

BAMBURI CEMENT PLC

MINUTES OF THE 71ST ANNUAL GENERAL MEETING OF THE COMPANY HELD VIRTUALLY THROUGH THE C&R GROUP VIRTUAL AGM PLATFORM ON THURSDAY, 16TH JUNE 2022 AT 2.30 P.M.

PRESENT:

Directors:

Dr. John Simba	-	Chairman
Seddiq Hassani	-	Group Managing Director
Vasileios Karalis	-	Group Finance Director
Jean-Michel Pons	-	Managing Director, Hima Cement
Austin Ouko	-	Non-Executive Director
Alice Owuor	-	Non-Executive Director
Dr. Helen Gichohi	-	Non-Executive Director
John Stull	-	Non-Executive Director
Rita Kavashe	-	Non-Executive Director
Mbuvi Ngunze	-	Non-Executive Director
Waeni Ngea	-	Company Secretary

Shareholders:

Shareholders present in person: 328 – see attached *Annexure 1*

Shareholders present via proxy: 57 – see attached *Annexure 1*

IN ATTENDANCE:

Fred Aloo	-	Deloitte & Touche, Auditors
Kerry-Ann Makatiani	-	C&R Group, Share Registrar
Muhoya Chege	-	C&R Group, Share Registrar

1. CHAIRMAN'S REMARKS

The 71st Annual General Meeting commenced with opening remarks from the Chairman who then proceeded to introduce members of the Board and the Company's key partners present. He also noted the presence of the Company's management.

2. CONFIRMATION OF A QUORUM

The Company Secretary tabled the proxies received and confirmed that a total number of 1,569 shareholders holding 307,782,095 shares which represented 84.79% of the issued shares had registered to participate in the virtual AGM. The meeting was deemed properly convened and constituted.

3. NOTICE CONVENING THE MEETING

The Company Secretary confirmed that the notice convening the meeting was published on 25th May 2022 in the local dailies and Company's website as required. The notice was taken as read.

4. DIRECTORS REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

The Report of the Directors and the Audited Financial Statements for the year ended 31st December 2021 which were contained in the integrated Annual Report availed on the Company's website were received and taken as read.

Group Managing Director's Presentation

Mr. S. Hassani briefly took shareholders through the Company's business activity and performance highlights.

He pointed out that the Company focused two main areas during the year as follows:

- Innovation to strengthen brand equity, product offering and better support the Company's customers and
- Stakeholder engagement and commitment to sustainability, to promote diversity and inclusion and engage further with the communities in which the Company operates.

Innovation

In 2021, under the innovation pillar, the Company engaged different levels of customers including the retailers, masons through loyalty programmes like B-Zawadi and 2,300 architects and engineers to promote the company's product solutions.

The second part of innovation covered the launch of new products which saw the launch of Fundi Masonry Cement in Uganda (launched in Kenya in 2020), launch of a sulfate resistant cement for very aggressive environments called Duracem in Kenya, development of a product for the mining segment, i.e. Minecem in Uganda for the DRC market, and initiation of a new range of sustainability products under Eco Label to reduce the Company's CO² footprint. As part of the Holcim Group, the Company was committed to net zero emissions by year 2050.

The third pillar of innovation during the year was to continue supporting the Company's customers through the maskani initiative which offered technical support to individual home builders, contractors and developers throughout the building process. The support was reinforced through a partnership with Equity Bank to help customers finance the dream of building a house.

Year 2021 was vibrant and dynamic in the area of key projects where the Company partnered with several key contractors on big projects such as the Nairobi Expressway, Dongo Kundu Bypass at the Coast and on promising oil projects in Uganda.

Sustainability

On sustainability and stakeholder engagement, the Company continued to support communities with educational scholarship programmes, training farmers for livelihood development and also engaged with Denyenye and Mwachome communities in Kwale where there was a plan to build a new plant.

Diversity and inclusion was important to the Company as it was keen on promoting and developing women working in and outside the Company. Initiatives started during the year included signing the UN Women Empowerment Principles and initiation of a Women on Wheels Programme in partnership with Isuzu Kenya, to hire and train women as truck drivers. The target was to onboard 100 women as truck drivers in 2022.

