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◆ PUBLIC NOTICE ◆ ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the eighty second (82nd) Annual General Meeting of Car & General (Kenya) plc (the Company) will be held virtually at the Company's Registered Office, New Cargen House, Lusaka/Dunga Road, Industrial Area, Nairobi via electronic means on Thursday, 24th March, 2022 at 10.00 a.m., to conduct business detailed below.

In view of ongoing Government of Kenya restrictions on public gatherings shareholders will not be able to attend the Annual General Meeting in person but will be able to attend, register for, access the information pertaining to the Audited Financial Statements for the year ended 30th September 2021, vote electronically in person or by proxy and follow the meeting in the manner detailed in the Notes below. Shareholders may ask questions in advance of the meeting as detailed in the Notes below.

A copy of this notice and the documents stated herein can be accessed on the Company's website at <https://www.cargen.com/>

All resolutions will be conducted by way of a Poll.

ORDINARY BUSINESS

- 1 To receive the Directors' Report and audited financial statements for the year ended 30th September 2021.
- 2 To receive and approve the Directors' Remuneration Report and Policy for the financial year ended 30th September 2021.
- 3 To approve a final dividend of KShs 3.20 per share as recommended by the Directors.
- 4 To elect Directors:
 - (a) Mr M Soundararajan who retires by rotation and, being eligible, offers himself for re-election.
 - (b) Mr S P Gidoomal who retires by rotation and, being eligible, offers himself for re-election.
- 5 To appoint the Audit Committee:

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 Committee in accordance with The Companies Act, 2015.
- 6 To appoint Messrs Deloitte & Touche as auditors of the Company until the conclusion of the next Annual General Meeting in accordance with Section 721 of the Companies Act and to authorize the Directors to fix the remuneration of the auditors in terms of Section 724 of the Companies Act, 2015.

SPECIAL BUSINESS

7 To consider and if thought fit, pass the following as Ordinary Resolutions:

a) Increase of Share Capital:

"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".

b) Bonus Issue:

"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 above resolutions (7a and 7b) are subject to the approval of the Capital Markets Authority and the agreement to list the additional shares by the Nairobi Securities Exchange.

By Order of the Board



Conrad Nyukuri
Secretary

25th February 2022

Notes:

- (a) *The Companies Act, 2015 was amended to permit companies to convene and conduct a virtual general meeting. In this respect, the Company has already amended its Articles of Association.*
- (b) *Car & General (Kenya) plc has convened and will conduct its eighty second Annual General Meeting via virtual/electronic means.*
- (c) *Shareholders wishing to participate in the meeting should register for the AGM by dialing *483*809# for all networks and following the various prompts regarding the registration process. In order to complete the registration process, shareholders will need to have their ID/Passport Numbers which were used to purchase their shares and/or their CDSC Account Number at hand. For assistance shareholders (whether in Kenya or outside) should dial the following helpline number: (+254) 709 170 000/042 from 9:00 a.m. to 3:00 p.m. from Monday to Friday.*

A Shareholder domiciled outside of Kenya can send an email to Image Registrars via cargen@image.co.ke providing their details i.e Name, Passport/ID no., CDS no. and Mobile telephone number requesting to be registered. Image registrars shall register the shareholder and send a confirmation to that effect.

- (d) *Registration for the AGM opens on 4th day of March, 2022 at 9:00 am and will close on Tuesday 22nd March, 2022 at 11.00 am Shareholders will not be able to register after Tuesday 22nd March, 2022 at 11.00 am.*
- (e) *In accordance with Section 283 (2) (c) of the Companies Act, the following documents may be viewed on the Company's website www.cargen.com (i) a copy of this Notice and the proxy form; (ii) the Company's audited financial statements for the year 2021; (iii) Copy of the Amended Articles of Association.*

The reports may also be accessed by registered shareholders by dialing the USSD code above and selecting the reports option.

- (f) *Shareholders wishing to raise any questions or clarifications regarding the AGM may do so by:*
 - i. *sending their written questions by email to cargen@image.co.ke*
 - ii. *shareholders who will have registered to participate in the meeting shall be able to ask questions via SMS by dialing the USSD code above and selecting the option (ask Question) on the prompts*
 - iii. *to the extent possible, physically delivering their written questions with a return physical address or email address to Image Registrars Limited, 5th Floor Absa Towers (formerly Barclays Plaza), Loita Street, Nairobi, or*
 - iv. *sending their written questions with a return physical address or email address by registered post to the Company's address at P. O. Box 58485-00200 Nairobi.*

Shareholders must provide their full details (full names, ID/Passport Number/CDSC Account Number) when submitting their questions and clarifications.

All questions and clarification must reach the Company on or before Tuesday 22nd March, 2022 at 11:00 am.

Following receipt of the questions and clarifications, the directors of the Company shall provide written responses to the questions received to the return physical address or email address provided by the Shareholder no later than 12 hours before the start of the general meeting. A full list of all questions received, and the answers thereto will be published on the Company's website not later than 12 hours before the start of the general meeting.

- (g) *In accordance with Section 298(1) of the Companies Act, shareholders entitled to attend and vote at the AGM are entitled to appoint a proxy to vote on their behalf. A proxy need not be a member of the Company but if not the Chairman of the AGM, the appointed proxy will need access to a mobile telephone. A proxy form is attached to this Notice and is available on the Company's website via this link: <http://www.cargen.co.ke>. Physical copies of the proxy form are also available at the following address: Image Registrars Limited offices, 5th Floor Absa Towers (formerly Barclays Plaza), Loita Street. A proxy must be signed by the appointer or his attorney duly authorized in writing. If the appointer is a body corporate, the instrument appointing the proxy shall under the hand of an officer or duly authorized attorney of such body corporate. A completed form of proxy should be emailed to info@image.co.ke or delivered to Image Registrars Limited, 5th Floor Absa Towers (formerly Barclays Plaza), Loita Street, P.O. Box 9287 – 00100 GPO, Nairobi, so as to be received not later than Wednesday, 23rd March, 2022 at 11:00 a.m. Any person appointed as a proxy should submit his/her mobile telephone number to the Company no later than Wednesday 23rd March, 2022 at 11.00 am. Any proxy registration that is rejected will be communicated to the shareholder concerned no later than 23rd March, 2022 to allow time to address any issues.*
- (h) *The AGM will be streamed live via a link which shall be provided to all shareholders who will have registered to participate in the general meeting. Duly registered shareholders and proxies will receive a short message service (SMS/USSD) prompt on their registered mobile numbers, 24 hours prior to the AGM acting as a reminder of the AGM. A second SMS/USSD prompt shall be sent one hour ahead of the AGM, reminding duly registered shareholders and proxies that the AGM will begin in an hours' time and providing a link to the live stream.*
- (i) *Duly registered shareholders and proxies may follow the proceedings of the AGM using the live stream platform and may access the agenda. Duly registered shareholders and proxies may vote (when prompted by the chairman) via the USSD prompts.*
- (j) *A poll shall be conducted for all the resolutions put forward in the notice.*
- (k) *Results of the AGM shall be published on the Company's website within 24 hours following conclusion of the Annual General Meeting.*
- (l) *In light of the escalating COVID-19 pandemic, we encourage our Shareholders to monitor the Car & General's website for updates (if any) post the issuing of this Notice.*