

BAMBURI CEMENT LIMITED

MINUTES OF THE 69TH ANNUAL GENERAL MEETING OF THE COMPANY HELD VIA THROUGH THE VIRTUAL AGM PLATFORM ON THURSDAY 18 JUNE 2020 AT 2.30 P.M

PRESENT:

DIRECTORS:

J Simba	-	Chairman
S Hassani	-	Managing Director
G Oluoch	-	Finance Director
A Owuor		
H Gichohi		
J Kimote		
JM Pons		
M Ngunze		
P Deleplanque		
R Kavashe		
V Karalis		

MEMBERS:

Antoinette Absaloms
Benjamin Kiema
Bernice Wangari Kimacia
Catherine Emali
David Sumbi Kyale
Dorcas Orwenyo
Esther Otieno
Eunice Gichamba
Gichovi Njue
Gilbert Omondi
Nyambura Kairu
Ooko Joseph Onyango
Patrick Omodo
Peninah Wamundwa
Reuben Soi
Rossebela Chisi
Stephen N Mwangi
Joyce Y Juma

IN ATTENDANCE:

F Aloo	-	Representing Deloitte & Touche, Auditors
B Kanyagia	-	Secretary

1. **PROXIES**

NAME OF SHAREHOLDER	SHARES	PROXY APPOINTED
Fincem Holding Limited	106,360,798	Seddiq Hassani
Kencem Holding Limited	106,360,797	Seddiq Hassani
Standard Chartered Nominees Resd A/C KE11396	56,906,640	Austin Ouko
Standard Chartered Nominees Ltd A/C KE002382	10,517,425	Chairman
Standard Chartered Nominees Resd A/C KE11443	1,009,900	Austin Ouko
Total	281,155,560	

The proxies were tabled, a quorum was confirmed and the meeting was declared open.

2. **NOTICE CONVENING THE MEETING**

The notice convening the meeting was taken as read.

3. **CHAIRMAN'S STATEMENT, REPORT OF THE DIRECTORS & AUDITORS AND AUDITED ACCOUNTS**

The Chairman's Statement, the Report of the Directors, the Auditors' Report and the Audited Accounts for the year ended 31 December 2019 were laid before the meeting.

Mr. Aloo, on behalf of the Auditors – Deloitte & Touche, read the Auditors' Report and gave his opinion that the financial statements gave a true and fair view of the state of the financial affairs of the group and the company.

It was **RESOLVED** that the Chairman's Statement, the Directors' Report, Auditors' Report and the Audited Accounts be and are hereby approved and adopted.

4. **DIVIDENDS**

It was **RESOLVED** that no dividend payment be declared or paid for the year ended 31 December 2019.

5. **DIRECTORS' FEES**

It was **RESOLVED** that the Directors' remuneration report for the year ended 31 December 2019 be and are hereby approved and that there be no increase of Directors' fees in 2020.

6. ELECTION OF DIRECTORS

6.1. Retirement by rotation:

6.1.1. It was **RESOLVED** that Helen Gichohi who retires by rotation in accordance with the Company's Articles of Association be and is hereby re-elected;

6.1.2. It was **RESOLVED** that Rita Kavashe who retires by rotation in accordance with the Company's Articles of Association be and is hereby re-elected;

6.2. It was **RESOLVED** that Jean-Michel Pons, who was appointed a director on 7 June 2019 and retires from office in accordance with the Company's Articles of Association be and is hereby re-elected.

6.3. It was **RESOLVED** that Alice Owuor, Joseph Kimote, Mbuvi Ngunze and Rita Kavashe be and are hereby appointed as members of the Audit & Risk Committee.

7. AUDITORS

It was **RESOLVED** that Deloitte & Touche continue in office as auditors of the Company and that the Directors be authorised to fix the auditors' remuneration for 2020.

8. ANY OTHER BUSINESS

The Secretary confirmed that no notice had been received for the transaction of any other competent business.

There being no further business the meeting then terminated at 3.22 pm.

Signed by:
Chair

Date: 24TH AUGUST 2020