Financial Performance

The MD reported that the year 2021 was positive on financial deliverables. The Company's turnover increased by 19% compared to the prior year while operating profit grew by 17%. Profit before tax was up 22% while profit after tax also increased by 22%. The business generated cash flow of KES 4.4bn from operations. The said results were made possible by a positive trend in topline, positive volume and price performance through a good product mix and also focus on cost control through the Health Cash and Cost initiative launched in 2020. This cost control initiative helped cushion the impact of cost inflation in H2 2022 from coal and imported clinker costs.

Independent Auditors Report

Mr. F Aloo was invited to read the Auditor's report to the shareholders. He confirmed that Deloitte & Touche audited the financial statements for the Company and its subsidiaries. In their opinion, the financial statements gave a true and fair view of the Company's financial position as at 31st December 2021 in accordance with International Financial Reporting Standards and the Kenya Companies Act 2015.

On other legal and regulatory requirements, he confirmed the auditable part of the financial statements was properly prepared in accordance with the Kenyan Companies Act, 2015. In view of the above, the auditors had issued an unqualified audit opinion.

The Chairman invited questions from Shareholders on the Directors Report and audited Financial Statements to which the Group Managing Director, the Group Finance Director, Company Secretary and he himself would respond. Questions received prior to the AGM as well as some live questions (via the zoom link and toll free line) were responded to as follows:

a) Shareholder **Kaaria Christian Mwirigi** wanted to know:

- *What was the rationale in the capital allocation choice of lending KES 3.5bn @ USD Libor +0.03% whilst Hima a subsidiary where Bamburi owns 70% was borrowing more expensively @ USD Libor + 4%?*
- *Would it not be prudent for Bamburi to lend to Hima or alternatively distribute the KES 3.5bn as dividend if Bamburi has excess cash and capital?*

The **Group Finance Director** responded by first clarifying that the issues involved two separate transactions in completely different market conditions. In 2018, Hima restructured its already existing bank debts to finance its future operations while in 2020, Bamburi in the middle of the COVID crisis, the Company took the decision to deposit, not lend, the amount and maintain the liquidity of the Company in such a crisis environment. The deposit was in US dollars to provide natural hedging against the devaluation of the currency. The deposit could also be used to finance future operations.

On the second part, the Company was using the deposit to finance the dividend recommended by the Board for shareholder approval.

- b) Shareholders **Doshi Jyotindrakumar Umashanker** and **Doshi Mridula Jyotindra** enquired as follows:

Will reclaimed land in the Haller Park ever be hived off and sold to property developers?

The **Group Managing Director** pointed out that Bamburi Haller Park was a perfect demonstration of the impact of quarry rehabilitation, the Company's commitment to sustainability. Today Bamburi Haller Park was considered as the park of Mombasa. Despite the strong appetite for concrete and cement, the Company did not plan to sell the park for property development.

- c) Shareholders **Muruu Regina Wangui** asked: *Please invite shareholders for a visit to the Company.*

Owing to the COVID situation, the **Group Managing Director** advised that it had not been possible for shareholders to visit the Company's sites. Management would however keep monitoring the situation and if there was relief in the coming months, a visit to the Nairobi Grinding Plant could be planned in Q3-Q4 2022, aligned to COVID protocols.

- d) Shareholder **Shiguri Alex Kyanyisi** noted that *the share price was on a downward trend in the last two years* and asked: *What is being done about it?*

The **Group Managing Director** stated that the market was always right and the only way to increase the share price was to improve the Company's performance and to give confidence to the shareholders and investors that investing in the Company was the right thing to do. He believed that over the past two years, the Company had demonstrated its resilience despite a very challenging environment when going through COVID and posting very robust performance results in 2020 and 2021. The objective was to give confidence in the future as the Company was facing another difficult year in 2022 with events on the world stage. The Board had learnt a lot during this time and would demonstrate another robust performance in 2022 to give more confidence to investors. He was confident that the share price would go up in the near future.

