

CAR & GENERAL (KENYA) plc

EXTRACT FROM MINUTES OF THE EIGHTY-SECOND ANNUAL GENERAL MEETING OF
CAR & GENERAL (KENYA) PLC HELD ON THURSDAY, 24TH MARCH 2022 AT 10:00 A.M.
ELECTRONICALLY

ORDINARY BUSINESS

5 REPORT AND FINANCIAL STATEMENTS

Mr Stephen Irungu Kimani proposed that the Directors' report and the audited financial statements for the year ended 30th September 2021 be and are hereby received.

Mr Elly Odhiambo Nyakone seconded the resolution, which was put to the meeting.

6 DIRECTORS' REMUNERATION REPORT & POLICY

Mr Peter Kinyanjui Nyaga proposed:-

That the Directors' Remuneration Report and the Directors' Remuneration Policy be approved as it appears in the report for the year ended 30th September 2021.

Mr Fredrick Obaro Eric seconded the resolution, which was put to the meeting.

7 DIVIDEND

Mr Eliud Kuria Kimani proposed that a dividend of KES 3.20 per share as recommended by the Directors be approved.

Mr Enoch Mureithi seconded the resolution which was put to the meeting.

8 ELECTION OF DIRECTORS

(a) Ms Linet Resian Sekento proposed:-

That Mr M Soundararajan, who retires by rotation and being eligible, be re-elected a Director of the Company.

Mr Charles Charagu Irubu seconded the resolution which was put to the meeting.

(b) Mr James Mbugua Kimani proposed:

That Mr S P Gidoomal who retires by rotation and being eligible, be re-elected a Director of the Company.

Ms Margaret Aseka Jairus seconded the resolution which was put to the meeting.

9 AUDIT COMMITTEE

Mr Samuel Peter Njoroge Kuria proposed:-

That Mr P Shah (Chairman), Mr M Soundararajan, Mr S P Gidoomal and Mr C M Ngini being members of the Audit Committee be re-appointed to continue to serve as members of the said Audit Committee in accordance with the Companies Act, 2015.

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Mr Geoffrey Bethuel Maoga seconded the resolution which was put to the meeting.

10 AUDITORS' REMUNERATION

Ms Sally Jepkorir Kibor proposed:-

That Deloitte & Touche be appointed as the auditors of the Company in terms of section 721 of The Companies Act, 2015 in respect of the period ending at the conclusion of the next general meeting and that the Directors be authorized to fix the remuneration of the auditors, Deloitte & Touche.

Ms Grace Gathigia Muchugia seconded the resolution, which was put to the meeting.

SPECIAL BUSINESS

11 INCREASE OF SHARE CAPITAL

Mr Gerald Indombera Muyoti proposed, and it was seconded by Mr. Peter Lincoln Kariuki that the following resolution be passed as an Ordinary Resolution:

“THAT the share capital of the Company be and is hereby increased from Kenya Shillings Two Hundred and Ten million (KShs 210,000,000/-) divided into Forty Two Million (42,000,000) Ordinary Shares of Kenya Shillings five (KShs 5) each by the creation of an additional Forty Million, One Hundred and Three Thousand, Three Hundred and Eight (40,103,308) Ordinary Shares of a par value of Kenya Shillings five (KShs 5/-) each ranking pari passu in all respects with the existing issued ordinary shares in the capital of the Company with the intention that Forty Million, One Hundred and Three Thousand, Three Hundred and Eight (40,103,308) Ordinary Shares will be allotted and issued pursuant to a bonus issue”.

The resolution was put to the meeting.

12 BONUS ISSUE

Mr Alphonse Okong'o Ogutu proposed, and it was seconded by Mr Philip Okoth Tindi that the following resolution be passed as a Ordinary Resolution:

“That the sum of KShs. 200,516,540/-, being part of the amount now standing to the credit of the retained earnings account of the Company be capitalised and that the same be applied in making payment in full at par for 40,103,308 Ordinary Shares of KShs. 5.00 each in the capital of the Company and that such Ordinary Shares to be distributed as fully paid among the persons who were registered as holders of the ordinary shares in the capital of the Company at the close of business on 24th March 2022 at the rate of one (1) new ordinary share for every one (1) fully paid up ordinary shares (with fractions disregarded) held by such holders and that such shares shall rank pari passu for all purposes and in all respects with the existing Ordinary Shares in the share capital of the Company and the Board of Directors be and are hereby also authorized to allot the said shares and generally to do and effect all acts and things required to give effect to this Resolution.”

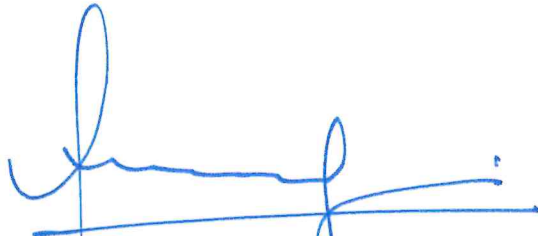
The resolution was put to the meeting.

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13 VOTING RESULTS

The shareholders were directed to cast their votes. The Company Secretary, Mr C Nyukuri, then announced the results of the voting as presented by Image Registrars Limited, who had been mandated as Virtual Annual General Meeting service providers. The results are annexed to these minutes as Appendix I.

CERTIFIED TRUE EXTRACT



CONRAD NYUKURI – COMPANY SECRETARY