

# Jubilee

## HOLDINGS

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RESOLUTIONS PASSED BY THE SHAREHOLDERS OF THE COMPANY AT THE 80<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON THURSDAY 31 MAY 2018

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1. **CONFIRMATION OF THE MINUTES OF THE 79<sup>th</sup> ANNUAL GENERAL MEETING**

It was proposed by Mr. Timothy O. Matolo and seconded by Mr. Stephen I. Kimani and unanimously RESOLVED:

"THAT the minutes of the 79<sup>th</sup> Annual General Meeting held on 22<sup>nd</sup> May 2017 be and are hereby confirmed as a correct record of the proceedings."

2. **ADOPTION OF ACCOUNTS AND REPORTS**

It was proposed by Mr. Timothy O. Matolo, seconded by Mr. Emmanuel F. Masaba and unanimously RESOLVED:

"THAT the audited consolidated financial statements for the year ended 31<sup>st</sup> December 2017 and the Reports of the Chairman, Directors and Independent Auditor thereon be and are hereby adopted."

3. **DIVIDEND**

**(i) Interim Dividend**

It was proposed by Mr. Jeremiah O. Owich, seconded by Mr. Albert B. O. Yamo and unanimously RESOLVED:

"THAT the interim dividend of 20% (Kshs. 1.00 per share) declared by the Board of Directors and paid to shareholders on 6<sup>th</sup> October 2017 be and is hereby approved."

**(ii) Final Dividend**

It was proposed by Mr. Stephen I. Kimani, seconded by Mr. Joseph G. Miricho and unanimously RESOLVED:

"THAT a final dividend of 160% (Kshs. 8.00 per share) for the year 2017 to shareholders registered as at 31<sup>st</sup> May 2018 be and is hereby approved. Payment of the dividend will be made to shareholders on or about 25<sup>th</sup> July 2018."

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#### 4. RE-ELECTION OF DIRECTORS RETIRING BY ROTATION

**(i) Mr. John J. Metcalf**

It was proposed by Mr. Sosthene O. Oroni, seconded by Mr. Collins Onyango and RESOLVED by majority vote: "THAT Mr. John J. Metcalf be and is hereby re-elected as a Director."

**(ii) Mr. Zul Abdul**

It was proposed by Ms. Sally J. Kibor, seconded by Mr. Apollo O. Mbeta and RESOLVED by majority vote: "THAT Mr. Zul Abdul be and is hereby re-elected as a Director."

**(iii) Mr. Lutaf Kassam**

It was proposed by Mr. Timothy O. Matolo, seconded by Mr. Johnston K. Kamau and RESOLVED by majority vote: "THAT Mr. Lutaf Kassam be and is hereby re-elected as a Director."

#### 5. APPROVAL OF MEMBERS OF THE BOARD AUDIT AND COMPLIANCE COMMITTEE

It was proposed by Mr. Joseph G. Miricho, seconded by Mr. Timothy O. Matolo and unanimously RESOLVED:

"THAT in accordance with the provisions of Section 769 of the Companies Act, 2015, Mr. Zul Abdul, Mr. Juma Kisaame and Mr. John Metcalf be and are hereby confirmed to continue to serve as members of the Board Audit and Compliance Committee".

#### 6. DIRECTORS' REMUNERATION

It was proposed by Mr. Edward Wahome, seconded by Mr. Paul O. B. Matibe and unanimously RESOLVED:

"THAT the Directors Remuneration Report and the remuneration paid to the Directors in the year ended 31<sup>st</sup> December 2017 be and are hereby approved. The Board be and is hereby mandated to set the Directors' remuneration."

#### 7. APPOINTMENT OF AUDITOR

It was noted that as informed at the last AGM, the previous auditors KPMG, having served six (6) years in office, were due to retire by rotation. Upon their retirement in August 2017, the Board in accordance with Sec. 721 of the Companies Act, 2015 appointed Pricewaterhouse Coopers, as auditors, who were now being presented to shareholders for appointment.

It was proposed by Mr. Collins Onyango, seconded by Mr. Phillip N. Kagichu and unanimously RESOLVED:

"THAT PricewaterhouseCoopers, Certified Public Accountants, be and are hereby appointed as auditors of the Company and that the Board be and is hereby authorized to set their remuneration."