

**AGRICULTURAL AND INDUSTRIAL HOLDINGS LIMITED**

**NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held via electronic communication on Wednesday 28<sup>th</sup> July, 2021 at 11.00 am to conduct the following business:**

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1. To table the proxies and note the presence of a quorum.
2. To read the Notice convening the meeting.
3. To confirm the minutes of the last Annual General Meeting held on 24<sup>th</sup> January, 2020.
4. To consider and, if thought fit, adopt the audited Financial Statements for the year ended 31<sup>st</sup> December 2019, together with the Chairman's, Directors' and Auditors' reports thereon.

**Proposed Resolution**

**That** the audited Financial Statements for the year ended 31<sup>st</sup> December 2019, together with the Chairman's, Directors' and Auditors' Reports thereon be and are hereby adopted.

5. To consider and, if thought fit, adopt the audited Financial Statements for the year ended 31<sup>st</sup> December 2020, together with the Chairman's, Directors' and Auditors' reports thereon.

**Proposed Resolution**

**That** the audited Final Statements for the year ended 31<sup>st</sup> December 2020, together with the Chairman's, Directors' and Auditors' Reports thereon be and are hereby adopted.

6. To authorize payment of a first and final dividend of Kshs.26 per paid-up share of Kshs.100/= each amounting to Kshs. 12,934,688/= (Kenya Shillings Twelve Million Nine Hundred and Thirty Four Thousand Six Hundred and Eighty Eight only) in respect of the financial year ended 31<sup>st</sup> December 2019.

**Proposed Resolution**

**That** a first and final dividend of Kshs.26 per paid-up share of Kshs.100/= each amounting to Kshs. 12,934,688/= (Kenya Shillings Twelve Million Nine Hundred and Thirty Four Thousand Six Hundred and Eighty Eight only) be declared in respect of the financial year ended 31<sup>st</sup> December 2019.

7. To authorize payment of a first and final dividend of Kshs.26 per paid-up share of Kshs.100/= each amounting to Kshs. 13,817,388/= (Kenya Shillings Thirteen Million Eight Hundred Seventeen Thousand Three Hundred and Eighty Eight only) in respect of the financial year ended 31<sup>st</sup> December 2020.

**Proposed Resolution**

**That** a first and final dividend of Kshs.26 per paid-up share of Kshs.100/= each amounting to Kshs. 13,817,388/= (Kenya Shillings Thirteen Million Eight Hundred Seventeen Thousand Three Hundred Eighty Eight only) be declared in respect of the financial year ended 31<sup>st</sup> December 2020.

8. To elect Directors:
- (i) In accordance with Article 8(b) of the Company's Articles of Association, Mr. Joseph Wanjohi Kihara, Mr. Michael Mbarire and Dr. Peter Munga retire on rotation and, being eligible offer themselves for re-election.
  - (ii) Mr. Martin Njeru who was appointed to the Board on 2<sup>nd</sup> June, 2021 to fill the casual vacancy created following the demise of Mr. Nyaga Mbogo who passed on on 14<sup>th</sup> January, 2020, retires by rotation in accordance with the Company's Articles of Association, and, being eligible offers himself for re-election.

### **Proposed Resolutions**

- (iii) **That** in accordance with Article 8(b) of the Company's Articles of Association, Mr. Joseph Wanjohi Kihara, Mr. Michael Mbarire and Dr. Peter Munga, be and are hereby re-elected as Directors of the Company.
  - (iv) **That** Mr. Martin Njeru who was appointed to the Board on 2<sup>nd</sup> June, 2021 to fill the casual vacancy created following the demise of Mr. Nyaga Mbogo be and is hereby elected as a Director of the Company.
9. To approve the Directors' remuneration as indicated in the Audited Financial Statements for the years ended 31<sup>st</sup> December 2019 and 31<sup>st</sup> December 2020.

### **Proposed Resolution**

**That** the Directors' remuneration as indicated in the Audited Financial Statements for the years ended 31<sup>st</sup> December 2019 and 31<sup>st</sup> December 2020 be and is hereby approved.

10. To confirm that the Auditors, Messrs. Mugo Dominic & Co. , having indicated their willingness, shall continue in office in accordance with Section 721 (2) of the Companies Act 2015 and to authorize the Directors to fix their remuneration.

### **Proposed Resolution**

**That** Messrs. Mugo Dominic & Co., the Company Auditors having indicated their willingness, shall continue in office in accordance with Section 721 (2) of the Companies Act 2015 and that the Directors be and are hereby authorized to fix their remuneration.

