

## **SANLAM KENYA PLC**

### **MINUTES OF THE 74<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD ELECTRONICALLY ON THURSDAY 9<sup>TH</sup> JULY 2020 AT 11.00AM**

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<u>Present:</u>	Dr. John Simba	-	Chairman
	Patrick Tumbo	-	Group Chief Executive
	Nelius Bezuidenhout	-	Director
	Freda Britz	-	Director
	Rohan Patel	-	Director
	Susan Mudhune	-	Director
	Cornie Foord	-	Director
	Emma Wachira	-	Group Company Secretary
	Shareholders	-	510 Shareholders and 20 Proxies
	Kevin Mworira	-	Chief Finance Officer & Ag Sanlam Life CEO
	Kang'e Saiti	-	Representing PricewaterhouseCoopers, Auditors

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The Chairman welcomed the shareholders to the virtual AGM and introduced the Directors, Group Chief Executive, the Group Company Secretary and the External Auditors to the meeting.

#### **Minute 1/2020 QUORUM**

The Company Secretary tabled the proxies received representing 77% of the issued share capital of the Company and confirmed the presence of a quorum.

#### **Minute 2/2020 NOTICE**

The Notice convening the meeting, which had been published prior to the meeting in two local daily newspapers on 17<sup>th</sup> June 2020 and on the Company's website on 16<sup>th</sup> June 2020 was taken as read.

#### **Minute 3/2020 MINUTES OF THE 73<sup>rd</sup> ANNUAL GENERAL MEETING**

The minutes of the Seventy Third Annual General Meeting held on 10<sup>th</sup> May 2019 had been made available on the website and were taken as read and approved.

#### **Minute 4/2020 AUDITED BALANCE SHEET AND FINANCIAL STATEMENTS**

The Group Chief Executive Officer and Chief Finance Officer addressed the questions which had been raised by shareholders.

It was proposed by Mr. Stephen Irungu Kimani seconded by Mr. Geoffrey Bethuel Maoga and unanimously RESOLVED that the Balance Sheet and Accounts for the year ended 31 December 2019 together with the reports of the Chairman, the Group Chief Executive, the Directors', the Auditors and the Statutory Actuary be and are hereby adopted.

#### **Minute 5/2020 DIVIDEND**

It was noted that the Directors do not recommend the payment of Dividend for the financial year ended 31 December 2019.

#### **Minute 6/2020 DIRECTORS**

- a) In accordance with the Company's Articles of Association, Dr Grace Mwai who was appointed a director on 10<sup>th</sup> May 2019 retired this being the first Annual General Meeting to be held since her appointment and being eligible, offered herself for re-election, it was proposed by Ms. Felisters Wambui Njau seconded Ms Pamela Nasimiyu Nabriki and unanimously RESOLVED that she be re-elected as a Director of the Company.
- b) In accordance with the Company's Articles of Association Ms Rose Agutu, who was appointed a director on 10<sup>th</sup> May 2019 retired this being the first Annual General Meeting to be held since her appointment and being eligible, offered herself for re-election, it was proposed by Ms. Elizabeth Wambui Ndegwa seconded Ms. Pamela Nasimiyu Nabriki and unanimously RESOLVED that she be re-elected as a Director of the Company.
- c) In accordance with the Company's Articles of Association, Mr Julius Magabe retired by rotation offered himself for re-election, it was proposed by Ms. Rose Kerubo Moraa seconded Mr. James Mwangi Ngarariga and unanimously RESOLVED that he be re-elected as a Director of the Company.

#### **Minute 7/2020 THE AUDIT, ACTUARIAL, RISK AND COMPLIANCE COMMITTEE**

In accordance with the provisions of Section 796 of the Companies Act 2015, it was proposed by Ms. Rose Kerubo Moraa seconded by Ms. Stella Teresa Wanjiru Mwangi and unanimously RESOLVED that the following Directors, being members of the Audit, Actuarial, Risk and Compliance Committee be elected to continue serving as members of the Committee:

- a. Mrs. Freda Britz -Chairman
- b. Mr. Nelius Bezuidenhout
- c. Mr. Julius Magabe
- d. Mr. Cornie Foord
- e. Rose Agutu

#### **Minute 8/2020 DIRECTORS' REMUNERATION**

It was proposed by Mr. Daniel Kimotho Muchiri seconded by Mr. Alois Wafula Chami and unanimously RESOLVED that the remuneration of the Directors as shown in the Profit and Loss Account for the year ended 31 December 2019 be and is hereby approved.

#### **Minute 9/2020 AUDITORS**

It was proposed by Mr. Laban Chesaro Chelimo seconded by Mr. Stephen Irungu Kimani and unanimously RESOLVED that Messrs PricewaterhouseCoopers be re-appointed as the Company's Auditors and that the Directors be and are hereby authorised to fix the remuneration of the auditors.

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**Minute 10/2020 SPECIAL BUSINESS**

It was noted that no Notice was sent to the Company Secretary within 48 hours before the meeting and therefore there was no special business to be discussed.

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There being no further business, the Chairman thanked the members for attending and the meeting then terminated at 12.15pm.

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Signed as a correct record this.....day of.....2021

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CHAIRMAN

CONFIDENTIAL DISTRIBUTION TO:

All Directors and Shareholders

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