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# RESOLUTIONS PASSED AT THE 70TH ANNUAL GENERAL MEETING OF THE COMPANY HELD VIRTUALLY/VIA ELECTRONIC MEANS ON THURSDAY, 10 JUNE 2021 AT 2:30 P.M.

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The meeting being quorate, the shareholders resolved as follows:

## ORDINARY RESOLUTIONS

### 1. DIRECTORS REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020

The Report of the Directors and the Audited Financial Statements for the year ended 31<sup>st</sup> December 2020 were received and considered. The Chairman invited questions from Shareholders on the Directors Report and audited Financial Statements. Shareholders asked questions to which the Chairman, the Managing Director and the Financial Director responded.

Mary-Anne Karungari Ihiga proposed and Ruugia Kithinji Samuel seconded the resolution and it was **unanimously resolved that** the Report of the Directors and the audited Financial Statements for the year ended 31<sup>st</sup> December 2020, be and are hereby approved and adopted.

### 2. DECLARATION OF A FIRST AND FINAL DIVIDEND

It was proposed by Antony Mativo, seconded by Gachie David Mwangi and **resolved by a majority vote that** the first and final dividend of KES 3.00 per ordinary share for the financial year ended 31<sup>st</sup> December 2020, to be paid net of withholding tax on 15<sup>th</sup> July 2021 to shareholders on the register of members at the close of business on 16<sup>th</sup> May 2021, be and is hereby approved.

### 3. DIRECTORS SEEKING RE-ELECTION

a) It was proposed by Anyang' Vivian Ojuma, seconded by Muhati Cornelius and **resolved by a majority vote that** that Mbuvi Ngunze who retires by rotation in accordance with Article 111 of the Company's Articles of Association, and being eligible, offers himself for re-election be and is hereby re-elected as a Director of the Company;

b) It was proposed by Koigi Kamau, seconded by Catherine Ngugi and **resolved by a majority vote that** that Vasileios Karalis who retires by rotation in accordance with Article 111 of the Company's Articles of Association, and being eligible, offers himself for re-election, be and is hereby re-elected as a Director of the Company; and,

c) It was proposed by Waithaka Mbogo, seconded by Danish Odero Rayola and **resolved by a majority vote that** that Austin A.O. Ouko who retires from office in accordance with Article 116 of the Company's Articles of Association, having been appointed by the Board since the last Annual General Meeting and being eligible, offers himself for re-election be and is hereby re-elected as a Director of the Company.

### 4. APPOINTMENT OF MEMBERS OF THE BOARD AUDIT & RISK COMMITTEE

It was proposed by David Njari, seconded by Kioko Stephanie Eve Mukii and **resolved by a majority vote** that Alice Owuor, Mbuvi Ngunze, Rita Kavashe and Austin A.O. Ouko be and are hereby elected to continue to serve as Members of the Board Audit & Risk Committee.

### 5. DIRECTORS' REMUNERATION & DIRECTORS' REMUNERATION REPORT

It was proposed by Kahindi Kevin Ngei and seconded by Makau Frank Kasini and **resolved unanimously that** that the Directors' Remuneration and Directors' Remuneration Report for the year ended 31<sup>st</sup> December 2020 be and is hereby approved.





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## 6. RE-APPOINTMENT OF AUDITORS AND FIXING AUDITOR'S REMUNERATION

It was proposed by Karunjigi Wilson Munyua, seconded by Anderson Waithaka Maina and **resolved by a majority vote** that Deloitte and Touche are approved to continue in office as Auditors by virtue of Section 721(2) of the Companies Act 2015 and further that the Directors be and are hereby authorized to fix their remuneration.

## SPECIAL RESOLUTIONS

### 7. CHANGE OF COMPANY NAME

It was proposed by Kariuki Stephen Wainaina, seconded by Nthigah Julius Mutegi and **resolved by majority vote that** the change of name of the Company from Bamburi Cement Limited to Bamburi Cement plc in line with provisions of Section 53 of the Companies Act 2015, be and is hereby approved. The change will be effective from the date indicated in the Certificate of Change of Name issued by the Registrar of Companies.

