

SANLAM KENYA PLC

MINUTES OF THE 76TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ELECTRONICALLY ON MONDAY 27TH JUNE 2022 AT 11.00AM

<u>Present:</u>	Dr. John Simba	-	Chairman
	Dr Patrick Tumbo	-	Group Chief Executive Officer
	Nelius Bezuidenhout	-	Director
	Freda Britz	-	Director
	Rohan Patel	-	Director
	Cornie Foord	-	Director
	Rose Agutu	-	Director
	Dr. Tobias Doyer	-	Director
	Emma Wachira	-	Group Company Secretary
	Shareholders	-	562 Shareholders and 11 Proxies
	Kevin Mworira	-	Sanlam Life Principal Officer
	Alexander Mbai	-	Representing KPMG Kenya, Auditors

The Chairperson 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 1/2022 QUORUM

The Company Secretary tabled the proxies received representing 79.01% of the issued share capital of the Company and confirmed the presence of a quorum.

Minute 2/2022 NOTICE

The Notice convening the meeting, which had been published prior to the meeting in two local daily newspapers and the Company website on 31st May 2022 was taken as read.

Minute 3/2022 MINUTES OF THE 75TH ANNUAL GENERAL MEETING

The minutes of the Seventy Fifth Annual General Meeting held on 3rd June 2021 had been made available on the website and were taken as read and approved.

Minute 4/2022 REPORTS AND FINANCIAL STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2021

The Reports of the Chairman, Group Chief Executive, Directors', Statutory Actuary and External Auditors and the Audited Financial Statements for the year ended 31st December 2021 were received and considered.

Shareholders NJOKA,NANCY NYAMBURA proposed and MAOGA,GEOFFREY BETHUEL seconded the Resolution. It was **UNANIMOUSLY RESOLVED THAT** the Reports of the Chairman, Group Chief Executive, Directors', Statutory Actuary and External Auditors and the Audited Financial Statements for the year ended 31st December 2021 be and are hereby approved and adopted.

Minute 5/2022 DIVIDEND

It was noted that the Directors do not recommend the payment of Dividend for the financial year ended 31 December 2021.

Minute 6/2022 DIRECTOR SEEKING RE-ELECTION

- a) In accordance with the Company's Articles of Association, Dr. Grace Mwai retired by rotation and offered herself for re-election, it was proposed by MAOGA,GEOFFREY BETHUEL seconded GITUTHE,RICHARD MURIUKI and RESOLVED BY MAJORITY that she be re-elected as a Director of the Company.
- b) In accordance with the Company's Articles of Association, Mrs. Rose Agutu retired by rotation and offered herself for re-election, it was proposed by GITUMAH,JOSEPH MUTE MBWIRIA seconded NGARARIGA,JAMES MWANGI and RESOLVED BY MAJORITY that he be re-elected as a Director of the Company.
- c) In accordance with the Company's Articles of Association, Dr Tobias Doyer who was appointed a director on 29th March 2022 retires this being the first Annual General Meeting to be held since his appointment and being eligible, offered himself for re-election, it was proposed by OTUOMA,JOHN WANGA seconded by MBUVI,PETER KIETI and RESOLVED BY MAJORITY that he be re-elected as a Director of the Company.

Minute 7/2022 ELECTION OF THE AUDIT, ACTUARIAL, RISK AND COMPLIANCE COMMITTEE MEMBERS

It was proposed by CHAMI, ALOIS WAFULA and Seconded by MAOGA, GEOFFREY BETHUEL and **RESOLVED BY MAJORITY** 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) Freda Britz (Chairperson)
- b) Nelius Bezuidenhout
- d) Cornie Foord
- e) Rose Agutu

Minute 8/2022 DIRECTORS' REMUNERATION

It was proposed by OTUKE, JOSEPH AMWOMA seconded by MUCHIRI, DANIEL KIMOTHO and unanimously **RESOLVED BY MAJORITY** that the remuneration of the Directors as shown in the Profit and Loss Account for the year ended 31 December 2021 be and is hereby approved.

Minute 9/2022 APPOINTMENT OF AUDITORS & AUDITORS REMUNERATION

It was proposed by MBETA, APOLLO OLUBERO, Seconded by KIMANI, STEPHEN IRUNGU and **RESOLVED BY MAJORITY** of shareholders that KPMG Kenya will continue in office in accordance with Section 721(2) of the Companies Act No. 17 of 2015 until the conclusion of the next Annual General Meeting and the Directors be authorised to fix their remuneration.

Minute 10/2022 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.

There being no further business, the Chairman thanked the members for attending and the meeting then terminated at 12.00 noon.

Signed as a correct record this7thday of.....June.....2023

CHAIRMAN

CONFIDENTIAL DISTRIBUTION TO:

All Directors and Shareholders

SANLAM KENYA PLC

POLLING RESULTS

The Board of Directors of **SANLAM KENYA PLC** is pleased to announce the results of voting for the resolutions that were put forward for determination by shareholders at the Annual General Meeting held on Monday, 27th June 2022.

The Poll was conducted by Image Registrars Limited and scrutineered by KPMG Kenya

	RESOLUTION	Voted In Favour	% In Favour	Votes Against	% Against	Abstained	Verdict
1	To consider, and if approved, adopt the Balance Sheet and Accounts for the year ended 31 December 2020 together with the reports of the Chairman, the Group Chief Executive, the Directors', the External Auditors and the Statutory Actuary	82,945,399	100.0000%	0	0.0000%	0	PASSED
2	Ms. Freda Britz, retires by rotation in accordance with the Company's Articles of Association and offers herself up for re-election	82,873,749	99.9148%	70,650	0.0851%	1,000	PASSED
3	Mr. Cornelius Foord retires by rotation in accordance with the Company's Articles of Association and he offers himself for re-election	82,927,799	99.9801%	16,500	0.0198%	1,100	PASSED
4	Mr. Rohan Patel retires by rotation in	82,944,199	99.9997%	200	0.0002%	1,000	PASSED

	accordance with the Company's Articles of Association and he offers himself for re-election.						
5	In accordance with the provisions of Section 769 of the Companies Act, 2015 the following Directors, being members of the Audit, Actuarial, Risk and Compliance Committee be elected to continue serving as members of the Committee: a) Freda Britz (Chair Person) b) Nelius Bezuidenhout c) Julius Magabe d) Cornie Foord e) Rose Agutu	82,864,399	99.9036%	79,900	0.0963%	1,100	PASSED
6	To approve the Directors' remuneration	82,938,798	99.9996%	300	0.0003%	6,301	PASSED
7	To appoint KPMG Kenya as the Company's Auditors in accordance with Section 721(2) of the Companies Act No. 17 of 2015 until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration	82,944,949	99.9994%	450	0.0005%	0	PASSED