KENYA FUEL & BARK SUPPLY PLC

MINUTES OF THE 75TH ANNUAL GENERAL MEETING OF THE COMPANY HELD VIRTUALLY ON TUESDAY 30TH MAY, 2023 AT 11.00 AM.

PRESENT:	Mr. Mamicha Kamau	-	Chairman
	Mr. Peter Maina	-	Director
	Mrs. Sarah Gichuru	-	Director
	Ms. Lydia Gitagia	-	Director
	Ms. Naomi Gacuca	-	Director
	Other Members in attendance	-	(66 as per registration records)
IN ATTENDANCE:	Ms. Lucy Kibera	-	Company Secretary
	Mr. Apollo Nganga	-	Representing Wokabi & Co., the Auditors

The Chairman welcomed the members who were attending the meeting virtually to the 75th Annual General meeting.
The Chairman then introduced the Directors and Company officials present and invited the Board Secretary to open the meeting with a word of prayer.

MIN 1/75/23 **QUORUM**

The Board Secretary confirmed that 66 members (holding 67,055 shares) had registered to attend the meeting virtually.
The Chairman then declared the meeting duly constituted.

MIN 2/75/23 **VOTING**

The Chairman reported that voting on the items on the agenda had been conducted online and all resolutions had been voted with over 95% in favour of the resolutions.

MIN 3/75/22 **NOTICE**

The Board Secretary, Mr. Peter Maina read the Notice convening the meeting.

MIN 4/75/23 **CONFIRMATION OF THE MINUTES**

It was resolved that the Minutes of the last Annual General meeting held on 24th May, 2022, having being circulated to the members be and hereby approved as a correct record. It was noted that 100% of the Members had voted in favour of this resolution. The minutes were then signed by the Chairman.

Proposer - Ms. Annah Wanjiku Ndungu (Member No. 7156)
Seconder - Mr. Julius Gikonyo (Member No.4601)

MIN 05/75/23 **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022**

The audited Financial Statements for the year ended 31st December 2022 together with the Directors' and Auditors' reports thereon were presented by the Auditors. The Auditor, Mr. Apollo Nganga read the Auditors' report.

The Board Secretary read the Directors' report.

The Chairman then invited the Chief Accountant, Simon Ndungu to take the Members through the accounts.

It was reported that 98% of the members had voted in favour of the resolution to adopt the accounts.
After a short discussion, and as passed by the Members, it was resolved that the Audited Financial Statements for the year ended 31 December 2022 together with the Directors' and Auditors' reports thereon be and are hereby adopted.

Proposer - Ms. Rose W. Mwaura (Member No. 5678)
Seconder - Ms. Margaret W. Mwangi (Member No. 7028)

MIN 06/75//23 **DIVIDENDS**

As recommended by the Board and as passed by Members (100% of the Members voted for the resolution), it was resolved that a first and final dividend of Kshs.60/- per paid up share be declared and paid out of profits for the year ended 31 December 2022.

Proposer - Mr. John M. Wanjiru (Member No.7126)
Seconder - Mr. Samson M. Maina (Member No. 6005)

Members were asked to collect their dividends from the Company offices. Members with dividends over Kshs.5,000 shall be paid by cheque.

MIN 07/75/23 **ELECTION OF DIRECTORS**

(i) It was noted that Mr.Mamicha Kamau and Mr. Charles Macharia Muringi had retired by rotation in accordance with Articles 86 and 87 of the Company's Articles of Association and being eligible, had offered themselves for re-election.

(ii) **N**ominations had been received for Mr. John Mugo Kiragu (Member No. 6019) as proposed by Ms. Jacqline Mwangi (Member No. 7116) and Ms. Prisca Murigi (Member No. 7163).
Members then voted online and the results were as follows;

Charles Murigi - 466 votes
John Mugo - 55,723 votes
Mamicha Kamau - 56,189 votes

According to the voting results, Mr. Mamicha Kamau and Mr. John Mugo received majority of the votes so they were elected as Directors.
On the proposal of Ms. Lydia Ngotho (Member No.875) and seconded by Mr. James Macharia (Member No.1931) it was resolved that Mr. Mamicha Kamau be and is hereby re-elected as a Director of the Company.
On the proposal of Ms. Priscah Murigi (Member No.7163) and seconded by Ms. Jacqline Mwangi (Member No. 7116), it was resolved that Mr. John Mugo Kiragu be and is hereby elected as a Director of the Company.
The Chair then gave Mr. John Kiragu a chance to greet the members.

MIN 08/75/23 **DIRECTORS' REMUNERATION**

It was noted that Directors were not seeking any increase in their remuneration.
It was reported that 100% of the Members had voted in favour of the resolution to approve Directors' remuneration. It was therefore resolved that the Directors' remuneration as indicated in the accounts for the year ended 31st December 2022 be and is hereby approved for the ensuing year.

MIN 975/23 **AUDITORS**

As voted by 98% of the Members, it was resolved that the Company's Auditors, Messrs. Wokabi & Company shall continue in office in accordance with section 717 of the Companies Act 2015 at a fee to be fixed by the Directors.

Proposer	-	Ms. Catherine N. Mugo (Member No. 7072)
Seconder	-	Ms. Anne Njeri (Member No. 4880)

MIN 10/75/23 **ANY OTHER BUSINESS**

The Chairman thanked all the members who were able to attend the meeting virtually. He also thanked the Auditors, the Company Secretary and CDSR for their good services.
Mr. Peter Maina gave a vote of thanks to the Chairman and the entire Board for their good leadership and the members for their support that had contributed to the growth of the Company.

The meeting then closed with a word of prayer by Mr. Peter Maina.

THERE BEING NO OTHER BUSINESS, THE MEETING ENDED AT 12.00 NOON.

Signed as a correct record this day of 20

CHAIRMAN……………………… **DATE……………………**