### 8. AMENDMENT OF THE COMPANY'S ARTICLES OF ASSOCIATION

It was proposed by Peter Ochuodho, seconded by Irungu Agnes Nduta and **unanimously resolved that** Articles 45 to 51 of the Company's Articles of Association be deleted in their entirety, replaced with the following new clause 45 and all subsequent clauses renumbered accordingly:

45. In compliance with the Unclaimed Financial Assets Act 2011 or such other applicable laws, the Company shall report, deliver and/or pay to the Unclaimed Financial Assets Authority or any other regulator prescribed by applicable law, any unclaimed assets including but not limited to shares and dividends in the Company presumed to be abandoned or unclaimed in law and any dividends remaining unclaimed beyond prescribed statutory periods and the Board may perform such acts as may be necessary to effect such delivery or payment. Upon such delivery or payment, the unclaimed assets shall cease to remain owing by the Company and the Company shall no longer be responsible to the shareholder or his or her estate, for the relevant unclaimed assets.

I hereby certify that the resolutions above were duly passed in accordance with the Company's Articles of Association. The result of the vote on each resolution is attached hereto for reference.

By order of the Board

Waeni Ngea  
COMPANY SECRETARY

Dated: 11<sup>th</sup> June 2021





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# RESULT OF THE POLL ON EACH RESOLUTION PUT TO SHAREHOLDERS AT THE AGM HELD ON THURSDAY, 10 JUNE 2021 AT 2:30 P.M.

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## RESULTS OF THE POLL ON EACH RESOLUTION PUT TO SHAREHOLDERS AT THE AGM

Shareholders Registered to Participate:	562
Shareholders Registered, who attended the AGM:	137
Total Issued Shares:	362,959,275
Total Number of Shares held by Shareholders who registered:	277,869,039

Following are the polling results for all the resolutions put forward for determination to the shareholders attending the 70<sup>th</sup> Annual General Meeting of Bamburi Cement Limited held virtually on 10<sup>th</sup> June 2021 at 2.30pm. All resolutions were passed.

	RESOLUTION	VOTING RESULTS					
		FOR		AGAINST		ABSTAIN	
1.	To receive, consider and if approved, adopt the Company's Audited Financial Statements for the year ended 31 December 2020 together with the reports of the Chairman, Directors and Auditors thereon.	216,219,887	100.00%	0	0.00%	6,100	0.00%
2.	To approve a first and final dividend of KES 3.00 per ordinary share for the financial year ended 31 December 2020, to be paid net of withholding tax on 15 July 2021 to Shareholders on the Register of Members as at the close of business on 16 May 2021.	216,224,004	100.00%	1,983	0.00%	0	0.00%
3.a	In accordance with Article 111 of the Company's Articles of Association, the following Directors retire by rotation, and being eligible offer themselves for re-election:						
	a) Mbuvi Ngunze	216,215,199	100.00%	8,305	0.00%	2,483	0.00%
	b) Vasileios Karalis	216,213,502	100.00%	6,800	0.00%	4,702	0.00%





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3.b	In accordance with Article 116 of the Company's Articles of Association, the following Director having been appointed by the Board since the last Annual General Meeting, retires from office and being eligible, offers himself for re-election.  Austin A.O. Ouko	216,216,899	100.00%	5,705	0.00%	1,400	0.00%
4.	Pursuant to the provisions of Section 769 of the Companies Act 2015, the following Directors being members of the Board Audit & Risk Committee, be elected to continue to serve as members of the said Committee: a) Alice Owuor, b) Mbuvi Ngunze c) Rita Kavashe d) Austin A.O. Ouko	216,214,799	100.00%	1,905	0.00%	7,300	0.00%
5.	To approve the remuneration of Directors and the Directors Remuneration Report for the year ended 31 December 2020.	216,215,902	100.00%	0	0.00%	8,102	0.00%
6.	To note that Messrs Deloitte and Touche continue in office as Auditors by virtue of Section 721(2) of the Companies Act 2015 and to authorize the Directors to fix the Auditors' remuneration for the year ending 31 December 2021.	216,219,802	100.00%	800	0.00%	3,402	0.00%
7a.	To consider and if appropriate, pass the following Special Resolution: "That the name of the Company be changed from Bamburi Cement Limited to Bamburi Cement plc in line with provisions of Section 53 of the Companies Act 2015, to be effective from the date indicated in the Certificate of Change of Name issued by the Registrar of Companies."	216,223,404	100.00%	100	0.00%	500	0.00%



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7 b.	To consider and if appropriate, pass the following Special Resolution:  “Articles 45 to 51 of the Company’s Articles of Association dealing with Untraced Shareholders be deleted in their entirety, replaced with the new clause shared in AGM Notice and all subsequent clauses renumbered accordingly:	216,221,010	100.00%	0	0.00%	2,994	0.00%
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The above polling results were provided by the Company’s Share Registrar, C&R Group Limited.

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**Waeni Ngea**  
 COMPANY SECRETARY

Dated: 11<sup>th</sup> June 2021

