

## **NAIROBI BUSINESS VENTURES PLC**

### **RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING OF THE COMPANY HELD VIRTUALLY ON THURSDAY 29<sup>TH</sup> SEPTEMBER 2022 AT 10.00 AM**

The meeting being quorate, the shareholders resolved as follows:

#### **ORDINARY RESOLUTIONS**

##### **1. REPORTS AND FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> March 2022**

The Reports of the Chairman, Director's, Auditor and the Audited Financial Statement for the year ended 31<sup>st</sup> March 2022 were received and considered.

Shareholders David Gitari Muriithi proposed and Gabriel Njeru M'kwenda seconded the resolution. It was **resolved that** the Reports of the Audited Financial Statement for the year ended 31<sup>st</sup> March 2022, together with the Chairman's, Directors', Auditor's reports, submitted to the meeting be and are hereby approved and adopted.

##### **2. DIRECTOR SEEKING RE-ELECTION**

The following Directors were duly elected to join the Board following the resolution of the shareholders dated 29<sup>th</sup> September 2022.

- a) It was proposed by Stephen Kimani Irungu and seconded by Samson Odongo Ademba and **resolved by majority** of the shareholders **that** Mr. Naresh J. Ranpura, being a director appointed under the Company's Articles of Association, retired by rotation and being eligible offered himself for re-election in accordance the Company's Articles of Association; be and is hereby re-elected as a Director.
- b) It was proposed by Fredrick Wainaina Njenga and Seconded by Regina Waithira Macharia and **resolved by majority** of the shareholders **that** Mr. Lucas F.L.O Meso, being a director appointed under the Company's Articles of Association, retired by rotation and being eligible offered himself for re-election in accordance the Company's Articles of Association; be and is hereby re-elected as a Director.
- c) It was proposed by Stephen Douglas Chessah and Seconded by Beth Wangui Nduguti and **resolved by majority** of the shareholders **that** Ms.Rita A.Okuthe, being a director appointed under the Company's Articles of Association, retired by rotation and being eligible offered

herself for re-election in accordance the Company's Articles of Association; be and is hereby re-elected as a Director.

- d) It was proposed by John Wanga Otuoma and Seconded by John Gichure Kiiru representing Grace Njeri Gichure; John Gichure Kiiru and **resolved by majority** of the shareholders **that** Mr. Gaurang V.Soni, being a director appointed under the Company's Articles of Association, retired by rotation and being eligible offered himself for re-election in accordance the Company's Articles of Association; be and is hereby re-elected as a Director.
- e) It was proposed by Peter Kinyanjui Nyaga and Seconded by Emmanuel Fenswa Masaba and **resolved by majority** of the shareholders **that** Mr. Vimal N. Ranpura being a director appointed under the Company's Articles of Association, retired by rotation and being eligible offered himself for re-election in accordance the Company's Articles of Association; be and is hereby re-elected as a Director.
- f) It was proposed by Fredrick Aloo Ogendo and Seconded by Harrison Gitonga Mwilaria and **resolved by majority** of the shareholders **that** Mr. Umang H.Soni being a director appointed under the Company's Articles of Association, retired by rotation and being eligible offered himself for re-election in accordance the Company's Articles of Association; be and is hereby re-elected as a Director.

### **3. COMMITTEE MEMBERS SEEKING RE-ELECTION**

It was proposed by Lydia Wangari Kariuki and Seconded by Hannington Karanja Kangethe and **resolved by majority** of the Shareholders **that** the following Directors, being members of the Board Audit Committee be elected to continue serving as members of the Committee; pursuant to the provisions of Section 769 of the Companies Act, 2015.

- (a) Mr. Lucas F. L. O. Meso
- (b) Mr. Mr. Robert K.Nyasimi; and
- (c) Mr. Naresh J. Ranpura

### **4. DIRECTORS RENUMERATION**

It was proposed by Francis Wan'gombe Karuri and seconded by Peterson Ndirangu Ngunjiri and **resolved by majority** of shareholders **that** the Directors' remuneration and the Directors Remuneration report for the financial year ended 31st March 2022 be and is hereby approved.

## **5. AUDITORS APPOINTMENT & REMUNERATION**

It was proposed by Geoffrey Bethuel Maoga and seconded by John Wanga Otuoma and **resolved by majority** of shareholders that the re-appointment of Messrs Jesse & Associates as the Company's External Auditors by virtue of Section 721(2) of the Companies Act 2015 be and is hereby approved and that the Board is hereby authorized to fix their remuneration for the ensuing financial year.

## **SPECIAL BUSINESS**

6. It was proposed by Samson Odongo Ademba and seconded by Stephen Mwaniki and **resolved by majority** of the shareholders that subject to receipt of Regulatory approvals, the Company be listed on the Main Investment Market Segment (MIMS) and that the directors be and are hereby authorized to do all that is required and execute all the necessary documents and do all that appertains to ensure the listing of the Company.

## **CERTIFIED TRUE EXTRACT**



**LAWRENCE KIBET**  
**COMPANY SECRETARY**  
**29TH SEPTEMBER 2022**