

AGM RESOLUTIONS 2016

We are humbled by the inspiring response from the 756 members who attended the AGM at Desmond Tutu Conference in Westlands on Saturday 20th February 2016.

We also recognize members who were not able to attend the meeting for one reason or the other, you were adequately represented.

The AGM resolutions for the year 2016 were as follows:



- **AGM approved disbursement of rebates of KES 165,700,000.00**
- **AGM approved capitalization of at least 20% of rebates (boosting of shares)**
- **AGM approved disbursement and 100% capitalization of dividends on shares of KES 20,272,220.00**
- **Approved payment of Honorarium, KES 1,603,333.00 and staff bonus KES 2,675,432.00**
- **Raised Minimum shares from KES 20,000.00 to KES 40,000**
- **Confirmed continuation of Shares drive as approved in the previous AGM**
- **The AGM mandated the Board to explore acquisition of the neighbouring plot**
- **Adopted the Elections Policy**
- **Borrowing Powers maintained at Kes 600 Million**
- **Board Indemnity maintained at Kes 3,000,000.00 per Board member**
- **Board mandated to source for more potential auditors and appoint the most suitable for 2016.**

