



KENYA REINSURANCE CORPORATION LIMITED

26TH ANNUAL GENERAL MEETING

POLLING RESULTS

The Board of Directors of Kenya Reinsurance Corporation Limited is pleased to announce the voting results for the resolutions that were put forward for determination by shareholders at the Annual General Meeting held on Tuesday, 25th June 2024 at 11.00am.

The Poll was conducted by Image Registrars.

	RESOLUTION	Voted In Favour	% In Favour	Votes Against	% Against	Abstained	Verdict
1	To receive, consider and, if approved, adopt the Corporation's audited Financial Statements for the year ended 31st December 2023 together with the Chairman's, Directors' and Auditors' Reports thereon.	1,731,980,942	99.9521%	828,320	0.0478%	47,516	PASSED
2	To approve payment of a first and final dividend of Kshs. 0.30 per share for the financial year ended 31st December 2023 to the shareholders registered in our books as at 25th June 2024 to be paid on or about 9th August 2024	1,731,948,294	99.9508%	852,204	0.0491%	56,280	PASSED
3	To approve the Directors' Remuneration Report for the period ended 31st December 2023	1,686,938,642	97.3540%	45,849,336	2.6459%	68,800	PASSED
4	To note that the audit of the Corporation's books of accounts will continue to be undertaken by the Auditor General or an audit firm appointed by her in accordance with Section 14 of the State Corporations Act and Section 23 of the Public Audit Act 2015.	1,686,914,970	97.3552%	45,826,300	2.6447%	115,508	PASSED
5	To authorise the Directors to fix the remuneration of the Auditors.	1,685,194,422	97.3510%	45,854,020	2.6489%	1,808,336	PASSED
6	To authorize the Directors to appoint members of the Audit Committee of the Board.	1,687,015,286	97.3549%	45,835,284	2.6450%	6,208	PASSED



7	Increase in share capital "That subject to receipt of requisite regulatory approvals, the authorized share capital of the Company be and is hereby increased from Kenya Shillings Eight Billion (Kshs.8,000,000,000.00) divided into Three Billion Two Hundred Million (3,200,000,000) ordinary shares of Kenya Shillings Two and Fifty Cents (Kshs.2.50) each to Kenya Shillings Sixteen Billion (Kshs.16,000,000,000.00) divided into Six Billion Four Hundred Million (6,400,000,000) ordinary shares of Kenya Shillings Two and Fifty Cents (Kshs.2.50) each by the creation of Three Billion Two Hundred Million (3,200,000,000) new ordinary shares of Kenya Shillings Two and Fifty Cents (Kshs.2.50) each, ranking pari passu in all respects with the existing ordinary shares of the Company."	1,686,969,006	97.3553%	45,826,600	2.6446%	61,172	PASSED
8	Listing of Additional Shares "That subject to receipt of requisite regulatory approvals, the new additional Three Billion Two Hundred Million (3,200,000,000) ordinary shares of Kenya Shillings Two and Fifty Cents (Kshs.2.50) each in the capital of the Company be and are hereby approved for listing on the main segment of the Nairobi Securities Exchange."	1,686,957,494	97.3553%	45,826,448	2.6446%	72,836	PASSED
9	Approval of Bonus issue of Shares "That subject to the	1,686,969,994	97.3552%	45,827,852	2.6447%	58,932	PASSED



<p>passing of the above resolutions by the shareholders and the receipt of the requisite regulatory approvals, the Directors be and are hereby authorized to capitalize the sum of Kenya Shillings Six Billion Nine Hundred and Ninety Nine Million Four Hundred and Ninety Two Thousand (Kshs. 6,999,492,000.00) being part of the amount standing to the credit of the Company's revenue reserves as at 31st December 2023, and that the same be applied in making payment in full and at par Two Billion Seven Hundred Ninety Nine Million Seven Hundred and Ninety Six Thousand Eight Hundred (2,799,796,800) ordinary shares of Kenya Shillings Two and Fifty Cents (Kshs.2.50) each in the capital of the Company and that such shares be distributed as fully paid up to the persons registered as holders of the ordinary shares in the capital of the Company at the close of business on 25th June 2024 in the proportion of one (1) ordinary share of Kenya Shillings Two and Fifty Cents (Kshs.2.50) each for every one (1) fully paid up ordinary share of Kenya Shillings Two and Fifty Cents (Kshs.2.50) each then held in the capital of the Company by such persons (fraction of a share to be disregarded), and that, the shares so distributed shall rank pari passu for all</p>						
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	<p>purposes with the existing shares in the capital of the company, and further that, the new ordinary shares shall not qualify for the proposed dividend for the year ended 31st December 2023, and the Directors be and are hereby authorized and directed to give effect to this resolution. That should any of the said Two Billion Seven Hundred Ninety Nine Million Seven Hundred and Ninety Six Thousand Eight Hundred (2,799,796,800) bonus shares not be issued by reason of fractions of a share being disregarded the same be retained as unallocated in the Company's reserves</p>						
10	<p>To consider and, if thought fit, to pass the Special Resolution: Amendment to the Articles of Association of the Company "That in accordance with Section 22 of the Companies Act 2015, Article 6 of the Company's Articles of Association be amended to reflect the new share capital of the Company"</p>	1,686,978,858	97.3552%	45,828,472	2.6447%	49,448	PASSED

DECISION

The resolutions as presented to the shareholders were approved having garnered a majority of the votes cast.

The Board of Directors wish to thank all the 27,508 shareholders who registered and participated in the just concluded AGM of the Corporation.



ELECTION OF DIRECTORS

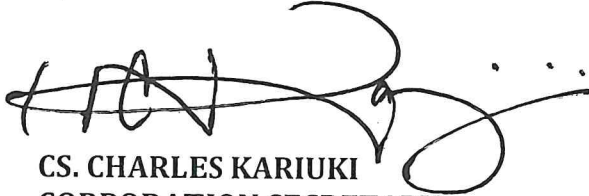
The results of the election of Directors were as follows:

Position	Candidate	Votes Garnered
1	Mr. James Irungu Kirika	1,683,127,607
2	The Cabinet Secretary to the National Treasury of Kenya	1,683,113,276
3	Mr. David Muthusi Mutuku	1,682,889,670
4	Mr. Jacob Haji Ali	1,186,987

Consequently, the following members were duly elected to join the Board following the resolution of the shareholders dated 25th June 2024.

Position	Candidate	Votes Garnered
1	Mr. James Irungu Kirika	1,683,127,607
2	The Cabinet Secretary to the National Treasury of Kenya	1,683,113,276
3	Mr. David Muthusi Mutuku	1,682,889,670

By Order of the Board



CS. CHARLES KARIUKI
CORPORATION SECRETARY

25th June 2024