

OLYMPIA CAPITAL HOLDINGS PLC

MINUTES OF THE YEAR 2022 ANNUAL GENERAL MEETING OF THE COMPANY HELD AT THE NAIROBI CLUB ON FRIDAY 26TH AUGUST 2022 AT 11.00 AM.

PRESENT:

Dr. Christopher Obura - Chairman/Director and proxy for Karen Enterprises Limited
Mr. Patrick M. Wamae - Director
Mr. Alex Kimani - Director / Group CEO - online

101 Members - Present in person or by proxy

APOLOGIES:

Mr. Kibuga Kariithi - Director

IN ATTENDANCE:

Mr. Gitari Mutegi - Representing the Auditors - PSK
Mr. Dennis Aroka - Representing ESR Kenya LLP
Mr. Felix Kimanathi - Consultant

Min. 01/08/22 WELCOME NOTE AND CONSTITUTION OF MEETING

The Chairman called the meeting to order at 11.03 a.m. and welcomed all those present to the 2022 Annual General Meeting. Members of the Board, Auditors and Company Secretarial representatives were introduced by the Chair.

Min. 02/08/22 NOTICE, PROXIES AND QUORUM

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

A summary of the proxies received to the meeting as follows:-

Dr. C. W. Obura - Proxy for Karen Enterprises Limited
Mr. Patrick Matu Wamae - Proxy for Hon. Eliud Matu Wamae, Estate of the Late Michael Matu, Scottlink Limited, Craxley Properties Ltd. and Mount Kenya Investments Ltd.
Mr. Felix Kimanathi - Proxy for Dunlop Properties Ltd.

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. 03/08/22 CONFIRMATION OF PREVIOUS MINUTES

The minutes of the previous Annual General Meeting held on 31st August 2021 having been circulated were taken as read, and confirmed as true records of the proceedings and thereafter, signed by the Chairman of the meeting.

Min. 04/08/22 AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2022 AND DIRECTORS' AND AUDITORS' REPORTS THEREIN

The Consolidated Audited Financial Statements for the year ended 28th February 2022, 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 Mr. Gitari Mutegi, representing the Auditors. He reported that the auditors had given an unqualified opinion and the company had complied with the Kenya's Companies Act.

The members were given an opportunity to ask questions and clarify on the Financial Statements.

IT WAS RESOLVED THAT the Audited Financial Statements for the year ended 28th February 2022, together with the Directors' and Auditors' Reports therein be and are hereby adopted.

Proposer: Mr. Geoffrey Mwaura
Seconder: Mr. Alloys Chami

Min. 05/08/22 DIVIDEND

IT WAS NOTED THAT the directors did not recommend payment of a dividend for the year ended 28th February 2022.

Min. 06/08/22 DIRECTORS' REMUNERATION

IT WAS RESOLVED THAT the directors' remuneration for the year ended 28thFebruary 2022 be and is hereby approved as provided in the financial statements.

Proposer: Mr. Alloys Chami
Seconder: Mr. Simon Gitai

Min. 07/08/22 RE-ELECTION OF DIRECTORS

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

Proposer: Ms. Sally Chepkorir
Seconder: Mr. Alloys Chami

Min. 08/08/22 ELECTION OF MEMBERS AUDIT COMMITTEE

It was unanimously resolved that in accordance with the provisions of Section 769 of the Companies Act 2015, Mr. Kibuga Kariithi and Mr. Patrick Wamae, being members of the Board Audit Committee, be elected to continue to serve as members of the said Committee.

Proposer: Mr. Fredrick Aloo
Seconder: Mr. Austin Odour

Min. 09/08/22 AUDITORS

IT WAS NOTED THAT PSK Associates, CPA, having expressed their willingness to continue as Auditors by virtue of Section 721(2) of the Companies Act, 2015. The Directors are authorised to fix their remuneration for the year ended 28th February 2023. This was noted by the members.

The Chairman thanked everyone for attending and having not received notice of any other business, the meeting was closed at 12.21 p.m.

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

CHAIRMAN

CONFIDENTIAL DISTRIBUTION TO:

All directors/Shareholders/Auditors