### **Special Business**

11. That due to the ongoing novel coronavirus ("**COVID19**") pandemic and the related Public Health Regulations, directives and health protocols communicated by the Government of Kenya and restrictions on public gatherings, it is impractical, as contemplated under Section 280 of the Companies Act 2015, for Agricultural & Industrial Holdings Plc to hold a physical Annual General Meeting (AGM) in the manner prescribed in its Articles of Association. Shareholders will not therefore be able to attend the meeting in person as the AGM shall be held virtually via electronic platforms.
12. To consider and, if thought fit, pass the following resolutions as Special Resolutions:

**THAT** the Articles of Association of the Company be amended to provide for electronic communication to shareholders and to hold shareholders' meetings via electronic means as follows.

- (i) **THAT** the Articles of Association of the Company on Notice of General Meetings be amended by adding Article 15 (a) as follows:  
"The Company may give such notice in writing or by electronic means or by a combination of means permitted by the Statutes."

- (ii) That Article 7 of the Company's articles of association be amended to allow for virtual attendance of general meetings including extraordinary general meetings and board meetings by inserting article 7 (a) and 7(b) follows:

**ATTENDANCE BY ELECTRONIC MEANS**

(a) "In the case of any general meeting or board meeting, the Board may make arrangements for simultaneous attendance and participation by electronic means allowing persons not present together at the same place to attend, speak and vote at the meeting. The arrangements for simultaneous attendance and participation at any place at which persons are participating, using electronic means may include arrangements for controlling or regulating the level of attendance at any particular venue provided that such arrangements shall operate so that all members and proxies wishing to attend the meeting are able to attend at one or other of the venues, including venues chosen by such persons individually."

(b) "The members or proxies at the place or places at which persons are participating via electronic means shall be counted in the quorum for, and be entitled to vote at, the general meeting in question, and that meeting shall be duly constituted and its proceedings valid if the chairman is satisfied that adequate facilities are available throughout the meeting to ensure that the members or proxies attending at the place or places at which persons are participating via electronic means are able to:

- (i) participate in the business for which the meeting has been convened; and
- (ii) see and hear all persons who speak (whether through the use of microphones, loud speakers, computer, audio-visual communication equipment or otherwise), whether in use when these Articles are adopted or developed subsequently in the place at which persons are participating and any other place at which persons are participating via electronic means".

13. To transact any other business of the Annual General Meeting for which proper notice has been given.

**BY ORDER OF THE BOARD**



**Lucy Kibera**  
**Company Secretary**  
**Nairobi**

**Date: 6<sup>th</sup> July, 2021**

**Notes:**

1. A member entitled to attend and vote at the meeting and who is unable to attend is entitled to appoint a proxy to attend and vote on his or her behalf. A proxy need not be a member of the Company. To be valid, a form of proxy which can be downloaded from the website, must be duly completed by the member and must either be lodged at the Registered Office of the Company, Clayworks, Kasarani, off Thika Superhighway, P.O Box 50124 - 00200, Nairobi or posted, so as to reach the Company not later than 2.00 p.m. on 26<sup>th</sup> July, 2021.
2. The virtual AGM will be accessible to shareholders and proxies who have duly registered and received the log in credentials. Duly registered shareholders and proxies will receive a short message service (SMS/USSD) prompt on their registered mobile phones, 24 hours prior to the AGM acting as a reminder of the AGM. A second SMS/USSD prompt shall be sent two hours ahead of the AGM, reminding the shareholders and proxies that the AGM will begin in two hours time.

The Company Secretary  
Agricultural & Industrial Holdings Limited  
P.O. Box 50124 -00200  
**NAIROBI**

**FORM OF PROXY**

I/We.....of P. O. Box .....

Being a \*member/members of Agricultural & Industrial Holdings Limited hereby appoint:

.....of .....

or failing him.....of .....

as \*my/our proxy to vote for \*me/us on \*my/our behalf at the Annual General Meeting of the Company to be held on Wednesday, 28<sup>th</sup> July, 2021 and at any adjournment thereof.

(\*Strike out as appropriate)

Signature(s) .....

Signed/sealed this..... day of ..... 2021

**NOTE:**

1. The address should be that shown in the register of members.
2. In the case of a corporation, the proxy form must be executed either under its common seal or signed on its behalf by an attorney or officer of the corporation duly authorized.
3. A person appointed to act as a proxy need not be a member of the Company.
4. The proxy form should be completed and returned to the registered office of the Company, Clayworks, Kasarani, off Thika Superhighway, P. O. Box 50124 - 00200 Nairobi or be posted, so as to reach the Secretary not later than 48 hours before the time fixed for the meeting or any adjournment thereof.