



KENYA RE

Kenya Reinsurance Corporation Limited

# NOTICE OF THE 2025 ANNUAL GENERAL MEETING

Notice is hereby given that the **27<sup>TH</sup> ANNUAL GENERAL MEETING** of **KENYA REINSURANCE CORPORATION LIMITED** will be held electronically on **Friday, 20<sup>th</sup> June 2025 at 11.00 a.m.** when the following business will be transacted, namely:

## AGENDA

1. Constitution of the Meeting – To read the notice convening the Meeting and determine if a quorum is present.
2. To receive, consider and, if approved, adopt the Corporation's audited Financial Statements for the year ended 31<sup>st</sup> December 2024 together with the Chairman's, Directors' and Auditors' Reports thereon.
3. To approve payment of a first and final dividend of KSh. 0.15 per share for the financial year ended 31<sup>st</sup> December 2024 to the shareholders registered in our books as at 20<sup>th</sup> June 2025 to be paid on or about 1<sup>st</sup> August 2025.
4. Election of Directors:
  - a) In accordance with Article 110 of the Corporation's Articles of Association, the following directors retire by rotation and, having attained the age of seventy years, in accordance with clause 2.5 of the Code of Corporate Governance Practices for Issuers of Securities to the Public 2015, do not offer themselves for re-election:
    - i. Mrs. Catherine Ngima Kimura
    - ii. Mrs. Thamuda Omar Hassan
  - b) In accordance with Article 110 of the Corporation's Articles of Association, Mr. Robert Waruiru retires by rotation and being eligible, offers himself for re-election:
5. To approve the Directors' remuneration report for the period ended 31<sup>st</sup> December 2024.
6. Auditors  
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.
7. To authorise the Directors to fix the remuneration of the Auditors.
8. To authorise the Directors to appoint members of the Audit Committee of the Board.
9. To approve the following policies:
  - a) Board Diversity Policy
  - b) Corporate Disclosures Policy
  - c) Dispute Resolution Policy
  - d) Remuneration Policy
  - e) Stakeholders' Communication Policy

## SPECIAL BUSINESS

10. Expansion Programme – Creation of a subsidiary in Tanzania

To consider and, if thought fit, to pass the following resolution as a special resolution:

- a) "That the Company be and is hereby authorised to establish a subsidiary in Tanzania on such terms and conditions as may be determined by the relevant regulatory authorities and the Board of Directors.
  - b) That the Directors be and are hereby authorised to determine the conditions upon which the subsidiary in Tanzania will be established, to obtain all the required regulatory approvals, consents and authorisations and generally to do and effect all acts and things required to give effect to the above resolution."
11. To transact any other business in respect of which due notice has been received.

## By Order of the Board

**Charles N. Kariuki**

**Corporation Secretary,**

Kenya Reinsurance Corporation Limited

Reinsurance Plaza, 15<sup>th</sup> Floor, Taifa Road

P.O. Box 30271-00100

Nairobi

**16<sup>th</sup> May 2025**

## NOTES:

1. Any member may by notice duly signed by him or her and delivered to the Corporation Secretary on the above address, not less than seven (7) days and not more than twenty one (21) days before the date appointed for the Annual General Meeting give notice of his intention to propose any other person for election to the Board, such notice to be accompanied by a notice signed by the person proposed of his or her willingness to be elected. The proposed person need not be a member of the Company.
2. During the period when physical meetings could not be held because of Covid 19, it was noted that ten times more shareholders attended virtual meetings than physical meetings. A decision was taken to hold the AGM virtually. The company's Articles of Association provide for holding of virtual shareholder meetings.
3. Any shareholder wishing to follow the virtual meeting should register for the AGM by doing the following:
  - i) Dialling \*483\*901# for all networks and follow the various prompts regarding the registration process; or
  - ii) Sending an email request to be registered to [kenyareshares@image.co.ke](mailto:kenyareshares@image.co.ke).
  - iii) Shareholders with email addresses will receive a registration link via email through which they can use to register

To complete the registration process, shareholders will need to have their ID/Passport Numbers which were used to purchase their shares and/or their CDSC Account Number at hand. For assistance Shareholders should dial the following helpline number: **0709 170 000/0709 170 030** from 9am to 4pm every working day.
4. Registration for the AGM **opens on Wednesday 14<sup>th</sup> May 2025** and will close on Wednesday **18<sup>th</sup> June 2025** at 11:00 am.
5. In accordance with Section 283 (2) (c) of the Companies Act, the following documents may be viewed on the Company's website <https://www.kenyare.co.ke/>:
  - (i) a copy of this Notice and the proxy form;
  - (ii) the Company's audited financial statements for the year 2024

The reports may also be accessed upon request by dialling the USSD code above and selecting the Reports option. The reports and agenda can also be accessed on the livestream link.

