachael Njeri Mugure and seconded by Ms Salome Njari Njenga, it was **unanimously resolved** that the Audited Financial Statements of the Company for the year ended 31 December 2021 together with the reports of the Chairman, the Directors and the Independent Auditors thereon be and are hereby adopted.

3. DIVIDEND

On a proposal by Ms Esther Wanjiru Nganga and seconded by Mr Wambugu Munyiri, it was **resolved by majority vote** that a first and final Dividend of Kshs. 22.00 per ordinary share in respect of the Financial Year ended 31 December 2021 be and is hereby approved for payment on or before 30th June 2022 to members on the register at the close of business on 31st May 2022.

4. DIRECTORS' REMUNERATION REPORT

On a proposal by Mr Andrew Ongeri Kebabe and seconded by Mr Peter Mwaura Njaga, it was **resolved by majority vote** that the Directors' Remuneration Report as detailed in the Annual Report for the Financial Year ended 31 December 2021 be and is hereby approved.

5. RE-ELECTION OF DIRECTORS

- i) On a proposal by Mr Peter Aduol Onyango and seconded by Mr Obat Misango, it was **resolved by majority vote** that Mr Stephen Njoroge Waruhiu, a Director who retired by rotation in accordance with Article 27 of the Company's Articles of Association and, being eligible in accordance with Article 28 of the Company's Articles of Association and had offered himself for re-election, be and is hereby re-elected.
- ii) On a proposal by Ms Mary Ingasiani Egehiza and seconded by Mr Isaac Owour Onyango, it was **resolved by majority vote** that Mr Daniel Mutisya Ndonge, a Director who retired by rotation in accordance with Article 27 of the Company's Articles of Association and, being eligible in accordance with Article 28 of the Company's Articles of Association and had offered himself for re-election, be and is hereby re-elected.

6. RE-ELECTION OF MEMBERS OF AUDIT AND RISK COMMITTEE

On a proposal by Mr Robert Gichu Matheri and seconded by Ms Marion Wangari Maina, it was **resolved** that in accordance with the provisions of Section 769 of the Kenyan Companies Act, 2015, the following Directors, being members of the Board Audit and Risk Committee be and are hereby re-elected to continue serving as members of the said Committee:-

- a) Mr Daniel Mutisya Ndonge
- b) Mr Stephen Njoroge Waruhiu
- c) Mr Andrew Ndegwa Njoroge



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7. RE-APPOINTMENT OF AUDITORS

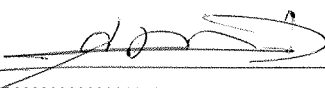
On a proposal by Mr Titus Nathaniel Njoroge and seconded by Mr Ndegwa Gichuki Kimani, it was **unanimously resolved** that in accordance with the provisions of Section 721 (2) of the Kenyan Companies Act, 2015, Messrs Deloitte & Touche be and are hereby re-appointed as the Auditors of the Company for the Financial Year ending 31 December 2022 and the Directors were authorized to fix their remuneration in accordance with the provisions of Section 724 (1) of the Kenyan Companies Act, 2015.

8. AMENDMENT TO THE ARTICLES OF ASSOCIATION

On a proposal by Mr Odongo Samson Ademba and seconded by Mr Daniel Kiragu Mathenge, it was **resolved by majority vote** that Articles 11(2), 26(1) and 45(3) of the Company's Articles of Association be and are hereby amended by a Special Resolution to read as follows:-

- a) 11 (2) "A meeting of the Board shall be held at the head office of the company or at such other location contained in the notice convening the meeting. The meeting may be held either by means of physical, hybrid or conference call, internet, voice over internet protocol, electronic or other communication facilities or channels permitting all persons participating in the meeting to communicate adequately during the meeting, allows for simultaneous communication and is capable of being recorded and, such participation shall constitute a presence of a quorum at a meeting of the Directors as if those participating were present in person."
- b) 26(1) "Unless and until otherwise from time to time determined by an ordinary resolution of the Company, the number of the Directors (excluding Alternates) shall not be less than Two (2) nor more than Nine (9) in number.
- c) 45(3) "The Board may determine the place and time at which the Members meet and the manner in which General meetings are coordinated. General meetings may be held either physically or by use of technology and electronic communication such as video conferencing, webinars, teleconferencing and any such other technology or a hybrid of both physical and virtual meetings provided that the channels permitted allows all persons to participate, vote and communicate adequately during the meeting and is capable of being recorded and, such participation shall constitute a presence of a quorum at a meeting of the Members as if those who were present in person."

CERTIFIED TRUE EXTRACT


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J L G MAONGA
COMPANY SECRETARY



Date: 18 May 2022