

## FTG HOLDINGS LIMITED

MINUTES OF THE FIFTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT THE NATIONAL MUSEUMS OF KENYA, LOUIS LEAKEY AUDITORIUM, NAIROBI ON TUESDAY, 18<sup>TH</sup> JUNE 2019 AT 11.00 A.M.

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**PRESENT:**

Mr. G C Theobald	-	Chairman
Mr. H Bangera	-	Director
Mr. F Ileri	-	Director
Members	-	741 shareholders present in person and 84 by proxy

**IN ATTENDANCE:**

Mrs. Beatriz Meijide	-	Group Chief Financial Officer
Miss. Rina Hicks	-	Representing Faida Investments Bank, Nominated Advisors
Mrs. Shilpa Haria	-	Financial Consultant
Mr. Daniel Ongaya	-	Representing PKF Mauritius, Auditors
CS. Samuel Muthee	}	Representing Juris Tax Ltd, Secretaries
Mr. Jefferson Onyango		

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The meeting was opened with a word of prayer from Mr. Lawrence Kinyowe.

### **1/2019 PROXIES AND CONFIRMATION OF A QUORUM**

The Chairman welcomed the shareholders to the Fifth Annual General Meeting of the Company.

The Secretary confirmed the presence of a quorum. The Chairman thereupon declared the meeting properly convened and constituted.

### **2/2019 NOTICE CONVENING THE MEETING**

The Notice convening the meeting was taken as read and the agenda adopted for deliberation.

### **3/2019 REPORTS OF THE CHAIRMAN AND THE CEO**

The Chairman and the CEO read their report to the members respectively as appearing in the financial accounts. The members applauded them for their reports.

On a proposal by Mr. Joseph Gituma and seconded by Mr. Otukey Joseph Amwoma, **it was unanimously RESOLVED** that the Chairman and CEO reports be and is hereby approved.

### **4/2019 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

The Chairman requested the representative of the Auditors, Mr. Daniel Ongaya to read the Auditors' report to the members.

The Consolidated Financial Statements and Balance Sheet for the year ended 31 December 2018 were then tabled. The Chairman requested the Chief Financial Officer to take the members through a slide presentation highlighting the achievements and challenges faced by the Company throughout the period.

After presentation, the Chairman opened the floor for discussion of the Audited Financial Statements.

All the questions having been satisfactorily answered, on a proposal by Mr. Maoga Geoffrey Bethuel, and seconded by Mr. Aloice Wafula Chami **it was unanimously RESOLVED** that the Audited Financial Statements and the Balance Sheet for the financial year ended 31 December 2018 together with the Chairman's and the Chief Executive Officer's Statements and the Directors' and Auditors Reports thereon be adopted.

It was noted that the Directors did not recommend payment of a Dividend for the financial year ended 31 December 2018.

#### 5/2019 ELECTION OF DIRECTORS

- a) It was noted that Mr. Soubramanian Gilles Pierre Kichenin retired at this meeting in accordance with Article 12.1.2 of the Company's Articles of Association and, being eligible, offered himself for re-election.

On a proposal by Mr. Masaba Emmanuel Fenswa and seconded by Mrs. Catherine Wairimu Wachira, **it was unanimously RESOLVED** that Mr. Soubramaniam Gilles Pierre Kichenin be and is hereby re-elected a director of the Company.

- b) It was noted that Mrs Imalambaal Kichenin retired at this meeting in accordance with Article 12.1.2 of the Company's Articles of Association and, being eligible, offered herself for re-election.

On a proposal by Mrs. Florence Sylvia Ogur and seconded by Mr. Peter Gicure Mwangi, **it was unanimously RESOLVED** that Mrs. Imalambaal Kichenin be and is hereby re-elected a director of the Company.

- c) It was noted that Mr George Theobald retired at this meeting in accordance with Article 12.1.2 of the Company's Articles of Association and, being eligible, offered himself for re-election.

Mr Theobald temporarily stood down from the chair for the vote and on a proposal by Mr. Douglas Kaumbuthu Aritho and seconded by Mr. Heril Colbert Bangera, **it was unanimously RESOLVED** that Mr. George Theobald be and is hereby re-elected a director of the Company.

- d) It was noted that Mr. Frank Ileri retired at this meeting in accordance with Article 12.1.2 of the Company's Articles of Association and, being eligible, offered himself for re-election.

On a proposal by Mrs. Sally Jepkorir Kibor and seconded by Mr. Joseph Gituma, **it was unanimously RESOLVED** that Mr. Frank Ileri be and is hereby re-elected a director of the Company.

#### 6/2019 MANAGING DIRECTOR

The meeting noted that Mr. Heril C. Bangera will continue to serve as Managing Director of the Company.

#### 7/2019 AUDITORS

The meeting noted that PKF Mauritius had expressed their willingness to continue as Auditors to the Company in accordance with Section 196 of the Companies Act 2001.

On a proposal by Mrs. Rose Akinyi Oresi and seconded by Mrs. Grace Wangari Wacuka, **it was RESOLVED** that the directors be and are hereby authorized to fix the Auditors' remuneration for the ensuing financial year.