- e) Shareholder **Musembi Peter Mwanzia** requested for *a token in form of data bundles to attend the AGM, the same way the Company used to give transport in the past.*

The **Group Managing Director** reiterated that COVID restrictions had pushed the Company to have a virtual AGM. Depending on the prevailing situation in 2023, the Board would consider whether to have a physical meeting or keep virtual meetings as done in the last 2 years.

f) Shareholder **Stephen Irungu Kimani**, from Thika commented and asked the following questions:

- *On the MD's statement, he noted that solar energy was included as a strategy to net zero emissions which was good.*
- *He commended the Chair for his leadership over the last 10 years after succeeding Mr. Kemoli*
- *He did not know a number of the directors. He therefore requested for a physical AGM in 2023 as an opportunity to meet them as shareholders.*
- *On the United Nations 17 Sustainable Development Goals, how many had the Company achieved?*
- *The Company should change the Registrars. It was difficult to find the current Share Registrar as one needed to take more than one vehicle to get to their offices.*
- *On the Profit & Loss Statement, earnings per share were KES 3.58. The recommended dividend given was appreciated. The retained earnings were however KES 18.9bn. Why couldn't the Board consider either a bonus share or a special dividend?*
- *On contingent liability, he stated that 5 years ago he requested the Company for 10 shareholders to travel to Hima Cement for an open day. He wanted to know if the request was addressed. He indicated that he wanted to visit the Company as there was a case on limestone. Please clarify what is happening with that case.*

The **Group Managing Director** noted that he had earlier responded to the question on holding a physical AGM. On the retained earnings, he reminded shareholders that the Company had a plan to put up a new plant which required cash and it was therefore important to have the funds available for that investment.

On the visit to Kasese in Uganda, he reiterated that the same limitation on COVID protocols remains for any planned visit which was not possible at this time.

g) Shareholders **Daniel Njiru Nyaga** wanted to know:

*When will Bamburi see the impact of the opening of the Uganda-Rwanda border?
Why are the gross and net profit margins so thin compared to 5 or 6 years ago?*

The **Group Managing Director** explained that goods were not yet allowed to move from one country to another but it was expected that the border would open soon for the Company to benefit from the Rwandan market. The market was important to the Company and was accessed through Hima.

On profit margins, the **Group Managing Director** explained that margins were made of two components, price and volumes and then the costs. In the past years, prices went down. For instance, 5 to 6 years ago, cement prices were around KES 14,000/- per ton, but were now around KES 11,000/- per ton. There was an observed downward trend on prices. On the cost side, there was an increase in the cost of fuel, power, and imported goods resulting in shrinking margins. These were the primary reasons for the shrinking margins.

The Group MD however reinforced the message that the Company had over the last 2 years managed to remain resilient through better cost management, better operational performance, increased substitution rates using alternative fuels and higher clinker production in Mombasa Plant.

On holding physical general meetings, the **Chairman** reiterated that to the extent that the COVID pandemic was still with us, it was important to take care of our health and lives and also take advice from health professionals who are more knowledgeable on health matters. Once the Ministry of health lifted restrictions then the Company could hold a physical meeting.

On a shareholder open day, he noted that the Company had many shareholders and thus the logistics of convening and preparing an open day might be a little challenging but the issue was top of mind for the Board. The Chairman then closed the Q&A session.

Ordinary Business

The Chairman advised shareholders that the resolutions put to the vote at the meeting would be passed by a poll after being read by the Company Secretary. Shareholders would be given a few minutes at the end of the meeting to complete voting after which the results would be announced. The results would also be published on the Company's website www.lafarge.co.ke within 24 hours of the meeting.

The Company Secretary read the ordinary resolutions as contained in the notice together with the names of shareholders who had proposed and seconded the same. She also informed shareholders on the process of voting through the available channels and handed back to the Chairman.

The Chairman proceeded to seek shareholder proposals to approve and adopt the financial statements for the year ended 31st December 2021.

Ruigu George Muniu proposed and **Brian Langat Kipkoech** seconded the resolution and it was unanimously resolved that the Report of the Directors and the audited Financial Statements for the year ended 31st December 2021, be and are hereby approved and adopted.

5. DECLARATION OF A FIRST AND FINAL DIVIDEND

It was proposed by **Maina Peter Waweru**, seconded by **Dr. Daniel Njiru Nyaga** and resolved by a majority vote that the first and final dividend of KES 3.58 per ordinary share for the financial year ended 31st December 2021, to be paid net of withholding tax on 26th July 2022 to shareholders on the register of members at the close of business on 26th May 2022, be and is hereby approved.

6. DIRECTORS SEEKING RE-ELECTION

- a) It was proposed by **Michael Otieno Orege**, seconded by **Wycliffe Mmbwanga Bengo** and resolved by a majority vote that Dr John Simba and Alice Owuor who retire by rotation in accordance with Article 111 of the Company's Articles of Association, and being eligible, offers themselves for re-election be and are hereby re-elected as Directors of the Company; and,
- b) It was proposed by **Michael Otieno Orege**, seconded by **Wycliffe Mmbwanga Bengo** and resolved by a majority vote that John Stull 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.

