

EAAGADS LIMITED
(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2024 HELD ELECTRONICALLY AT THE NAIROBI SECURITIES EXCHANGES LIMITED TRADING FLOOR, ON FRIDAY, 20TH SEPTEMBER 2024 AT 11:00 A.M.

Present:

| | | |
|--------------------------|---|--------------------------------|
| Dr. Joseph Kimemia | - | Chairman |
| Mr. George Kapanadze | - | Director |
| Ms. Muthoni Runji-Pertet | - | Director (attending virtually) |
| Mr. Nicholas Kathiari | - | Director (attending virtually) |
| Amb. Harry Kathurima | - | Director (attending virtually) |

And 537 shareholders who registered for the electronic meeting and holding 25,086,185 ordinary shares (78% of the issued share capital).

In Attendance:

| | | |
|--------------------|---|---|
| Mr. Martin Ngare | - | General Manager, Coffee Management Services (CMS) |
| Mr. Kennedy Kituko | - | Manager and Representing, Deloitte & Touche and External Auditors |
| Ms. Winnie Jumba | - | Company Secretary |

The Chairman called the meeting to order at 11:00 a.m. and welcomed all the Shareholders and observers to the Company’s Annual General Meeting for the year 2024 which was being held virtually. The Chairman introduced himself, the Directors of the Company who were present, the representative of the Company’s External Auditors and the Company Secretary.

Min 1/2024 NOTICE AND QUORUM

The Secretary gave a summary of the attendance at the meeting and confirmed that in accordance with the Company’s Articles of Association, which provided that the quorum was 2 members present in person or by proxy holding not less than one-tenth of the issued share capital of the Company, the meeting was quorate.

The Chairman then declared the meeting properly convened and constituted.

The Secretary gave the highlights of the Notice convening the meeting and highlighted the Ordinary business that would be tabled to the Shareholders for deliberation.

Min 2/2024 MINUTES OF ANNUAL GENERAL MEETING HELD ON 22ND SEPTEMBER 2023

The Chairman informed the Shareholders that the Minutes of the last Annual General Meeting which was held on 22nd September 2023 had been uploaded on the Company’s website.

On proposal by Joseph M Mute Gitumah and seconded by Silas Steve Nyonje, **it was resolved by majority vote**, that the Minutes of the 2023 Annual General Meeting, be and are hereby approved.

Min 3/2024 AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

The Chairman highlighted the salient points of the Chairman’s Statement for the year ended 31st March 2024.

He thereafter invited Mr. George Kapanadze, to brief the Shareholders on the Company’s financial performance for the year under review. Thereafter he invited Mr. Martin Ngare of CMS to make his presentation on the operations of the Farm.

The Directors’ Report was taken as read. The Financial Statements and Statement of Financial Position for the year ended 31st March 2024 were tabled. Mr Kennedy Kituko read the Auditors’ Opinion on the Financial Statements.

The Chairman informed the meeting that shareholders were given an opportunity to ask questions and seek clarifications with respect to the Financial Statements and the resolutions contained in the notice and agenda of this meeting, prior to the Annual General Meeting (AGM). Responses were provided to all the shareholders who asked questions and sought clarifications prior to the AGM. Four questions were responded to. He explained that the responses to the questions raised had been uploaded on the Company’s website.

At this juncture, the Chairman explained to the shareholders that voting on all resolutions put forward to the meeting would be conducted by poll and that the results of the voting would be

announced prior to the closure of this meeting. He urged shareholders to vote for the various resolutions as the meeting progressed. A video with the guidelines on how shareholders could cast their votes for the resolutions placed before the AGM and which were summarised in the Notice of this meeting, was played.

The Chairman, thereafter, gave an opportunity to shareholders to ask additional questions of which he together with Mr. Kapanadze and Mr. Ngare, responded to. The questions were from the shareholders who dialed into the meeting as well as those who had asked questions on the livestream. The questions asked, which were on the payment of dividends and various aspects of the performance of the Company, were satisfactorily answered.

On a proposal by Lilian Karegi Kiganga, seconded by Mary Wambui Gacuruba, **it was resolved by majority vote**, that the Financial Statements and Statement of Financial Position for the financial year ended 31 March 2024, together with the Chairman's Statement, the Directors' and Auditors' Reports thereon be and are hereby adopted.

Min 4/2024

DIVIDEND

Shareholders noted that the Directors did not recommend the payment of a dividend for the year ended 31st March 2024. The Chairman assured the Shareholders that the Board of Directors would continue to review this position in light of the current operating environment.

Min 5/2024

DIRECTORS

a) It was noted that Amb. Harry Kathurima was retiring at the meeting in accordance with the provisions of Articles 86 and 87 of the Company's Articles of Association and, being eligible, had offered himself for re-election.

On a proposal by Silas Steve Nyonje, seconded by Joseph M Mute Gitumah, **it was resolved by majority vote**, that be Amb. Harry Kathurima be and is hereby re-elected as a Director of the Company.

b) It was noted that Ms. Muthoni Runji - Pertet was retiring at the meeting in accordance with the provisions of Articles 86 and 87 of the Company's Articles of Association and, being eligible, had offered himself for re-election.

On a proposal by Eliud Kuria Kimani, seconded by Regina Wangui Muruu, **it was resolved by majority vote**, that Mr. Nicholas Kathiari be and is hereby re-elected as a Director of the Company.

c) It was noted that Mr. Nicholas Kathiari; Ms. Muthoni Runji-Pertet; Amb. Harry Kathurima and Mr. George Kapanadze, being members of the Board Audit and Risk Committee be elected to continue to serve as members of the said Committee, subject to the re-election of the Directors mentioned in (a) and (b) above.

On a proposal by Ruth Njeri Mwanja, seconded by Peter Chege Karua, **it was resolved by majority vote**, that Mr. Nicholas Kathiari; Ms. Muthoni Runji-Pertet; Amb. Harry Kathurima and Mr. George Kapanadze be and are hereby elected to continue to serve as members of the Board Audit and Risk Committee.

Min 6/2024

DIRECTORS' REMUNERATION FOR THE YEAR ENDED 31 MARCH 2024

On a proposal by John Gichuri Kuria, seconded by James Mwangi Maina, **it was resolved by majority vote**, that the Directors remuneration for the year ended 31st March 2024, be and are hereby approved.

Min 7/2024

AUDITORS

On a proposal by Joseph Amwoma Otuke, seconded by Mary Wanjiku Kuria, **it was resolved by a majority vote** to appoint Messrs Ernst & Young, in office as the Company's Auditors in accordance with the provisions of Section 721 (2) of the Companies Act, 2015.

It was further resolved by a majority vote, that the Directors be and are hereby authorised to fix the Auditors' remuneration for the ensuing financial year, in accordance with Section 724(1) of the Companies Act 2015.

There being no other business of which due notice had been given, the Chairman concluded the Ordinary Business of the meeting.

The meeting was informed that the results of the voting would be communicated to the Capital Markets Authority and the Nairobi Securities Exchange within 24 hours and would also be uploaded on the Company's website.

The Chairman thanked all the Shareholders for attending the meeting.

THERE BEING NO FURTHER BUSINESS, THE CHAIRMAN DECLARED THE MEETING CLOSED AT 12:20 P.M.

CONFIRMED: _____
CHAIRMAN