

SANLAM GENERAL INSURANCE LIMITED

**MINUTES OF THE 39TH ANNUAL GENERAL MEETING HELD IN A VIRTUAL TELECONFERENCING
FORMAT USING A 3RD PARTY SOFTWARE, ZOOM ON TUESDAY, 5TH JULY 2022 AT 2.00 P.M**

<u>Present:</u>	Christine Ng'ang'a	- Chairperson
	George Kuria	- Principal Officer
	Emma Wachira	- Group Company Secretary
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<u>Via Zoom</u>	Dr. Patrick Tumbo	- Group Chief Executive and Proxy for Sanlam Kenya Plc
	Dr. Tobias Doyer	- Director
	Dr. Jackson Maingi	- Director
	Catherine Gitobu	- Director
	Ann Mutahi	- Proxy for Estate of Late John Michuki
	Kenneth Kiboro	- Proxy for Estate of the Late Robert Kiboro
	Johnson Maina	- Proxy for Eureka Investments Limited
	Geoffrey Ngatia	- Shareholder
	Francis Magero	- Proxy for Lilian Magero
	Cynthia Karuri	- Director, Shareholder
<u>In Attendance:</u>	Alexander Mbai	- KPMG Kenya
	Judith Oloo	- Head of Finance

The Chairperson welcomed the shareholders to the Virtual AGM and introduced the Board of Directors, Group Chief Executive Officer, Principal Officer, Group Company Secretary, Head of Finance and External Auditors to the meeting.

Minute 1/2022 QUORUM

The Group Company Secretary tabled the proxies received representing 73.838% of the issued share capital of the Company and confirmed the presence of a quorum.

Minute 2/2022 NOTICE CONVENING THE MEETING

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

Minute 3/2022 MINUTES OF THE 38th ANNUAL GENERAL MEETING

The minutes of the 38th Annual General Meeting held on 4th June 2021 having been circulated to all shareholders, it was proposed by Mr. Kenneth Kiboro seconded by Mr. Francis Magero and RESOLVED that they be and are hereby confirmed as a correct record.

Minute 4/2022 AUDITED BALANCE SHEET AND FINANCIAL STATEMENTS

The Financial Statements for the year ended 31 December 2021 together with the Directors' and Independent Auditor's Reports thereon were tabled and presented to the shareholders for adoption. The report of the Independent Auditor was read by the representative of the External Auditors, Mr. Alexander Mbai of KPMG Kenya, who confirmed that the audited financial statements reflected the true position of the Company.

The Head of Finance, Judith Oloo made a presentation on the Financial Report for the year ended 31st December 2021.

After discussion, it was proposed by Mr. Geoffrey Ngatia and seconded by Mrs. Ann Mutahi and RESOLVED that the Balance Sheet and Financial Statements for the year ended 31 December 2021, together with the Directors and Independent Auditor's reports thereon be and are hereby approved.

Minute 5/2022 DIVIDEND

It was noted that the Directors did not recommend payment of a dividend for the financial year ended 31 December 2021.

It was proposed by Ms. Ann Mutahi and seconded by Dr. Patrick Tumbo and RESOLVED that the Directors did not recommend payment of a dividend for the financial year ended 31 December 2021.

Minute 6/2022 DIRECTORS' REMUNERATION

It was proposed by Mr. Geoffrey Ngatia, seconded by Dr. Patrick Tumbo and unanimously RESOLVED that the Directors Remuneration as indicated in the Profit and Loss Account for the year ended 31 December 2021 be and is hereby approved.

Minute 7/2022 EXTERNAL AUDITORS

It was proposed by Mr. Geoffrey Ngatia, seconded by Ms. Ann Mutahi and unanimously RESOLVED that KPMG Kenya will continue in office in accordance with Sections 717(2) and

(5) 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.

There being no further business, the Chairperson thanked the members for attending and the meeting terminated at 2.37 p.m.

Signed as a correct record this..... day of 2023

CHAIRPERSON

CONFIDENTIAL DISTRIBUTION TO:
All Directors and Shareholders