7. APPOINTMENT OF MEMBERS OF THE BOARD AUDIT & RISK COMMITTEE

It was proposed by **Kaaria Christine Mwirigi**, seconded by **Maoga Geoffrey Bethuel** 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.

8. DIRECTORS' REMUNERATION & DIRECTORS' REMUNERATION REPORT

It was proposed by **Gachuru Isaac Wanjohi** and seconded by **Mutua Joshua Muoo** and resolved by a majority vote that the Directors' Remuneration and Directors' Remuneration Report for the year ended 31st December 2021 be and is hereby approved.

9. APPOINTMENT OF AUDITORS AND FIXING AUDITOR'S REMUNERATION

It was proposed by **Monda Kennedy**, seconded by **Kariuki Christopher Njau** and resolved by a majority vote that Messrs Ernst & Young be appointed as the new auditors of the Company in place of Deloitte and Touche (whose term expires at the end of the meeting) in accordance with Sections 721 and 724 of the Companies Act 2015 and further that the Directors be and are hereby authorized to fix their remuneration.

10. ANNOUNCEMENT OF RESULTS

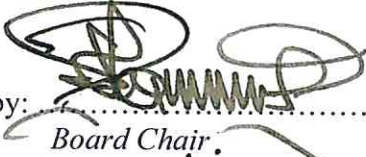

The results of the poll on each resolution were displayed via the live AGM platform for shareholder noting. The Company Secretary announced that all ordinary resolutions put to meeting were passed. The breakdown of the votes received would be shared via the Company's website www.lafarge.co.ke within 24 hours of the meeting.

11. END OF PROCEEDINGS

There being no other matters on which notice was received, the Chairman declared that the business of the 71st Annual General Meeting was concluded and closed the meeting by thanking shareholders for their participation.

The meeting closed at 3:31p.m.

Confirmed as a true record and signed below:

Signed by:  Date: 

Board Chair.

DISTRIBUTION:

- Shareholders
- Directors

ANNEXURE 1: BAMBURI CEMENT AGM - MEMBER ATTENDANCE

Shareholders Present in Person:

1. Abdalla Khamis Said Balleth
2. Absalom Kimaru Kosgei
3. Aisha Saleh Mohammed
4. Alex Maingi Mwangi
5. Alex Khanyisi Shiguri
6. Alice Owuor
7. Amos Osoro Oribo
8. Andrei George Omondi Abonyo
9. Andrew Sanaa Bampabwire
10. Angungu, Francis Ajega; Khagali, Mary Polyne
11. Anne Ndunge Ngenye
12. Anne Pauline Ngonyo
13. Anne Wambui Njoroge
14. Anthony Kipkosgei; Asiema, Rose Musibulu Yano
15. Anthony Muriu Kariuki
16. Anthony Njenga Njoroge
17. Antony Muchiri Muriuki
18. Arnold Chege Murigi
19. Asaph Peter Kariuki Kimani
20. Austin Ndolo Nzia
21. Baptay Anand Narsingh
22. Benson Mbaria Macharia
23. Bernard Kagonda Wanguku
24. Bernard Olwete Mbeva
25. Bessie Kotse Kitsima
26. Bishar Daud Subane
27. Boniface Maina Munyua
28. Brian Kirimi Ithara
29. Brian Langat Kipkoech
30. Brian Onyango Onyando
31. Caleb Gitahi Rachkara
32. Caleb Wekesa Waswa
33. Caren Nalisi Kedera
34. Caroline Kagwiria Murathi
35. Caroline Kendi Kiriinya
36. Catherine Isabel Njoki
37. Catherine Wanjiru Ndichu
38. Chandaria, Amit Dineshkumar; Chandaria, Bhavnish Dineshkumar; Chandaria, Hetul Dineshkumar Maganlal
39. Charity Wamuyu Njogu
40. Charles Mukiri Karuri
41. Chris Gachamba Ndege
42. Christian Rumu
43. Christian Mwirigi Kaaria

