

SANLAM KENYA PLC “THE COMPANY”

SUMMARY OF THE RESOLUTIONS PASSED AT THE 73rd ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 3RD FLOOR OF SANLAM TOWER, WAIYAKI WAY, WESTLANDS ON FRIDAY 10TH MAY 2019 AT 10.00AM

<u>Present:</u>	Dr John PN Simba	-	Chairman
	Dr Patrick Tumbo	-	Group Chief Executive Officer
	Julius Magabe	-	Director & Representing Hubris Holdings Limited
	Rohan Patel	-	Director
	Susan Mudhune	-	Director
	Freda Britz	-	Director
	Nelius Bezuidenhout	-	Director
	Cornie Foord	-	Director
	Emma Wachira	-	Group Company Secretary
	Shareholders	-	335 Shareholders (Present in person) and 66 (Proxy)
<u>In Attendance:</u>	Kang'e Saiti	-	Representing PricewaterhouseCoopers, Auditors
	Lawrence Kibet	-	Representing Image Registrars

The Chairman welcomed the shareholders and introduced the Directors and the Group Company Secretary to the meeting.

Minute 1/2019 QUORUM

The Secretary tabled the proxies received representing 77.81% of the issued share capital of the Company and confirmed the presence of a quorum.

Minute 2/2019 NOTICE

The Notice convening the meeting, which had been circulated to the Shareholders and published in two local daily newspapers prior to the meeting, was taken as read.

Minute 3/2019 AUDITED BALANCE SHEET AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

It was proposed by Mr. Timothy Okello Matolo, seconded by Mr. Samwel Kibe and unanimously RESOLVED that the Balance Sheet and Accounts for the year ended 31 December 2018 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 4/2019 DIVIDEND

It was proposed by Mr. Baloobhai Chhotabhai Patel, seconded by Mr. John Mwangi and unanimously RESOLVED that no dividend be paid for the financial year ended 31 December 2018.

Minute 5/2019 ELECTION OF DIRECTORS

- a) In accordance with the Company's Articles of Association, Mr. Nelius Bezuidenhout who was appointed a director on 8th November 2018 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 Mr. Emmanuel Fenswa Masaba seconded Mr. Peter Mwangi, and unanimously RESOLVED that he be re-elected as a Director of the Company.
- b) In accordance with the Company's Articles of Association Mr. Cornie Foord, who was appointed a director on 8th November 2018 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 Mr. Alois Wafula Chami seconded Mr. Stephen Kamau, and unanimously RESOLVED that he be re-elected as a Director of the Company.
- c) In accordance with the Company's Articles of Association, Mrs. Freda Britz, who was appointed a director on 8th November 2018 retires 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 Mr. Thomas Nyandwaro Kenyanya seconded Mr. Peter Mwangi and unanimously RESOLVED that she be re-elected as a Director of the Company.

Minute 6/2019 ELECTION OF THE AUDIT, ACTUARIAL, RISK AND COMPLIANCE COMMITTEE

In accordance with the provisions of Section 796 of the Companies Act 2015, it was proposed by Mr. Samwel Kibe, seconded by Mr. Joseph Barasa 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

Minute 7/2019 DIRECTORS' REMUNERATION

In accordance with Regulation 6(2)(a) of the Companies Act Regulations of 2017, sixty six percent (66%) of the total shareholders present cast votes approving of the Directors' remuneration as shown in the Profit and Loss Account for the year ended 31 December 2018, while Thirty Four percent (34%) of the total shareholders present withheld their votes.

Minute 8/2019 AUDITORS

It was proposed by Mr. Stephen Nzivo Mwangangi seconded by Ms. Juliet Musyoki 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.

Minute 9/2019 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 terminated at 12.10 pm.

Signed as a correct record this.....9thday of...July2020

CHAIRMAN

CONFIDENTIAL DISTRIBUTION TO:
All Directors and Shareholders