

KAKUZI LIMITED
Company No. 5/51
(Hereinafter referred to as the “Company”)

RESOLUTIONS PASSED AT THE EIGHTY NINTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT FAIRMONT THE NOLFOLK HOTEL, NAIROBI ON MONDAY 15 MAY 2017 AT 12.00 NOON

1. APPROVAL OF MINUTES

It was **unanimously resolved** to approve the minutes of the last Annual General Meeting held on 17 May 2016.

2. FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

It was **unanimously resolved** that the Financial Statements of the Company for the year ended 31 December 2016 together with the Chairman’s Statement and the Directors’ and Auditors’ Reports thereon be adopted.

3. DIVIDEND

It was **resolved** to approve a first and final dividend of Kshs 6.00/- per stock unit in respect of the Financial Year ended 31 December 2016 as recommended by the Directors.

4. RE-ELECTION OF A DIRECTORS

- i) It was **unanimously resolved** that Mr Ketan Rameshchandra Shah, who retired at this meeting in accordance with Article 117 of the Company’s Articles of Association, be and is hereby re-elected a Director of the Company.
- ii) It was **unanimously resolved** that Mr Graham Harold Mclean, who retired at this meeting in accordance with Article 117 of the Company’s Articles of Association, be and is hereby re-elected a Director of the Company.
- iii) It was **unanimously resolved** that Mr Andrew Ndegwa Njoroge, who retired at this meeting in accordance with Article 118 of the Company’s Articles of Association, be and is hereby re-elected a Director of the Company.
- iv) It was **unanimously resolved** that in accordance with the provisions of Section 769 of the Companies Act 2015, the following directors be and are hereby elected to serve as Members of the Board Audit & Risk Committee in the ensuing Financial Year:-
 - a) Mr Daniel M Ndonye
 - b) Mr Stephen N Waruhiu
 - c) Mr Andrew N Njoroge
 - d) Mr Nicholas Ng’ang’a

5. DIRECTORS’ REMUNERATION

It was **unanimously resolved** to approve the Directors’ remuneration as shown in the Financial Statements for the year ended 31 December 2015.

6. APPOINTMENT OF AUDITORS

It was **unanimously resolved** to appoint Messrs Deloitte & Touché in office as auditors of the Company in place of Messrs PricewaterhouseCoopers who retired at this meeting and the Directors were authorized to fix the auditors' remuneration for the ensuing financial year.

SPECIAL BUSINESS

7. It was **unanimously resolved** to pass the following resolution as an Ordinary Resolution:-

Conversion of Stock Units to Ordinary Shares

To approve the conversion of the issued Stock Units of Kshs 5/- per stock unit each to Ordinary Shares of Kshs 5/- each in compliance with Section 322 of the Companies Act, 2015 and that henceforth, issuance of shares shall be Ordinary Shares of Kshs 5/- each.

8. It was **unanimously resolved** to pass the following resolution as a Special Resolutions:-


a) Change of Company Name

“**THAT** the name of the Company be and is hereby changed from Kakuzi Limited to **Kakuzi public limited company (Kakuzi plc)** in compliance with Section 53 of the Companies Act, 2015”.

b) Adoption of New Articles of Association of the Company

“That the regulations contained in the document now submitted to this meeting and, for the purpose of identification, initialled by the Chairman of the Company be approved and adopted as the new Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association thereof.”

CERTIFIED TRUE EXTRACT



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J L G MAONGA
COMPANY SECRETARY

Date: 15 May 2017