
RESOLUTIONS PASSED BY THE SHAREHOLDERS OF THE COMPANY AT THE 81st ANNUAL GENERAL MEETING HELD ON TUESDAY 25th JUNE 2019

1. **CONFIRMATION OF THE MINUTES OF THE 80th ANNUAL GENERAL MEETING**

It was proposed by Mr. Timothy O. Matolo and seconded by Mr. Stephen I. Kimani and unanimously RESOLVED:

"THAT the minutes of the 80th Annual General Meeting held on 31 May 2018 be and are hereby confirmed as a correct record of the proceedings."

2. **ADOPTION OF ACCOUNTS AND REPORTS**

It was proposed by Mr. Timothy O. Matolo, seconded by Ms. Rose A. Oresi and unanimously RESOLVED:

"THAT the audited consolidated financial statements for the year ended 31st December 2018 and the Reports of the Chairman, Directors and Independent Auditor thereon be and are hereby adopted."

3. **DIVIDEND**

(i) Interim Dividend

It was proposed by Mr. Collins Onyango, seconded by Mr. Albert B. Yamo and unanimously RESOLVED:

"THAT the interim dividend of 20% (Kshs. 1.00 per share) declared by the Board of Directors and paid to shareholders on 5th October 2018 be and is hereby approved."

(ii) Final Dividend

It was proposed by Mr. Boniface S. Njoroge, seconded by Mr. Michael K. Gitau and unanimously RESOLVED:

"THAT a final dividend of 160% (Kshs. 8.00 per share) for the year 2018 to shareholders registered as at 25th June 2019 be and is hereby approved. Payment of the dividend will be made to shareholders on or about 25th July 2019."

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Directors: Nizar Juma – Chairman, Sultan Allana (Pakistani), Lutaf Kassam,
Juma Kisaame (Ugandan), John Metcalf (British), Shabir Abji (Tanzanian), Jane Mwangi, Zul Abdul, Ashif Kassam

4. **RE-ELECTION OF DIRECTORS**

The following directors retiring by rotation under Article 85 of the Articles of Association were re-elected:

(i) **Mr. Juma Kisaame**

It was proposed by Mr. Collins Onyango, seconded by Ms. Emily Ikapes and unanimously RESOLVED:

"THAT Mr. Juma Kisaame be and is hereby re-elected as a Director."

(ii) **Mr. Shabir Abji**

It was proposed by Mr. Albert B. Yamo, seconded by Mr. Jeremiah O. Owich and unanimously RESOLVED:

"THAT Mr. Shabir Abji be and is hereby re-elected as a Director."

(iii) **Mr. Nizar Juma**

It was proposed by Ms. Sally J. Kibor, seconded by Ms. Grace N. Nthiga and unanimously RESOLVED:

"THAT Mr. Nizar Juma be and is hereby re-elected as a Director."

The following director retiring pursuant to Article 90 of the Articles of Association was re-elected:

(iv) **Mr. Ashif Kassam**

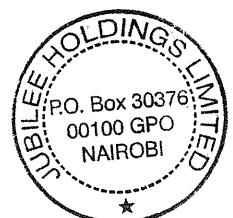
It was proposed by Mr. Timothy O. Matolo, seconded by Mr. Collins Onyango and unanimously RESOLVED:

"THAT Mr. Ashif Kassam be and is hereby re-elected as a Director."

5. **APPROVAL OF MEMBERS OF THE BOARD AUDIT AND COMPLIANCE COMMITTEE**

It was proposed by Mr. Michael K. Gitau, seconded by Mr. Alois W. Chami and unanimously RESOLVED:

"THAT in accordance with the provisions of Section 769 of the Companies Act, 2015, Mr. Zul Abdul, Mr. Juma Kisaame, Mr. John Metcalf and Mr. Ashif Kassam be and are hereby confirmed to continue to serve as members of the Board Audit and Compliance Committee".



6. DIRECTORS' REMUNERATION

It was proposed by Mr. Jones K. Njau, seconded by Mr. Haron N. Biyogo and unanimously RESOLVED:

"THAT the Directors Remuneration Report and the remuneration paid to the Directors in the year ended 31st December 2018 be and are hereby approved. The Board be and is hereby mandated to set the Directors' remuneration."

7. APPOINTMENT OF AUDITOR

It was proposed by Ms. Sally J. Kibor, seconded by Mr. Albert B. Yamo and unanimously RESOLVED:

"THAT PricewaterhouseCoopers, Certified Public Accountants, be and are hereby appointed as auditors of the Company and that the Board be and is hereby authorized to set their remuneration."

END