44. Christine June Atieno Ochieng
45. Claire Vuyanzi Ngoya
46. Collin Njiru Gerishon Mukangu
47. Collins Mutisya Mwatu
48. Collins Ochieng Dera
49. Damaris Wangoi Waithaka
50. Dan Kiplimo Kogei
51. Daniel Ndungu Mburu
52. David Matendechere Okoma
53. David Mugo Ndumia
54. David Mungai Nganga
55. Delon Lydia Achungo Okore
56. Denis Mutua Kaai
57. Diana Ndinda Koka
58. Dominic Nguki Nzomo
59. Doshi, Jyotindrakumar Umashanker; Doshi, Mridula Jyotindra
60. Duncan Gacoka Gitaka
61. Eddah Kenda Nagila
62. Edgar Junior Kibinge Kahindi
63. Edith Tuwan Bhoyyo
64. Edwin Paul Kagwe
65. Edwin Raphael Mwakha Nderema
66. Edwin Wainaina Gitau
67. Elisha Dima Nam
68. Elishepher Wangechi Irungu
69. Emily Kawira Munyugi
70. Eng Absalom Kimaru Kosgei
71. Enid Achieng Otieno
72. Enoch Mureithi
73. Eric Njogu Wanyoike
74. Ernest Kyengo Muli
75. Esther Wanjiru Nganga
76. Eudias Nyambura Wahura
77. Eunice Wairimu Gikonyo
78. Everlyne Jepkoech Cheboror
79. Faith Wangui Mwangi
80. Farida Kendy Shaban
81. Felix Maina Waringu
82. Ferdinand Atila Luvembe
83. Fidelis Wangui Miako
84. Fincem Holding Limited
85. Fiona Waithira Kikumu
86. Fraciah Wanjiku Kihuria
87. Francis Ajega Angungu
88. Francis Gichiri Ndua
89. Francis Mbugua Koileken Montet
90. Frank Kasini Makau
91. Frank Meliso Stephens

92. Gabriel Kiplimo Saina
93. Geoffrey Bethuel Maoga
94. George Awando Obel
95. George Gachara Maina
96. George Njau Kibathi
97. Gichovi Njanga Njue
98. Gideon Ngaruiya Gathuru
99. Golda Helmina Mkemee Bagaja
100. Hafiz Maje,
101. Hans Samuel Oteko
102. Haron Nyangore Biyogo
103. Hellen Bosibori Kimanga
104. Henry Nyoro Kimani
105. Hottensiah Wawira Njogu
106. Irene Wachera Kihara
107. Irungu, Agnes Nduta Irungu
108. Isaac Ayekha Mudoga
109. Isaac Wanjohi Gachuru
110. Jacinta Wambui Ngari
111. Jacob Otieno Gumba
112. Jacqueline Mumbi Hinga
113. Jacqueline Wairimu Muthura
114. Jacqueline Wanjiku Njoroge
115. James Kibuthu Mubea
116. James Kinyua Thuo
117. James Ndirangu Mwai
118. James Ng'ang'a Mwangi
119. James Ng'ang'a Mwangi
120. Jane Wangai Kamau
121. Jane Wathuti Gatutha
122. Jane Wothaya Ngotho
123. Jasan Julius Kirugumi
124. Jason Wangombe Wagura
125. Jeremiah Ambwaya Okaka
126. Jervasio Kithaka Mbogoh
127. Joan Elolo Mideva
128. Joan Kinya Rungai
129. John Gichure Kiiru
130. John James Njuguna Memia
131. John Kimathi Ngugi
132. John Lewis Buller
133. John Wanga Otuoma
134. John Wilson Waithaka Mbogo
135. John Zachary Njoroge
136. Jonnes Makokha Pamba
137. Joseph Michira Waithaka
138. Josephine Macomereh Oliwa
139. Joshua Muuo Mutua

