



## EXPRESS KENYA PLC

### MINUTES OF THE FIFTIETH ANNUAL GENERAL MEETING OF THE COMPANY VIRTUALLY HELD ON FRIDAY, 1<sup>ST</sup> OCTOBER 2021 AT 11.00 A.M.

---

**VIRTUALLY PRESENT:** Dr. Chris W. Obura - Chairman  
Mr. Hector Diniz - Director and Proxy for Etcoville Holdings Ltd, Airport Trade Centre Limited and Diniz Holdings Limited.  
Mr. Davindar S. Devgun - Director  
Members - 661 Shareholders were virtually present in person or by proxy.

**IN ATTENDANCE VIRTUALLY:**

Mr. Darshan Shah - Representing PKF Kenya  
Mr. Fanuel Masoro - Representing PKF Kenya  
Mr. Dennis Aroka - Representing Equatorial Secretaries and Registrars.

**APOLOGY:** Ms. Kajal Thakker - Director

---

#### **Min.1/10/21 NOTICE, PROXIES & QUORUM**

The Chairman welcomed the shareholders to the Fiftieth Annual General Meeting of the Company. He introduced himself, the Directors, Company Secretary and representatives of the Auditors.

The Notice convening the meeting and proxies received was read by the Company Secretary.

The Company Secretary confirmed that quorum was present. The Chairman thereupon declared the meeting properly convened and constituted.

#### **Min.2/10/21 CONFIRMATION OF THE PREVIOUS MINUTES**

The minutes of the previous Annual General Meeting held on 24<sup>th</sup> September 2020 were taken as read. On a proposal by Nancy Kariuki Wangari, and seconded by Lydia Naitore Gikunda, the minutes of the 49<sup>th</sup> Annual General Meeting were confirmed as a true record of the proceedings. The minutes were then signed by the Chairman.

#### **Min.3/10/21 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

The Chairman requested the representative of the auditors, Mr Fanuel Masoro to read the Auditor's Report to the members.

The Chairman invited questions on the Financial Statements from the shareholders. The questions were to be sent through the C & R platform for the Virtual Annual General Meeting and through USSD number \*384\*043#. The Chairman informed the members that the answers to the received questions will

be posted on the Company's website [www.expresskenya.co.ke](http://www.expresskenya.co.ke) within 24 hours after the closure of the meeting.

### **RESOLUTIONS TO BE VOTED ON**

The Chairman invited the Company Secretary to read the Resolutions that were to be voted on.

The Company Secretary read the Resolutions and the Chairman then invited the Members to vote on the Resolutions through online access by selecting the voting tab on the C & R platform for the Virtual Annual General Meeting and through USSD number \*384\*043# up to 1p.m. the same day at what point the voting would be closed. The Chairman informed the members that the results of the voting will be posted on the Company's website [www.expresskenya.co.ke](http://www.expresskenya.co.ke) within 24 hours after the closure of the meeting.

### **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

It was **RESOLVED** that the Financial Statements and the Statement of the Financial Position for the financial year ended 31 December 2020 together with the Chairman's Statement and the Directors' and Auditors Reports thereon be adopted.

31 votes having been casted, 100% voted for the adoption of the Audited Financial Statements while 0 % voted against.

The resolution was proposed by Erick Ombiro Osala and seconded by Musa Christina Wayua.

#### **Min.4/10/21 DIVIDEND**

It was noted that the Directors did not recommend payment of a Dividend for the financial year ended 31<sup>st</sup> December 2020.

#### **Min.5/10/21 DIRECTORS REMUNERATION**

It was **RESOLVED** that the directors' remuneration for the year ended 31<sup>st</sup> December 2020 be approved as provided in the financial statements.

31 votes having been casted, 99.98% voted for the resolution on Directors fees while 0.01% voted against and 0.01% abstained.

The resolution was proposed by Peterson Ndirangu Ngunjiri and seconded by Victoria Wangu Kabuu.

#### **Min. 6/10/21 DIRECTORS**

It was **RESOLVED** that Dr. C.W. Obura who retired by rotation in accordance with Article 113 of the Company's Articles of Association and who is over the age of 70 years, shall notwithstanding that fact be re-elected as a director of the Company.

29 votes having been casted, 98% voted for the Directors' re-election while 1.99% voted against and 0.01% abstained.

The resolution was proposed by Odongo Ademba and seconded by Stephen Irungu Kimani.

**Min.7/10/21 AUDITORS**

It was **RESOLVED** that the Auditors Messrs. PKF Kenya LLP, Certified Public Accountants, being willing, continue in office in accordance with Section 719(2) of the Companies Act 2015, and that their remuneration be fixed by the Directors.

29 votes having been casted, 100% voted for the re-appointment of the Auditors.

The resolution was proposed by Emily Akoth Oware and seconded by Samuel Mwangi Mbatia.

The CEO then addressed a number of questions raised by the members in regard to payment of dividend.

**Min.8/10/21 ANY OTHER BUSINESS**

There was no any other business for which notice had been received.

---

**THERE BEING NO FURTHER BUSINESS, THE CHAIRMAN CLOSED THE MEETING AT 11.40 A.M.**

---

Confirmed: -----  
Chairman

01/10/2021  
Date