



JUBILEE HOLDINGS LIMITED

RESOLUTIONS PASSED AT THE 87TH ANNUAL GENERAL MEETING OF THE COMPANY HELD VIRTUALLY ON FRIDAY 30TH MAY 2025 AT 11.00 AM.

The meeting being quorate, the shareholders resolved as follows:

ORDINARY RESOLUTIONS:

1. AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS FOR THE YEAR ENDED 31ST DECEMBER 2024

The audited consolidated financial statements for the year ended 31st December 2024, together with the reports of the Chairman, Directors' and Auditor thereon, were received and considered.

The Chairman invited questions from Shareholders which were responded to.

It was proposed by JOSEPH MUTE GITUMA and seconded by JANE ALUOCH AYOT and RESOLVED UNANIMOUSLY:

"That the Audited Consolidated Financial Statements of the Company for the financial year ended 31st December 2024 together with the Chairman's, Directors' and Auditor's reports thereon, be and are hereby approved."

2. RATIFICATION OF PAYMENT OF INTERIM DIVIDEND

It was proposed by JOHN GATIBA and seconded by FRANK KANJARU KIHARA and RESOLVED UNANIMOUSLY:

"That the payment of the interim dividend for the year 2024 of Kes. 2.00 per share paid on 11th October 2024, be and is hereby ratified."

3. APPROVAL OF PAYMENT OF FINAL DIVIDEND

It was proposed by DINA MARGARET KOKWARO and seconded by SUSAN WANJA KARIMI and RESOLVED UNANIMOUSLY:

"That the payment of a final dividend for the year 2024 of Kes 11.50 per share be and is hereby approved. The final dividend shall be paid on 25th July 2025 to Shareholders registered as at 28th May 2025."

4. ELECTION OF MR. SAGHEER MUFTI

It was proposed by FRANK KANJARU KIHARA and seconded by ISAAC OWUOR ONYANGO and RESOLVED UNANIMOUSLY:



"That Mr. Sagheer Mufti who was appointed by the Board on 29th August 2024 as a Non-Executive Director in accordance with Article 90 of the Company's Articles of Association and who being eligible, offers himself for re-election by the Shareholders, be and is hereby elected as a Non-Executive Director of the Company."

5. ELECTION OF MS. GLADYS KARURI

It was proposed by SAMUEL KAMOTHO MWANGI and seconded by HANNAH WANJIRU MWAURA and RESOLVED UNANIMOUSLY:

"That Ms. Gladys Karuri who was appointed by the Board on 6th November 2024 as an Independent Non-Executive Director in accordance with Article 90 of the Company's Articles of Association and who being eligible, offers herself for election by the Shareholders, be and is hereby elected as an Independent Non-Executive Director of the Company."

6. RE-ELECTION OF MR. JOHN METCALF

It was proposed by ELIZABETH GATHONI KAHU and seconded by FRANCIS PATRICK NYEGENYE and RESOLVED BY MAJORITY VOTE:

"That Mr. John Metcalf, who is retiring by rotation and who being eligible, offers himself for re-election by the Shareholders, be and is hereby re-elected."

7. RE-ELECTION OF MR. AKBAR POONAWALA

It was proposed by VIRGINIA NYAMBURA MWANGI and seconded by ISAAC AYEKHA MUDOGA and RESOLVED BY MAJORITY VOTE:

"That Mr. Akbar Poonawala, who is retiring by rotation and who being eligible, offers himself for re-election by the Shareholders, be and is hereby re-elected."

8. APPOINTMENT OF THE MEMBERS OF THE BOARD AUDIT COMMITTEE

It was proposed by FRANCIS AJEGA ANGUNGU and seconded by FREDRICK NJUGUNA NDORO and RESOLVED BY MAJORITY VOTE:

"That in accordance with the provisions of Section 769 of the Companies Act 2015, Mr. Owen Koimburi, Mr. John Metcalf and Ms. Gladys Karuri be and are hereby appointed as members of the Board Audit Committee."

9. APPROVAL OF DIRECTORS REMUNERATION REPORT

It was proposed by BETH WANGUI NDUGUTI and seconded by DAVID MAKUMI MWANGI and RESOLVED UNANIMOUSLY:

"That the Directors' Remuneration Report for the year 2024, be and is hereby approved and the Board be and is hereby authorized to set the Directors remuneration for the financial year 2025."



10. APPOINTMENT OF AUDITORS

It was proposed by JACTON OTINGA OLEMBO and seconded by ROSEMEEN KARIM BHANJI and RESOLVED BY MAJORITY VOTE:

"That KPMG Kenya be and is hereby appointed as auditors in accordance with Section 721(2) of the Companies Act and the Directors be and are hereby authorized to fix their remuneration for the ensuing financial year."

11. DELEGATION OF AUTHORITY TO THE BOARD TO FORMULATE POLICIES

It was proposed by MARGARET NDUKU NZAU and seconded by ELIZABETH KIDIANGI MUTHIANI and RESOLVED UNANIMOUSLY:

"That the Board be and is hereby authorized to formulate, approve and regularly review the below listed policies and procedures as required under Section 8.2 of the Thirteen Schedule of the Capital Markets (Public Offers, Listings and Disclosures) Regulations, 2023.

- i. Remuneration Policy.*
- ii. Effective communication with stakeholders' policy.*
- iii. Corporate disclosure policies and procedures policy.*
- iv. Dispute resolution for internal and external disputes policy.*
- v. Ensuring attraction and retention of board members policy."*

12. AMENDMENT OF THE ARTICLE 49 OF THE COMPANY'S ARTICLES OF ASSOCIATION

PASSED AS A SPECIAL RESOLUTION

It was proposed by ANNA MIGIDE ANDWATI and seconded by EUNICE WAITHIRA KIHARA and RESOLVED

Article 49

"A General Meeting shall be called by twenty-one (21) days' notice in writing at the least. To the extent permissible by law, the Company may serve any notice to be given to members by publishing such notice in one (1) daily newspaper with nation-wide circulation for one (1) day; or by electronic mail or by other electronic means not prohibited by law including the publication thereof on the Company's website; or by sending such notice through the post addressed to such member at their registered postal address; or by facsimile transmission to such member at their registered facsimile address. The notice shall specify the date, place and hour of the meeting, the physical, postal or electronic addresses to which communications may be relayed and, in the case of special business, the general nature of that business shall be given in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are under the regulations of the Company entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

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- a. *in the case of a meeting called as the annual general meeting , by members present and entitled to vote thereat;*
- b. *and in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together not holding less than seventy-five per cent (75%) in nominal value of the shares giving that right."*

I confirm that the above resolutions were passed by the Shareholders on the above-mentioned date.

MARGARET KIPCHUMBA
GROUP GENERAL COUNSEL & COMPANY SECRETARY