140. Josphine Njoki Gathongo
141. Judith Nzisa Muyambo
142. Julia Nyawira Gichuri
143. Julius C.Nduati Kariuki
144. Julius Kariuki Macharia
145. Julius Kilonzi Mutemi
146. Julius Mutegi Nthigah
147. Justus Kimurgor Rotich
148. Kalu Feisal Buller
149. Kamaljeet Singh Bhari
150. Kamau Koigi
151. Kananu Kinya Mutea
152. Kencem Holding Limited
153. Keneth Muchiri Ndungu
154. Kennedy Musya Muthui
155. Kenya Commercial Bank Nominees Limited A/C 1058b
156. Kenya Commercial Bank Nominees Limited A/C 744a
157. Kenya Commercial Bank Nominees Limited A/C 744d
158. Kenya Commercial Bank Nominees Limited A/C 770b
159. Kenya Commercial Bank Nominees Limited A/C 771b
160. Kenya Commercial Bank Nominees Limited A/C 800
161. Kenya Commercial Bank Nominees Limited A/C 915g
162. Kenya Commercial Bank Nominees Limited A/C 923b
163. Kimani Rucuiya
164. Kyalo Mwangulu Kilele
165. Lencer Adhiambo Kichana
166. Lennox Omondi Kaudo
167. Lilian Achieng Obira & Jacob Otieno Gumba
168. Lisa Gakii Kimathi
169. Loice Mwacharo
170. Lucy Waiyego Mwangi
171. Lydia Wangari Kariuki
172. Lynette Muthoni Gicheha
173. Lynn Zipporah Nungari Nguru
174. Maburuka Ismail
175. Maria Mghoi Mwamburi
176. Marina Mumbua Munguti
177. Martin Mwangi Gitau
178. Martin Mwaura Njuuka
179. Marvin Omondi Awinda
180. Mary Anne Karungari Ihiga
181. Mary Nyambura Njuguna
182. Mary Wambui Maina
183. Mary Wanjiku Wagura
184. Mathew Cheboi Kipruto
185. Maureen Andayi Omuronji
186. Maureen Wangeci Mwanu
187. Mbugua,Sospeter Muiruri;Muiruri,Susan Wanjeri

188. Mbuvi Ngunze
189. Mercy Okisa Alubbe
190. Mercy Turfosa Akinyi Jowi
191. Michael Mwangi Waithaka
192. Michael Odiwuor Ayoo
193. Monica Imelda Aoko
194. Moses Kanyeki Githaiga
195. Moses Muchiri Waithaka
196. Moses Mudavadi Mahila
197. Moses Odhiambo Ogondi
198. Mr Daniel Njiru Nyaga
199. Mr Richard Ongeru
200. Mrs Sara Constance Ouya
201. Ms Florence Nanjekho Lucy Chibwile
202. Muoka Mwangi
203. Mwatata Juma Mwangala
204. Mwazi Kachila Herbert
205. Mzee Habib Amri
206. Nancy Wangechi Michire
207. Nicholas Ouma Oloo
208. Njoroge Ndirangu Njoroge
209. Noah George Ogendi Nyamweya
210. Nyaberi Handson Gichana
211. Olive Milcah Nyathira Waithaka
212. Panesar Kulbir Singh
213. Patel Anjay
214. Patrick Gukura Muraya
215. Patrick Ragot Olang
216. Patrick Wandera Omodo
217. Paul Muthure Mberia
218. Pauline Kiende
219. Pauline Wamaitha Kariuki
220. Penina Wanza Kimeu
221. Peninah Wanjiku Wamundwa
222. Peter Gicure Mwangi
223. Peter Githaiga Wanyiri
224. Peter Mwanzia Musembi
225. Peter Mwaura Kimani
226. Peter Wafula Wakwabubi
227. Peter Wambugu Thubuku
228. Peterson Ndirangu Ngunjiri
229. Philip Kipkorir Arap Bitok
230. Raphael Wambua Musau
231. Ravjibhai Jagani Naran
232. Rishi Jayantilal Kanji Parmar
233. Robert Mugo Wa Karanja
234. Rodah Chepngetich Ogachi
235. Rose Migale Tsihugwa

