

SAFARICOM SACCO SOCIETY LIMITED

**AGM RESOLUTIONS 21ST
FEB 2015**



AGM Resolutions 2015

- AGM approved commencement of construction of office block**
- AGM approved the shares drive for the next two years**
- Payment of Kshs. 112,950,000 as rebates on member weighted deposits approved**
- Declaration and capitalization of Kshs. 13,008,363 dividends on share capital approved**
- Payment of Kshs. 1,300,000 as honorarium to 12 members of Board and Supervisory Committee approved**

AGM Resolutions 2015

- Payment of staff Bonus of Kshs. 2, 038,121 to be distributed on performance basis approved**
- Maintenance of borrowing powers at Kshs. 600M as per previous year limits approved**
- Revenue Budgets for Kshs. 363M and Kshs. 488M for 2015 and 2016 respectively, approved**
- Capital Budgets for Kshs. 626M and 426M for 2015 and 2016 respectively, approved**
- Board Indemnity to the Society pegged at Shs. 3M per member approved**

AGM Resolutions 2015

- * **Change of Bylaw on naming of subcommittees to**
 - * **- Finance and Administration**
 - * **- Credit**
 - * **- Business Development**
 - * **- Audit and Risk**

- * **Change Bylaws to limit Board membership to a maximum of two terms only**