6. Shareholders wishing to raise any questions or clarifications regarding the AGM may do so by:
  - a. sending their written questions by email to [Questions.Agm@kenyare.co.ke](mailto:Questions.Agm@kenyare.co.ke) or [kenyareshares@image.co.ke](mailto:kenyareshares@image.co.ke)
  - b. to the extent possible, physically delivering their written questions with a return physical address or email address to the registered office of the Company at Reinsurance Plaza or Image Registrars offices at 5<sup>th</sup> floor, Absa Towers (formerly Barclays Plaza), Loita Street; or
  - c. sending their written questions with a return physical address or email address by registered post to the Company's address at P.O. Box 30271-00100 Nairobi.

Shareholders who will have registered to participate in the meeting shall be able to ask questions via sms by dialling the USSD code above and selecting the option (Ask Question) on the prompts.

**Shareholders must provide their full details (full names, ID/Passport Number/CDSC Account Number) when submitting their questions and clarifications.**

All questions and clarification received by the Company by **Thursday, 19<sup>th</sup> June 2025** at 5:00 pm and during the meeting will be responded to and published on the Company's website after the General Meeting. Some of the questions will also be answered during the meeting.

7. In accordance with Section 298(1) of the Companies Act, Shareholders entitled to attend and vote at the AGM are entitled to appoint a proxy to vote on their behalf. A proxy need not be a member of the Company but if not the Chairman of the AGM, the appointed proxy will need access to a mobile telephone. A proxy form is attached to this Notice and is available on the Company's website via this link: [www.kenyare.co.ke](http://www.kenyare.co.ke). Physical copies of the proxy form are also available at the following address: Image Registrars Limited offices, 5<sup>th</sup> Floor Absa Towers (formerly Barclays Plaza), Loita Street. A proxy must be signed by the appointor or his attorney duly authorized in writing, or, if the appointor is a company, either under seal, or under the hand of an officer or attorney duly authorized by the company. A completed form of proxy should be emailed to [kenyareshares@image.co.ke](mailto:kenyareshares@image.co.ke) or delivered to Image Registrars Limited, 5<sup>th</sup> Floor Absa Towers (formerly Barclays Plaza), Loita Street, P.O. Box 9287 – 00100 GPO, Nairobi, so as to be received not later than **18<sup>th</sup> June 2025** at 11.00 a.m. Any person appointed as a proxy should submit his/her mobile telephone number or email address to the Company not later than Wednesday **18<sup>th</sup> June 2025** 11.00 am. Any proxy registration that is rejected will be communicated to the shareholder concerned no later than 3 pm **18<sup>th</sup> June 2025** to allow time to address any issues.
8. The AGM will be streamed live via a link which shall be provided to all shareholders who will have **successfully** registered to participate in the Annual General Meeting. Duly registered shareholders and proxies will receive a short message service (SMS)/USSD prompt on their registered mobile numbers, 24 hours prior to the AGM acting as a reminder of the AGM. A second SMS/USSD prompt shall be sent one hour ahead of the AGM, reminding duly registered shareholders and proxies that the AGM will begin in an hours' time and providing a link to the livestream.
9. Duly registered Shareholders and proxies **may access the AGM agenda** and follow the proceedings of the AGM **via** livestream platform. Duly registered Shareholders and proxies may vote (when prompted by the chairman) via the USSD prompts **as well as through the VOTE tab on the livestream link.**
10. **A poll shall be conducted for all the resolutions put forward on notice.**
11. Results of the AGM shall be published within 48 hours following conclusion of the AGM **on the Company's website [www.kenyare.co.ke](http://www.kenyare.co.ke)**



[kenyare@kenyare.co.ke](mailto:kenyare@kenyare.co.ke)



[kenyare.co.ke](http://kenyare.co.ke)



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