236. Sakwa Cornelius Muhatia
237. Saminah Njuguna Manji
238. Sammy Kiprop Kimaiyo
239. Samuel Kamotho Mwangi
240. Samuel Mwangi, John Kimani Mwangi Kimani
241. Samuel Peter Njoroge Kuria
242. Samuel Wainaina Tiras
243. Sarah Wangechi Kamitha
244. Shah Dipan Mansukhlal Dharamshi Shah Chetna Dipan Shah Palin Dipan
245. Shah Neetin Jivraj Shah Arti Neetin Jivraj
246. Shah, Dipan Mansukhlal Dharamshi; Shah, Chetna Dipan; Shah, Palin Dipan
247. Shamin Esmail Hasham Nurani
248. Sheilla Amagove
249. Silvanus Adebe; Angungu, Francis Ajega Amutwe
250. Simon Jairo Wamunga Osok
251. Simon James Fisher
252. Sincere Ngele Lamu
253. Sophie Waithira Njuguna
254. Stanbic Nominees Limited A/C R48701
255. Stanbic Nominees Ltd A/C R2095755
256. Stanbic Nominees Ltd A/C R2691099
257. Stanbic Nominees Ltd A/C R92401
258. Stanbic Nominees Ltd. A/C R35501
259. Standard Chartered Nominees Resd A/C Ke11361
260. Standard Chartered Kenya Nominees Ltd A/C Ke000954
261. Standard Chartered Kenya Nominees Ltd A/C Ke002034
262. Standard Chartered Kenya Nominees Ltd A/C Ke002334
263. Standard Chartered Kenya Nominees Ltd A/C Ke002749
264. Standard Chartered Kenya Nominees Ltd A/C Ke003587
265. Standard Chartered Kenya Nominees Ltd A/C Ke003964
266. Standard Chartered Kenya Nominees Ltd A/C Ke004667
267. Standard Chartered Kenya Nominees Ltd, A/C Ke20374
268. Standard Chartered Kenya Nominees Ltd, A/C Ke19981
269. Standard Chartered Kenya Nominees Ltd, A/C Ke21184
270. Standard Chartered Nominee Account Ke12363
271. Standard Chartered Nominee Account Ke16514
272. Standard Chartered Nominees A/C 1996
273. Standard Chartered Nominees A/C 1256
274. Standard Chartered Nominees A/C 1256b
275. Standard Chartered Nominees A/C 1590
276. Standard Chartered Nominees A/C 1658
277. Standard Chartered Nominees A/C 1682a
278. Standard Chartered Nominees A/C 1682b
279. Standard Chartered Nominees A/C 1695
280. Standard Chartered Nominees A/C 1759
281. Standard Chartered Nominees A/C 1764
282. Standard Chartered Nominees A/C 1794
283. Standard Chartered Nominees A/C 1805

284. Standard Chartered Nominees A/C 1839
285. Standard Chartered Nominees A/C 1844
286. Standard Chartered Nominees A/C 1847
287. Standard Chartered Nominees A/C 1851
288. Standard Chartered Nominees A/C 1856
289. Standard Chartered Nominees A/C 1868
290. Standard Chartered Nominees A/C 1896
291. Standard Chartered Nominees A/C 1912b
292. Standard Chartered Nominees A/C 1928
293. Standard Chartered Nominees A/C 1944
294. Standard Chartered Nominees A/C 1977
295. Standard Chartered Nominees A/C 1987
296. Standard Chartered Nominees A/C 2013a
297. Standard Chartered Nominees A/C 2013b
298. Standard Chartered Nominees A/C 9360
299. Standard Chartered Nominees Resd A/C Ke11396
300. Standard Chartered Nominees Resd A/C Ke11443
301. Stanley Mamuiiri Ngaine
302. Tabitha Mugethi Njuguna
303. Vincent Acholah Opiyo
304. Vincent Cheruiyot Korir
305. Stanley Murimi Mwendia
306. Stella Moraa Mogeni
307. Stephen Irungu Kimani
308. Stephen Kimani Maina
309. Stephen Kiruri Muceru
310. Stephen Njogu Mburu
311. Sylvia Adhiambo Omulo
312. Teresa Akinyi Ndonj
313. Thamuda Omar Hassan
314. Theresa Watwii Ndavi
315. Thomas Gitau Njogu
316. Thomas Ochieng Odundo
317. Tonny Muuo Ngunya
318. Venance Wachenje
319. Veronica Wangu Wambugu
320. Victor Oduor Ongeche
321. Vincent Nyagaka Gesumwa
322. Violet Epiche Amunga
323. Virginia Nyambura Mwangi
324. Wairimu Ruth Rachel Mwangi
325. Wanza Nzangi
326. Wathote Zacharia Ndegwa Simiyu Sharon Nekesa
327. William Iyady Shatuma
328. Wilson Munyua Karunjigi
329. Wyclif Nyamweya Omwenga
330. Yusufali Abidhusein Vejlani

Shareholders Present via Proxy:

