

SANLAM GENERAL INSURANCE LIMITED

**MINUTES OF THE 37TH ANNUAL GENERAL MEETING HELD IN A VIRTUAL TELECONFERENCING
FORMAT USING A 3RD PARTY SOFTWARE, ZOOM ON TUESDAY, 29TH SEPTEMBER 2020 AT 2.20 P.M**

<u>Present:</u>	Christine Ng'ang'a	-	In the Chair
	Dr. Patrick Tumbo	-	Group Chief Executive and Proxy for Sanlam Kenya Plc
	Caroline Laichena	-	Chief Executive Officer
	Emma Wachira	-	Group Company Secretary
		-	
<u>Via Zoom</u>	Johan VanderSandt	-	Director
	Gareth Beaver	-	Director
	Kenneth Kiboro	-	Proxy for Estate of the Late Robert Kiboro
	Johnson Maina	-	Proxy for Eureka Investments Limited
	Geoffrey Ngatia	-	Shareholder
	Nzambu Mwendwa	-	Proxy for Muvokanza Limited
	Eng. Isaac Wanjohi	-	Director, Shareholder and proxy for Chief Ezekiel Onwere
	Cynthia Karuri	-	Director, Shareholder and Proxy for Estate of Late Godfrey Karuri
		-	
<u>In Attendance:</u>	Kang'e Saiti	-	PricewaterhouseCoopers, External Auditors
	Kennon Mwiti	-	Finance Business Partner

Ms Christine Ng'ang'a, In the Chair, welcomed the shareholders to the Virtual Annual General Meeting and introduced the Board of Directors, Group Chief Executive Officer, Chief Executive Officer, Group Company Secretary, Finance Business Partner and External Auditors to the meeting.

Minute 1/2020 QUORUM

The Group Company Secretary tabled the proxies received representing 85.4% of the issued share capital of the Company and confirmed the presence of a quorum.

Minute 2/2020 NOTICE CONVENING THE MEETING

The Notice convening the meeting, which had been circulated to the Shareholders, was taken as read.

Minute 3/2020 MINUTES OF THE 36th ANNUAL GENERAL MEETING

The minutes of the 36th Annual General Meeting held on 20th August 2019 having been circulated to all shareholders, it was proposed by Mr. Kenneth Kiboro seconded by Eng. Isaac Wanjohi and RESOLVED that they be and are hereby confirmed as a correct record for signing by the Chairman.

Minute 4/2020 AUDITED BALANCE SHEET AND FINANCIAL STATEMENTS

The Financial Statements for the year ended 31 December 2019 together with the Directors' and Independent Auditor's Reports thereon were tabled and presented to the shareholders for adoption. The report of the External Auditors PricewaterhouseCoopers was read by the representative Mr. Kang'e Saiti, who confirmed that the audited financial statements reflected the true position of the Company.

The Finance Business Partner, Mr. Kennon Mwiti made a presentation on the Financial Overview for the year ended 31st December 2019.

After discussion, it was proposed by Mr. Geoffrey Ngatia, seconded by Mr. Kenneth Kiboro and it was RESOLVED that the Balance Sheet and Financial Statements for the year ended 31 December 2019, together with the Directors and Independent Auditor's reports thereon be and are hereby adopted.

Minute 5/2020 DIVIDEND

It was proposed by Mr. Geoffrey Ngatia, seconded by Mr. Kenneth Kiboro and unanimously RESOLVED that the Directors did not recommend payment of a dividend for the financial year ended 31 December 2019.

Minute 6/2020 DIRECTORS' REMUNERATION

It was proposed by Mr. Nzambu Mwendwa, seconded by Mr. Geoffrey Ngatia and unanimously RESOLVED that the remuneration of the Directors as shown in the Financial Statements for the year ended 31 December 2019 be and is hereby approved.

Minute 7/2020 EXTERNAL AUDITORS

It was proposed by Mr. Geoffrey Ngatia, seconded by Mr. Kenneth Kiboro and unanimously RESOLVED that PricewaterhouseCoopers who were appointed as the Company's External

auditors , be re-appointed in accordance with Section 717(1) of the Companies Act (Cap 486) and the Directors be authorised to fix their remuneration.

Minute 8/2020 SPECIAL RESOLUTION

It was proposed by Ms. Cynthia Karuri, seconded by Mr. Geoffrey Ngatia and unanimously RESOLVED that the existing Articles of Association of the Company be amended by the insertion of Article 58(a) to allow the Company to conduct Virtual General Meetings; as detailed below:

“(i) In the case of any general meeting, the Board may make arrangements for simultaneous attendance and participation by electronic means allowing persons not present together at the same place to attend, participate and vote at the meeting.

(ii) The arrangements for simultaneous attendance and participation at any place at which persons are participating, using electronic means may include arrangements for controlling or regulating the level of attendance at any particular venue provided that such arrangements shall operate so that all members and proxies wishing to attend the meeting are able to attend at one or other of the venues.

(iii) The members or proxies at the place or places at which persons are participating via electronic means shall be counted in the quorum for, and be entitled to vote at, the general meeting in question, and that meeting shall be duly constituted and its proceedings valid if the Chairman of the meeting is satisfied that adequate facilities are available throughout the meeting to ensure that the members or proxies attending at the place or places at which persons are participating by electronic means are able to: (i) participate in the business for which the meeting has been convened; and (ii) to participate reasonably effectively in the meeting.

(iv) Where for any reason general meetings cannot be conducted practically as prescribed in these Articles of Association, the Board shall have power to employ alternative innovative means to hold general meetings and to enable members or their proxies to participate and to vote on resolutions which are required to be passed by members at general meetings.”

There being no further business, the meeting terminated at 3.20 p.m.

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

CHAIRPERSON

CONFIDENTIAL DISTRIBUTION TO:
All Directors and Shareholders