

SANLAM KENYA PLC

**MINUTES OF THE 78TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ELECTRONICALLY ON
Wednesday 26TH JUNE 2024 AT 11.00AM**

<u>Present:</u>	Dr. John Simba	-	Chairman
	Dr Patrick Tumbo	-	Group Chief Executive Officer
	Emma Wachira	-	Group Company Secretary
	Shareholders	-	366 Shareholders and Proxies
	Fredrick Njoroge	-	Chief Finance Officer Sanlam Life
	George Kuria	-	Principal Officer/CEO; Sanlam General
	Dr Alexander Mbai	-	Representing KPMG Kenya, Auditors

The Chairman 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 1/2024 QUORUM

The Company Secretary tabled the proxies received representing 57.35% of the issued share capital of the Company and confirmed the presence of a quorum.

Minute 2/2024 NOTICE

The Notice convening the meeting, which had been published prior to the meeting in the local daily newspapers and the Company website on 31st May 2024 was taken as read.

Minute 3/2024 MINUTES OF THE 77TH ANNUAL GENERAL MEETING

The minutes of the Seventy Sixth Annual General Meeting held on 7th June 2023 had been made available on the website and were taken as read and approved.

Minute 4/2024 REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023 were received and considered.

Shareholders NGUNJIRI, PETERSON NDIRANGU proposed and KIMANI,STEPHEN IRUNGU seconded the Resolution.

It was proposed by Ngunjiri Peterson Ndirangu, seconded by Ngonga Daniel Moi and **UNANIMOUSLY RESOLVED THAT** the Reports of the Chairman, Group Chief Executive, Directors', Statutory Actuary, External Auditors and the Audited Financial Statements for the year ended 31st December 2023 be and are hereby approved and adopted.

Minute 5/2024 DIVIDEND

It was noted that the Directors do not recommend the payment of Dividend for the financial year ended 31 December 2023.

Minute 6/2024 DIRECTOR SEEKING RE-ELECTION

The retirement and re-election of Directors proposals were tabled to the meeting for voting.

- a) In accordance with the Company's Articles of Association, Ms Rose Agutu retired by rotation and offered herself for re-election, it was proposed by Ngugi John Mwaniki seconded by Masaba Emmanuel Fenswa 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, Mr Nelius Bezuidenhout retired by rotation and offered himself for re-election, it was proposed by Mwangi Samuel Kamotho seconded by Ng'ang'a Esther Wanjiru 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, Mr Amine El Kernighi retired by rotation this being the first Annual General Meeting to be held since his appointment and offered himself for re-election, it was proposed by Kioko Paul Wambua seconded by Addikah Francis Patrick Nyegenye and Resolved by Majority that he be re-elected as a Director of the Company.

Minute 7/2024 RE-ELECTION OF THE AUDIT, ACTUARIAL, RISK AND COMPLIANCE COMMITTEE MEMBERS

It was proposed by Chami Alois Wafula and Seconded by Nzau Margaret Nduku 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
- f) Amine El Kernighi

Minute 8/2024 DIRECTORS' REMUNERATION

It was proposed by Orwenyo Dorcas Magoma seconded by Emali Catherine Aludah 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 2023 be and is hereby approved.

Minute 9/2024 APPOINTMENT OF AUDITORS & AUDITORS REMUNERATION

It was proposed by Angungu Francis Ajega and Seconded by Onyango Isaac Owuor 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 to authorise the Directors to fix their remuneration.

Minute 10/2024 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 11.55 am.

Signed as a correct record this..... day of.....2025

CHAIRMAN

CONFIDENTIAL DISTRIBUTION TO:

All Directors and Shareholders

SANLAM KENYA PLC**78TH ANNUAL GENERAL MEETING****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 Wednesday, 26th June 2024 at 11.00am.

	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 31st December 2023 together with the reports of the Chairman, the Group Chief Executive, the Directors, the Auditors and the Statutory Actuary	84,978,003	99.9041%	81,500	0.0958%	0	PASS
2	To re-elect Directors: - Ms. Rose Aguttu retires by rotation in accordance with the Companys Articles of Association and she offers herself up for re-election.	84,850,739	99.7839%	183,759	0.2160%	25,005	PASS
3.	To re-elect Directors: Mr. Nelius Bezuidenhout by rotation in accordance with the Companys Articles of Association and he offers himself up for re-election.	84,874,439	99.7824%	185,059	0.2175%	5	PASS
4	To re-elect Directors: Amine EL Kernighi who was appointed a	84,875,739	99.7839%	183,759	0.2160%	5	PASS

	director on 13th March 2024 retires this being the first Annual General Meeting to be held since his appointment and being eligible, offers himself for reelection.						
5	In accordance with the provisions of section of 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 Brits (Chair Person) b) Nelius Bezuidenhout c) Cornie Foord d) Rose Agutu e) Amine El Kernighi	84,875,239	99.7833%	184,259	0.2166%	5	PASS
6	To approve Director's remuneration	84,873,664	99.7817%	185,634	0.2182%	205	PASS
7	To note that the auditors, KPMG Kenya as, will continue in office in accordance with the Section 72(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.	84,976,639	99.9025%	82,859	0.0974%	5	PASS

DECISION

The resolutions as presented to the shareholders were approved having garnered a majority of the votes cast.

The Board of Directors wish to thank all our shareholders who registered and participated in the virtual Annual General Meeting.

BY ORDER OF THE BOARD

A handwritten signature in cursive script, appearing to read "Emma Wachira", with a horizontal line extending to the right from the end of the signature.

EMMA WACHIRA
COMPANY SECRETARY