

Chief Executive's Office

Our Ref: CMA/CMD/173

September 04, 2020

Ms. Kathryn Maundu
Company Secretary
Eaagads Limited
c/o Coulson Harney LLP
5th Floor, West Wing ICEA Lion Centre
NAIROBI

Dear Ms. Maundu,

RE: NO OBJECTION TO EAAGADS LIMITED CONDUCTING A VIRTUAL AGM

Reference is made to your letter dated September 03, 2020 on the above subject matter.

The Authority has reviewed your application for a No Objection to conduct a virtual AGM. We have noted your confirmation of how you will comply with the terms set by the High Court under Miscellaneous Application No. E680 of 2020 (the High Court Order) on the conduct of virtual AGMs. We have also reviewed your AGM notice and agenda, the proxy form and the step by step experience.

In addition, the Authority had a meeting with Image Registrar (your registrar) where they demonstrated to us the capabilities and functionalities of the virtual system to be used for your AGM. During the demonstration, the Authority was satisfied with the system's ability to enhance shareholder participation in the AGM.

The Authority, therefore, grants Eaagads Limited a No Objection to conduct the virtual AGM in line with the High Court Order subject to the inclusion of the missing USSD codes, helpline numbers, support email address, registration opening and closing dates, the physical addresses and the missing details in the draft Notice.

Kindly note that it is the responsibility of the directors to ensure that the virtual AGM substantively complies with all the legal and regulatory requirements.

Please facilitate the attendance of the Authority's relationship manager to the AGM as an observer.

Yours sincerely,



Wyckliffe Shamiah
Ag. CHIEF EXECUTIVE