



20 May 2013

The Chief Executive  
Nairobi Stock Exchange Limited  
1st Floor  
Nation Centre  
Kimathi Street  
**NAIROBI**

Dear Sir

**PAN AFRICA INSURANCE HOLDINGS LIMITED**

In accordance with the respective Statutory Requirements; we write to advise you as follows:

**a) Appointment of an Alternate Director**

In accordance with Obligation G.05 of the Fifth Schedule to the Capital Markets Regulations and Disclosure Requirements for Public Offers and Listing of Securities 2002, we write to advise you that Mr Rohan Patel has been appointed as an Alternate Director to Mr Baloobhai Patel.

**b) Resolutions passed at the 2013 Annual General Meeting**

Kindly find enclosed herein an extract of the Resolutions passed at the 2013 Annual General Meeting of the company which was held on 17 May 2013 in accordance with Obligation E.05 of the Fifth Schedule to the Capital Markets Regulations and Disclosure Requirements for Public Offers and Listing of Securities, 2002.

Please acknowledge receipt by signing the duplicate copy of this letter.

Yours faithfully

**Emma Wachira**  
Company Secretary

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**Pan Africa Insurance Holdings Limited**

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Directors: JPN Simba (Chairman) • MM Dawes\*\* • BK Gamedze\*\* • JP Wrench\*\* • JN Gitoho • S Mudhune • TM Gitogo (Chief Executive) • BC Patel • T Wixley\*\*  
\*\*South African

**PAN AFRICA INSURANCE HOLDINGS LIMITED**

**EXTRACT OF THE MINUTES OF THE 67<sup>TH</sup> ANNUAL GENERAL MEETING HELD AT THE TSAVO ROOM, HILTON HOTEL, MAMA NGINA STREET, NAIROBI ON FRIDAY, 17 MAY 2013 AT 10.00 A.M.**

**Minute 3/2013 MINUTES OF THE 66<sup>TH</sup> ANNUAL GENERAL MEETING**

The minutes of the Sixty-Sixth Annual General Meeting held on 16 May 2012 having been circulated to all shareholders, it was proposed by Mr Alois Wafula Chami, seconded by Mr Joseph Kamau Gituri and RESOLVED that they be and are hereby confirmed as a correct record.

**Minute 4/2013 AUDITED BALANCE SHEET AND FINANCIAL STATEMENTS**

After discussion, it was proposed by Mr Samuel Njooora Kinyanjui, seconded by Mr Edward Muthiora Gichuru and unanimously RESOLVED that the Balance Sheet and Accounts for the year ended 31 December 2012 together with the reports of the Chairman, the Chief Executive, the Directors', the Auditors and the Statutory Actuary be and are hereby adopted.

**Minute 5/2013 DIVIDEND**

It was proposed by Mr Morjaria Girdharlal Jamnadas, seconded by Mr Alois Wafula Chami and unanimously RESOLVED that a dividend of KShs 3.00 per share for the financial year ended 31 December 2012 be declared and the closure of the Register of Members from 20 May 2013 to 3 June 2013 be approved.

**Minute 6/2013 DIRECTORS**

- a) In accordance with the Company's Articles of Association, Mr James Gitoho, retired by rotation and being eligible, it was proposed by Mr Samuel Maina Mwaura seconded by Mr Apollo Olubero Mbeta and unanimously RESOLVED that he be re-elected as a Director of the Company.
- b) In accordance with the Company's Articles of Association, Ms Susan Mudhune, retired by rotation and being eligible, it was proposed by Mr Stephen Irungu Kimani seconded by Mr Joseph Kamau Gituri, and unanimously RESOLVED that she be re-elected as a Director of the Company.
- c) In accordance with the Company's Articles of Association, Mr Bhekithemba Thabo Gamdeze, who was appointed a director on 21<sup>st</sup> August 2012, retired, that being the first Annual General Meeting to be held since his appointment and being eligible, it was proposed by Mr Morjaria Girdharlal Jamnadas seconded by Mr Timothy Okello Matolo and unanimously RESOLVED that he be re-elected as a Director of the Company.

**Minute 7/2013 DIRECTORS' REMUNERATION**

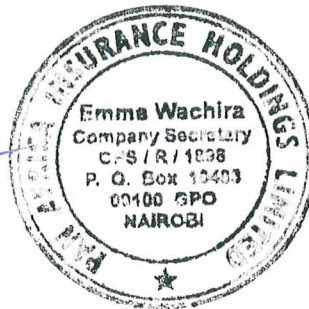
It was proposed by Mr Nzau Jones, seconded by Mr Peter Gichure Mwangi and unanimously RESOLVED that the remuneration of the Directors as shown in the Profit and Loss Account for the year ended 31 December 2012 be and is hereby approved.

**Minute 8/2013 AUDITORS**

It was noted that the auditors, Messrs Ernst & Young, would continue in office in accordance with Section 159(2) of the Companies Act (Cap 486).

It was proposed by Mr Joseph Ndungu Kamau seconded by Mr Morjaria Girdharlal Jamnadas and RESOLVED that the Directors be and are hereby authorised to fix the remuneration of the auditors.

Certified True Extract



Company Secretary  
Date: 20 May 2013