

BAMBURI CEMENT LIMITED

RESOLUTIONS PASSED AT THE 68TH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT NYALI INTERNATIONAL BEACH HOTEL, BARAKA CONFERENCE CENTRE, MOMBASA ON THURSDAY, 7 JUNE 2019 AT 2.30 P.M

1. CHAIRMAN'S STATEMENT, REPORT OF THE DIRECTORS & AUDITORS AND AUDITED ACCOUNTS

It was proposed by Mr. I Kimani and seconded by Mr. A Chami and unanimously **RESOLVED** that the Chairman's, Directors' and Auditors' Reports, Balance Sheet and Accounts be and are hereby approved and adopted.

2. DIVIDENDS

2.1. It was proposed by Mr. E Masaba, seconded by Mr. P Wandera and unanimously **RESOLVED** that the payment of the interim dividend of KES. 1.00/= per ordinary share paid on 26 October 2018 be and is hereby ratified.

2.2. It was proposed by Mr S Mwaura, seconded by Mr. J Gituma and unanimously **RESOLVED** that a final dividend of KES. 4.10/= per ordinary share for the year ended 31 December 2018 be and is hereby declared.

3. DIRECTORS' FEES

It was proposed by Mr. D Kimotho and seconded by Mr. B Nyambati and unanimously **RESOLVED** that the Directors' remuneration report for the year ended 31 December 2018 be and are hereby approved and that the Directors' fees for the year 2019 be and are increased by 40% and 30% for the Directors and the Chairman respectively.

4. ELECTION OF DIRECTORS

4.1. Retirement by rotation:

4.1.1. On a proposal by Mr. G Maonga and seconded by Mr. B Boi, it was unanimously **RESOLVED** that John Simbae who retires by rotation in accordance with the Company's Articles of Association be and is hereby re-elected;

4.1.2. On a proposal by Mr. D Assam and seconded by Mr. C Maganga, it was unanimously **RESOLVED** that Alice Owuor who retires by rotation in accordance with the Company's Articles of Association be and is hereby re-elected;

4.2. Directors appointed since the last Annual General Meeting:

- 4.2.1. On a proposal by Mr. T Kenyanya and seconded by Mr. F Githinji, it was unanimously **RESOLVED** that Pierre Deleplanque, who was appointed a director on 7 June 2018, retires from office in accordance with the Company's Articles of Association be and is hereby re-elected;
- 4.2.2. On a proposal by Mr. D Moka and seconded by Mr. F Chege, it was unanimously **RESOLVED** that Mbuvi Ngunze, who was appointed a director on 30 August 2018, retires from office in accordance with the Company's Articles of Association be and is hereby re-elected;
- 4.2.3. On a proposal by Ms. M Fondo and seconded by Mr. C Njoroge, it was unanimously **RESOLVED** that Grace Oluoch, who was appointed a director on 18 October 2018, retires from office in accordance with the Company's Articles of Association be and is hereby re-elected;
- 4.2.4. On a proposal by Mr. P Wandera and seconded by Mr. J Otalo, it was unanimously **RESOLVED** that Vasileois Karalis, who was appointed a director on 21 March 2019, retires from office in accordance with the Company's Articles of Association be and is hereby re-elected.

- 4.3. On a proposal by Mr. K Mwadzombo and seconded by Mr. S Wainaina, it was unanimously **RESOLVED** that Alice Owuor, Joseph Kimote, Mbuvi Ngunze and Rita Kavashe be and are hereby appointed as members of the Audit & Risk Committee.

5. **AUDITORS**

On a proposal by Mr. A Chami and seconded by Ms. J Kariuki, it was unanimously **RESOLVED** that Deloitte & Touche continue in office as auditors of the Company and that the Directors be authorised to fix their remuneration for 2019.