



24<sup>th</sup> May 2018

Nairobi Stock Exchange  
55 Westlands, Road  
P.O Box 43633 - 00100  
**NAIROBI.**

Dear Sirs,

RE: **RESOLUTION OF CIC INSURANCE GROUP LIMITED AS PASSED AT THE ANNUAL GENERAL MEETING HELD ON THE 23<sup>rd</sup> May 2018 AT HILTON HOTEL**

Pursuant to the Capital Markets (Securities) (Public Officers, Listing and Disclosures) Regulations 2002 we write in relation to the above.

The Board of Directors and the shareholders at the Annual General Meeting approved the passing of the following resolutions:

1. **THE ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

It was unanimously resolved that the Audited Financial Statements for the year ended 31<sup>st</sup> December 2017 together with the Directors and Auditors reports thereon be adopted.

2. **DIVIDEND**

It was unanimously resolved that a first and final dividend of Kshs 0.12 per share in respect of the year ended 31<sup>st</sup> December 2017 to be paid to the shareholders on or before 23<sup>rd</sup> June 2018.

3. **ELECTION OF DIRECTORS**

It was unanimously resolved that;

- a. Peter Nyigei a Director of the Company retiring by rotation in accordance with Article 125 of the Company's Articles of Association, and being eligible had offered himself for re-election continues as Director of the Company.

**CIC INSURANCE GROUP LTD.**

📍 CIC Plaza, Mara Road, Upperhill 📧 P.O. Box 59485-00200 Nairobi  
☎ 020 282 3000, 0703 099 120 📧 callc@cic.co.ke 🌐 www.cic.co.ke

Directors: J. Magomere (Group Chairman), P. Nyigei (Vice Chairman), T. Gitogo (Group C.E.O)  
G. Owuor, M. Wambia, J. Mutuku, M. Mungai, V. Leseya, R. Githaiga, H. Githae, P. Lopokoiyit, J.Njiru

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- b. Mary Mungai a Director of the Company retiring by rotation in accordance with Article 125 of the Company's Articles of Association, and being eligible had offered herself for re-election continues as Director of the Company.
- c. Gordon Owuor a Director of the Company retiring by rotation in accordance with Article 125 of the Company's Articles of Association, and being eligible had offered himself for re-election continues as Director of the Company.
- d. The retirement of Director Veronica Leseya who has served her full tenure was noted.

#### **4. APPOINTMENT OF THE AUDIT COMMITTEE OF THE BOARD.**

It was unanimously resolved that;

In accordance with the provisions of section 769 (1) of the Companies Act 2015, the following Directors, being members of the Audit Committee of the Board, continue to serve as members of the said Committee:

- a. Philip Lopokoiyit
- b. James Njue
- c. Judith Oluoch
- d. Peter Nyigei

#### **5. CONTINUANCE IN OFFICE OF DIRECTOR JONAH MUTUKU.**

It was unanimously resolved that;

In accordance with the Code of Corporate Governance Practices for Issuers of Securities to the Public 2015, Jonah Mutuku was authorized to continue in office as director for the remainder of his term despite having attained the age of seventy.

#### **6. DIRECTORS REMUNERATION**

It was unanimously resolved that the Board be authorized to fix remuneration of Directors

#### **7. RE-APPOINTMENT OF AUDITORS AND FIXING OF AUDITORS FEES**

It was unanimously resolved that Ernst & Young continue in office as Auditors of the Company and the Directors were authorized to fix Auditors remuneration.

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## Special Business

### 8. COMPANY CHANGE OF NAME

It was unanimously resolved that the name of the Company be changed to “**The CIC Insurance Group PLC**”, subject to the approval of Registrar of Companies.

### 9. CHANGES TO THE COMPANY’S ARTICLES OF ASSOCIATION

It was unanimously resolved that the Articles of Association of the Company be amended as per the draft amended Articles of Association available on the Company’s website, [www.cic.co.ke](http://www.cic.co.ke), the changes being principally to align the Articles of Association to the Companies Act, No 17 of 2015 and the Code of Corporate Governance Practices for Issuers of Securities to the Public 2015.

10. It was unanimously resolved that the Company’s Board of Directors to take all such actions as are necessary to give effect to the resolutions above.

Yours faithfully

  
Gail Odongo  
Group Company Secretary

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