

**SANLAM KENYA PLC**

**RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING OF THE COMPANY HELD VIRTUALLY  
ON WEDNESDAY 11<sup>TH</sup> DECEMBER 2024 AT 11.00 AM**

The meeting being quorate, the shareholders resolved as follows:

**Minute 13/2024 INCREASE OF AUTHORISED SHARE CAPITAL**

It was proposed by Mudoga, Isaac Ayekha, seconded by Kioko Paul Wambua and Resolved by Majority:

“**THAT** the authorised share capital of the Company be and is hereby increased by a maximum of Kenya Shillings three billion, seven hundred and twenty million (KES 3,720,000,000/-) from Kenya Shillings two billion (KES 2,000,000,000/-) divided into four hundred million (400,000,000) ordinary shares with a nominal value of Kenya Shillings five (KES 5.00/-) each to a maximum of Kenya Shillings five billion, seven hundred and twenty million (KES 5,720,000,000/-) divided into one billion, one hundred and forty four million (1,144,000,000) ordinary shares with a nominal value of Kenya Shillings five (KES 5.00/-) each by the creation of up to seven hundred and forty four million (744,000,000) ordinary shares with a nominal value of Kenya Shillings five (KES 5.00/-) each ranking *pari passu* in all respects with the existing ordinary shares in the capital of the Company.”

**Minute 14/2024 RIGHTS ISSUE AND UNDERWRITING ARRANGEMENTS**

a) It was proposed by MURUU REGINA WANGUI seconded by OLU DHE EVANS EZEKIEL and Resolved:

“**THAT** in accordance with Section 329 of the Companies Act, 2015, the directors be and are hereby authorised and granted the power to carry out a rights issue and to allot and issue up to one billion (1,000,000,000) ordinary shares with a nominal value of Kenya Shillings (KES 5.00/-) each to the holders of the issued ordinary shares in the Company registered at the close of business on such date and at such price and on such terms and conditions as the directors may determine (prorata to their existing shares), subject to any required regulatory approvals, provided that this authority shall, unless renewed, varied or revoked by the Company, expire five (5) years from the effective date of these resolutions.”

- b) It was proposed by Gitumah, Joseph M Mute seconded by Irubu, Charles Charagu and Resolved:

“**THAT** the directors be and are hereby authorised to issue and allot any shares not taken up in the rights issue under an underwriting arrangement(s) with such an underwriter(s) and on such terms as may be determined and approved by the directors, provided that such shares may not be offered to third parties on more favourable terms than they were offered to existing shareholders.”

- c) It was proposed by Ruthiri Hesbhon Ndubi, Seconded by Gichuru Edward Muthiora and Resolved;

“**THAT** the directors be and are hereby authorised to list all such shares upon issue on the Main Investment Market Segment of the Nairobi Securities Exchange;”

**By Order of the Board**



**EMMA WACHIRA**  
**GROUP COMPANY SECRETARY**

**11<sup>th</sup> December 2024**