

# KENYA REINSURANCE CORPORATION LTD

## NOTICE OF THE 2020 ANNUAL GENERAL MEETING

Notice is hereby given that the **22<sup>ND</sup> ANNUAL GENERAL MEETING OF KENYA REINSURANCE CORPORATION LIMITED** will be held electronically on **Friday, 9<sup>th</sup> October 2020 at 11.00 a.m.** when the following business will be transacted, namely:

### AGENDA

1. Constitution of the Meeting - To read the notice convening the Meeting and determine if a quorum is present.
2. To receive, consider and, if approved, adopt the Corporation's audited Financial Statements for the year ended 31<sup>st</sup> December 2019 together with the Chairman's, Directors' and Auditors' Reports thereon.
3. To approve payment of a first and final dividend of **KShs.0.10** per share for the financial year ended 31<sup>st</sup> December 2019 to the shareholders registered in our books as at 9<sup>th</sup> October 2020 to be paid on or about 20<sup>th</sup> November 2020.
4. Election of Directors:
  - a) In accordance with Article 110 of the Corporation's Articles of Association, the following Directors retire by rotation and, being eligible, offer themselves for re-election:
    - i. Mr. Anthony Muthama Munyao
    - ii. Mr. David Kibet Kemei
    - iii. Mr. Maina Mukoma
5. To approve the Directors' remuneration report for the period ended 31<sup>st</sup> December 2019.
6. Auditors  
To note that the audit of the Corporation's books of accounts will continue to be undertaken by the Auditor-General or an audit firm appointed by him in accordance with Section 14 of the State Corporations Act and Section 23 of the Public Audit Act 2015.
7. To authorise the Directors to fix the remuneration of the Auditors.
8. To authorise the Directors to appoint members of the Audit Committee of the Board.

### SPECIAL BUSINESS

9. To consider and, if thought fit, to pass the Special Resolution:

#### **Amendment to the Articles of Association of the Company**

"That, by way of special resolution Articles 62, 67 and 72 of the Articles of Association of the Company be and are hereby amended to provide for holding of Annual General Meetings and Extraordinary General Meetings virtually and for voting to be carried by electronic means."

10. To transact any other business in respect of which due notice has been received.

### By Order of the Board

**Charles N. Kariuki**  
Corporation Secretary,  
Kenya Reinsurance Corporation Limited  
Reinsurance Plaza, 15<sup>th</sup> Floor, Taifa Road  
P.O. Box 30271-00100  
Nairobi

27<sup>th</sup> August 2020

### NOTES:

1. Any member may by notice duly signed by him or her and delivered to the Corporation Secretary on the above address, not less than seven (7) days and not more than twenty one (21) days before the date appointed for the Annual General Meeting give notice of his intention to propose any other person for election to the Board, such notice to be accompanied by a notice signed by the person proposed of his or her willingness to be elected. The proposed person need not be a member of the Company.
2. In view of the ongoing Coronavirus 2019 (COVID-19) pandemic and the related public health Regulations and directives passed by the Government of Kenya precluding *inter alia* public gatherings, it is impracticable, as contemplated under section 280 of the Companies Act 2015, for Kenya Re Limited to hold a physical general meeting in the manner prescribed in its Articles of Association. Pursuant thereto, the Company, through its Board of Directors made an application to the High Court of Kenya in Miscellaneous Application No. E680 of 2020, under the provisions of Section 280 of the Companies Act, 2015 (the **Companies Act**) for special dispensation for the Company to convene and conduct a virtual general meeting. The application was supported by the Capital Markets Authority as an interested party. On 29<sup>th</sup> April 2020, the High Court of Kenya made an order allowing the convening and conduct of a virtual general meeting by the Company.  
Any shareholder wishing to follow the virtual meeting should register for the AGM by dialing \*483\*815# on their mobile telephone and following the various prompts regarding the registration process. Shareholders will not incur any cost for such registration. In order to complete the registration process, shareholders will need to have their ID/Passport Numbers which were used to purchase their shares and/or their CDSC Account Number at hand. For assistance Shareholders should dial the following helpline number: 0709 170 000 from 9am to 3pm every working day.
3. Registration for the AGM opens on Wednesday, 2<sup>nd</sup> September 2020 and will close on Tuesday 6<sup>th</sup> October 2020 at 11:00 am.
4. In accordance with Section 283 (2) (c) of the Companies Act, the following documents may be viewed on the Company's website <https://www.kenyare.co.ke/>: (i) a copy of this Notice and the proxy form; (ii) the Company's audited financial statements for the year 2019; and (iii) a copy of the High Court Order in Miscellaneous Application No. E680 of 2020.
5. Shareholders wishing to raise any questions or clarifications regarding the AGM may do so by:
  - a. sending their written questions by email to [Questions.Agm@kenyare.co.ke](mailto:Questions.Agm@kenyare.co.ke) or
  - b. to the extent possible, physically delivering their written questions with a return physical address or email address to the registered office of the Company at Reinsurance Plaza or Image Registrars offices at 5<sup>th</sup> floor, Absa Towers (formerly Barclays Plaza), Loita Street; or
  - c. sending their written questions with a return physical address or email address by registered post to the Company's address at P.O. Box 30271- 00100 Nairobi.

