

OLYMPIA CAPITAL HOLDINGS PLC

MINUTES OF THE YEAR 2021 ANNUAL GENERAL MEETING HELD VIRTUALLY ON TUESDAY, 31ST AUGUST 2021 AT 11.00 A.M.

PRESENT:

Dr. Christopher Obura - Chairman/Director and proxy for Karen Enterprises Limited
Mrs. Gladys Juma - CEO
Mr. Kibuga Kariithi - Director
Mr. Alex Kimani - Director
Mr. Patrick Wamae - Director

Members - 733 Members were present in person or by proxy as per attached list

IN ATTENDANCE:

Ms. Michelle Okonji - Representing the Auditors, Parker Randall Eastern Africa
Mr. Dennis Aroka - } Representing Equatorial Secretaries and Registrars
Mr. Brian Githaiga - }

Min. 01/08/21 WELCOME NOTE AND CONSTITUTION OF MEETING

The Chair called the meeting to order at 11.00 a.m. and welcomed all those present to the 2021 Annual General Meeting. Members of the Board, Auditors and Company Secretarial representatives were introduced by the Chair.

Min. 02/08/21 NOTICE, PROXIES AND QUORUM

The notice convening the meeting was read by the Company Secretary, Mr. Dennis Aroka.

A summary of the proxies received was noted. The Company Secretary confirmed that quorum was present and that the meeting was properly convened and constituted to transact the business of the meeting.

Min. 03/08/21 CONFIRMATION OF PREVIOUS MINUTES

The minutes of the previous Annual General Meeting held on 30th August 2020 having been circulated were taken as read, and confirmed as true records of the proceedings and thereafter, signed by the Chairman of the meeting.

Proposer: Mr. Michael Maina Hinga
Seconded: Mr. John Simba

Min. 04/08/21 AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2021 AND DIRECTORS' AND AUDITORS' REPORTS THEREIN

The Consolidated Audited Financial Statements for the year ended 28th February 2021, together with the Directors' and Auditors' Reports therein, having been circulated together with the notice of the meeting, were tabled for review and approval.

The Auditors' report was read by Ms. Michelle Okonji, representing the Auditors. She reported that the auditors had given an unqualified opinion and the company had complied with the Kenya's Companies Act.

IT WAS RESOLVED THAT the Audited Financial Statements for the year ended 28th February 2021, together with the Directors' and Auditors' Reports therein be and are hereby adopted.

Proposer: Mr. Sam Santoz
Seconded: Mr. Njambuya Andrew Kariuki

Min. 05/08/21 DIVIDEND

IT WAS NOTED THAT the directors did not recommend payment of a dividend for the year ended 28th February 2021.

Min. 06/08/21 DIRECTORS' REMUNERATION

IT WAS RESOLVED THAT the directors' remuneration for the year ended 28th February 2021 be and is hereby approved as provided in the financial statements.

Proposer: Mr. Kairo Stephen Nganga
Seconded: Mr. David Maina

Min. 07/08/21 RE-ELECTION OF DIRECTORS

IT WAS NOTED THAT Mr. Kibuga Kariithi retires by rotation in accordance with Article 99 of the Company's Articles of Association and being eligible, offers himself for re-election.

Proposer: Mr. Stephen Irungu Kimani
Seconded: Mr. Wanga Andrew Andeche

IT WAS FURTHER NOTED THAT Mr. Patrick Wamae retires by rotation in accordance with Article 106 of the Company's Articles of Association and being eligible, offers himself for re-election.

Proposer: Mr. Kanyanjua James Maina
Seconded: Mr. Wellington Mutuku

Min. 08/08/21 ELECTION OF MEMBERS TO THE AUDIT COMMITTEE

It was unanimously resolved that in accordance with the provisions of Section 769 of the Companies Act 2015, Dr. C. W. Obura, Mr. Kibuga Kariithi and Mrs. Gladys Kamau, being members of the Board Audit Committee, be elected to continue to serve as members of the said Committee.

Proposer: Ms. Hiram Ann Wanja
Seconded: Mr. Wanyoike Mwathi

Min. 09/08/21 AUDITORS

IT WAS NOTED that the Members proposed the rotation of the Auditors having been in office for a long time.

The Members authorised the Directors to appoint new Auditors subject to their re-appointment at the next AGM.

Proposer: Mr. Patrick Wamae
Seconded: Dunlop Properties representative

The Chairman thanked everyone for attending and having not received notice of any other business, the meeting was closed at 11.30 a.m.

Signed as a correct record this _____ day of _____ 20_____

CHAIRMAN
CONFIDENTIAL DISTRIBUTION TO:
All directors/Shareholders/Auditors