



**MINUTES OF THE FIFTY FIRST ANNUAL GENERAL MEETING OF THE COMPANY  
VIRTUALLY HELDON THURSDAY 25TH AUGUST 2022, AT 11.00 A.M.**

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**VIRTUALLY PRESENT:**

Dr. Chris W. Obura	-	Chairman
Mr. Hector Diniz	-	Director and Proxyfor Etcoville Holdings Ltd, Airport Trade Centre Limited and Diniz Holdings Limited.
Mr. Davindar S. Devgun	-	Director
Members	-	1,189 Shareholders were virtually present in person or by proxy.

**IN ATTENDANCE VIRTUALLY:**

Mr. Charles Mukunu	-	Representing PKF Kenya
Mr. Dennis Aroka	-	Representing ESR Kenya LLP

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

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**Min.1/08/22 NOTICE, PROXIES & QUORUM**

The Chairman welcomed the shareholders to the Fifty First Annual General Meeting of the Company. He introduced himself, the Directors, Company Secretary and representative 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.2/08/22 CONFIRMATION OF THE PREVIOUS MINUTES**

The minutes of the previous Annual General Meeting held on 1st October 2021 were taken as read. On a proposal by Kibara Denis Njagi and seconded by Muruu Regina Wangui, the minutes of the 50<sup>th</sup> Annual General Meeting were confirmed as a true record of the proceedings. The minutes were then signed by the Chairman.

**Min.3/08/22 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

The Chairman requested the representative of the auditors, Mr Charles Mukunu 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\*041#. 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\*041# 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 would 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 2021**

It was **RESOLVED** that the Financial Statements and the Statement of the Financial Position for the financial year ended 31 December 2021 together with the Chairman's Statement and the Directors' and Auditors Reports thereon be adopted.

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

The resolution was proposed by Kariuki Lydia Wangari and seconded by Nancy Wangari.

#### **Min.4/08/22 DIVIDEND**

It was noted that the Directors did not recommend payment of a Dividend for the financial year ended 31<sup>st</sup>December 2021.

#### **Min.5/08/22 DIRECTORS REMUNERATION**

It was **RESOLVED** that the directors' remuneration for the year ended 31<sup>st</sup>December 2021 be approved as provided in the financial statements.

35 votes having been casted, 99.99% voted for the resolution on Directors fees while 0.01% voted.

The resolution was proposed by Oloo Sophia Awino and seconded by Kigano Francis Nyaga.

#### **Min. 6/08/22 DISPOSAL OF AN ASSET - 9 ACRES OF LAND OF EXPRESS KENYA PLC AT ETCOVILLE**

**It was RESOLVED** that 9 acres of land of the company situated at Etcoville be

disposed to pay expenses of the company. 35 votes having been casted, 99.98% voted for the sale while 0.02% abstained.

The resolution was proposed by Kibui Moses Wachira and seconded by Kabui Charles Mwangi.

**Min. 7/08/22 DIRECTORS**

It was **RESOLVED** that Mr. Davinder S. Devgun who retired by rotation in accordance with Article 113 of the Company's Articles of Association be re-elected as a director of the Company.

35 votes having been casted, 100% voted for the Directors' re-election while 0% voted against.

The resolution was proposed by Maoga Geoffrey Betheul and seconded by Odhiambo Joseph Omondi.

**Min.8/08/21 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.

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

The resolution was proposed by Njaga Peter Mwaura and seconded by Sivi Robert Katuku.

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

**Min.9/08/22 ANY OTHER BUSINESS**

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

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**THERE BEING NO FURTHER BUSINESS, THE CHAIRMAN CLOSED THE MEETING AT 11.26 A.M.**

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Confirmed: \_\_\_\_\_  
Chairman

*P. W. Omondi*

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*5/7/23*