**Shareholders must provide their full details (full names, ID/Passport Number/CDSC Account Number) when submitting their questions and clarifications.**

All questions and clarifications must reach the Company on or before Wednesday 7<sup>th</sup> October 2020 at 5:00 pm.

Following receipt of the questions and clarifications, the directors of the Company shall provide written responses to the questions received to the return physical address or email address provided by the Shareholder by 8<sup>th</sup> October 2020. A full list of all questions received and the answers thereto will be published on the Company's website before the commencement of the General Meeting.

6. In accordance with Section 298(1) of the Companies Act, Shareholders entitled to attend and vote at the AGM are entitled to appoint a proxy to vote on their behalf. A proxy need not be a member of the Company but if not the Chairman of the AGM, the appointed proxy will need access to a mobile telephone. A proxy form is attached to this Notice and is available on the Company's website via this link: [www.kenyare.co.ke](http://www.kenyare.co.ke). Physical copies of the proxy form are also available at the following address: Image Registrars Limited offices, 5<sup>th</sup> Floor Absa Towers (formerly Barclays Plaza), Loita Street. A proxy must be signed by the appointor or his attorney duly authorized in writing, or, if the appointor is a company, either under seal, or under the hand of an officer or attorney duly authorized by the company. A completed form of proxy should be emailed to [info@image.co.ke](mailto:info@image.co.ke) or delivered to Image Registrars Limited, 5<sup>th</sup> Floor Absa Towers (formerly Barclays Plaza), Loita Street, P.O. Box 9287 - 00100 GPO, Nairobi, so as to be received not later than 7<sup>th</sup> October 2020 at 11.00 a.m. Any person appointed as a proxy should submit his/her mobile telephone number to the Company no later than Wednesday 7<sup>th</sup> October 2020 11.00 am. Any proxy registration that is rejected will be communicated to the shareholder concerned no later than 7<sup>th</sup> October 2020 to allow time to address any issues.
7. The AGM will be streamed live via a link which shall be provided to all shareholders who will have registered to participate in the general meeting. Duly registered shareholders and proxies will receive a short message service (SMS)/USSD prompt on their registered mobile numbers, 24 hours prior to the AGM acting as a reminder of the AGM. A second SMS/USSD prompt shall be sent one hour ahead of the AGM, reminding duly registered shareholders and proxies that the AGM will begin in an hours' time and providing a link to the livestream.
8. Duly registered Shareholders and proxies may follow the proceedings of the AGM using the livestream platform and may access the agenda. Duly registered Shareholders and proxies may vote (when prompted by the chairman) via the USSD prompts.
9. Results of the AGM shall be published within 48 hours following conclusion of the AGM.