Name of Shareholder	Shares	Proxy Appointed
1. Fincem Holding Limited	106,360,798	Seddiq Hassani
2. Kencem Holding Limited	106,360,797	Seddiq Hassani
3. Standard Chartered Nominees RESD A/C K11396	56,906,640	Sylvester Musembi
4. Standard Chartered Nominees RESD A/C K11443	6,659,900	Sylvester Musembi
5. Standard Chartered Kenya Nominees Ltd A/C KE004667	4,080,337	Gabriel Kariuki
6. Standard Chartered Kenya Nominees Ltd A/C KE003964	2,187,900	John Simba
7. Standard Chartered Kenya Nominees Ltd A/C KE000954	1,000,000	Kevin Sewe
8. Standard Chartered Nominees A/C 1256B	593,724	John Simba
9. Standard Chartered Kenya Nominees Ltd A/C KE002749	576,197	John Simba
10. Standard Chartered Nominees A/C 9360	336,200	John Simba
11. Stanbic Nominees Ltd A/C R48701	276,328	Susan Muchira
12. Stanbic Nominees Ltd A/C R35501	214,025	Susan Muchira
13. Kenya Commercial Bank Nominees Limited A/C 1058B	186,534	John Simba
14. Kenya Commercial Bank Nominees Limited A/C 915G	184,000	Sylvester Musembi
15. Standard Chartered Nominees A/C 1977	162,625	John Simba
16. Kenya Commercial Bank Nominees Limited A/C 771B	148,994	John Simba
17. Standard Chartered Nominees A/C 1868	118,600	John Simba
18. Standard Chartered Kenya Nominees Ltd A/C KE002334	99,490	John Simba
19. Standard Chartered Nominees A/C 1759	74,946	John Simba
20. Standard Chartered Kenya Nominees Ltd A/C KE002034	53,600	John Simba
21. Standard Chartered Kenya Nominees Ltd A/C KE21184	37,815	John Simba
22. Stanbic Nominees Ltd A/C R92401	33,080	Susan Muchira
23. Standard Chartered Nominees A/C 1682B	31,915	John Simba
24. Standard Chartered Nominees A/C 1805	29,800	John Simba
25. Kenya Commercial Bank Nominees Limited A/C 923B	29,700	John Simba
26. Kenya Commercial Bank Nominees Limited A/C 800	28,350	John Simba
27. Standard Chartered Nominees A/C 1912B	24,700	John Simba
28. Standard Chartered Nominees A/C 1847	23,400	John Simba
29. Standard Chartered Kenya Nominees Ltd A/C KE003587	23,000	John Simba
30. Standard Chartered Nominees A/C 1996	21,450	John Simba
31. Standard Chartered Nominees A/C 1839	20,187	John Simba
32. Standard Chartered Nominees A/C 1794	16,810	John Simba
33. Standard Chartered Nominees A/C 1256	14,000	John Simba
34. Standard Chartered Nominees A/C 1844	12,300	John Simba
35. Standard Chartered Nominees A/C 1851	11,800	John Simba
36. Standard Chartered Nominees A/C 1695	11,500	John Simba
37. Stanbic Nominees Ltd A/C R2691099	11,300	Susan Muchira
38. Stanbic Nominees Ltd A/C R2095755	10,800	Susan Muchira
39. Standard Chartered Nominees A/C 1928	10,500	John Simba
40. Standard Chartered Nominees A/C 1987	10,068	John Simba
41. Standard Chartered Nominees RESD A/C K11361	9,998	John Simba
42. Standard Chartered Nominees A/C 1658	8,800	John Simba
43. Standard Chartered Nominees A/C 1590	8,400	John Simba

44. Standard Chartered Nominees A/C 1764	8,200	John Simba
45. Standard Chartered Nominees Account KES16514	7,700	John Simba
46. Kenya Commercial Bank Nominees Limited A/C 770B	7,062	John Simba
47. Standard Chartered Nominees A/C 2013B	6,106	John Simba
48. Standard Chartered Nominees A/C 1856	5,400	John Simba
49. Standard Chartered Nominees A/C 1682A	5,063	John Simba
50. Standard Chartered Nominees Account KES 12363	4,000	John Simba
51. Standard Chartered Kenya Nominees Ltd A/C KE20374	3,800	John Simba
52. Standard Chartered Nominees A/C 2013A	2,300	John Simba
53. Standard Chartered Nominees A/C 1896	2,000	John Simba
54. Standard Chartered Nominees A/C 1944	1,400	John Simba
55. Standard Chartered Kenya Nominees Ltd A/C KE19981	700	John Simba
56. Kenya Commercial Bank Nominees Limited A/C 744A	41	John Simba
57. Kenya Commercial Bank Nominees Limited A/C 744D	7	John Simba
Total	287,075,087	