



## SMEP MICROFINANCE BANK

### 10<sup>TH</sup> ANNUAL GENERAL MEETING

#### POLLING RESULTS

The Board of Directors of **SMEP MICROFINANCE BANK** is pleased to announce the results of voting for the resolutions that were put forward for determination by shareholders at the Annual General Meeting held on Friday 7<sup>th</sup> May 2021.

	RESOLUTION	Voted In Favour	% In Favour	Votes Against	% Against	Abstained	Verdict
1	Waiver of notice on additional agenda on Issuance of 110 million new shares.	79,583,047	99.97%	24,845	0.03%	9,914	PASSED
2	Approve Audited Consolidated Financial Statements for the year ended 31.12.2020 and the reports of the Chairman, Directors and the Auditors thereon	79,592,967	99.97%	23,557	0.03%	1,282	PASSED
3	Approve the re-election of Mr. Jenard Nyaga as a Director	266,517	0.33%	79,344,992	99.67%	6,297	FAILED
4	Approve the re-election of Mrs. Violet Awori as a Director	243,302	0.31%	79,358,991	99.69%	15,513	FAILED
5	Approve the Re-election of Canon Chris Kinyanjui as a Director	79,581,534	99.98%	17,142	0.02%	19,130	PASSED
6	Approve the Re-election of Mr. John Thiongo as a Director	79,581,886	99.98%	16,208	0.02%	19,712	PASSED
7	Approve the Re-election of Mr. James Nyokangi as Director	79,591,333	99.99%	9,676	0.01%	16,797	PASSED
8	Approve the re-appointment of Mazars as the auditors of the Company and authorize Directors to fix their remuneration.	79,604,629	99.99%	8,513	0.01%	4,664	PASSED
9	Approve the remuneration of Directors for the year ended 31 <sup>st</sup> December 2020	79,587,132	99.97%	22,861	0.03%	7,813	PASSED
10	THAT, the Articles of Association of the Company be amended by inserting a new Article 61D immediately after Article 61 C to read as follows: "61 D. Notwithstanding the provisions of Articles 58,59,60	79,578,035	99.99%	4,312	0.01%	35,459	

	<p>follows: "61 D. Notwithstanding the provisions of Articles 58,59,60 and 61 A-C, the Members may, if they think fit, or if the Directors notify them that such is the manner in which any particular general meeting would be held, confer or hold a meeting by radio, telephone, closed circuit television, video-conferencing or other electronic, digital or audio/visual communication, or a combination of any of such means ("virtual meeting"). Notwithstanding that the Members are not present together in one place at the time of the virtual meeting, a resolution passed by the Members constituting a quorum at such a meeting shall be deemed to have been passed at a General Meeting held on the day on which and at the time at which the virtual meeting was held. The provisions of these Articles relating to proceedings of Members apply insofar as they are capable of application mutatis mutandis to such a meeting. Such a general meeting shall be deemed to have been held at the registered office of the Company"</p>						<b>PASSED</b>
<b>11</b>	<p>THAT, the Articles of Association of the Company be amended by deleting Article 130 in total and substituting with the following new Articles: "130 (a) Where the Company elects to maintain the Seal, the Directors shall provide for safe custody of the Seal which shall only be used by the authority of the Directors or of a committee of the Directors authorized by the Directors in that behalf; and every instrument to which the Seal shall be affixed shall be signed by two Directors or one Director and the Company Secretary or one director and such other person as the Directors may appoint for the purpose. 130 (b) Unless a contract specifically requires to be signed under the seal, a contract may be made by the Company in writing and on behalf of the Company by a person acting under its authority, express or implied; and a document may be validly executed by the Company if it is signed on behalf of the Company either by two authorized signatories or by a director of the Company in the presence of a witness who attests the signature or by an attorney duly authorised in accordance with Article 102."</p>	79,580,134	100.00%	3,380	0.00%	34,292	<b>PASSED</b>



12	<p>“THAT the Directors are generally authorised subject to the receipt of any required regulatory approvals to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, in a manner it finds expedient notwithstanding shareholders pre-emptive rights which are hereby waived: but the maximum aggregate nominal amount of ordinary shares which may be allotted in accordance with this authority shall be, 110 million ordinary shares of Shs 5.00 each ranking pari passu in all respects being the total number of existing unissued ordinary shares in the capital of the Company within three years from the date of approval.” And “THAT subject to the limit as to the number of shares and period set out in the preceding resolution (i) above and subject also to any regulatory approvals the Directors be and are hereby authorised to do the following: Directors’ powers to deal with untaken shares and To dispose off the shares not taken up through the mechanism set up by the Board or the shares not issued by reason of fractions of shares being disregarded, at such price and on such terms as they may consider expedient.” and “THAT the Directors of the Company be and are hereby authorized to sign all documents and to do all such things as may be necessary to give effect to the above resolutions.” and “THAT the Company Secretary be and is hereby instructed to file all such returns and make all such entries as required by law in order to give effect to the matters resolved or otherwise determined at this meeting.”</p>	79,588,063	99.97%	25,662	0.03%	4,081	<b>PASSED</b>
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The Board of Directors wish to thank all our shareholders who registered and participated in our virtual Annual General Meeting.

**BY ORDER OF THE BOARD**  
**LAWRENCE KIBET**  
**COMPANY SECRETARY**