

MINUTES OF THE 2ND ANNUAL GENERAL MEETING OF BRITAM SPECIAL FIXED INCOME FUND HELD ELECTRONICALLY ON THURSDAY, 19TH JUNE 2025 AT 12:00 PM.

MEMBERS PRESENT: 48 Unitholders

IN ATTENDANCE:	Ms. Emily Kigen	-	Trustee, Standard Chartered Bank(K)/Chairperson
	Mr. Barack Obatsa	-	Chief Executive Officer
	Mr. George Njunge	-	Senior Investments Manager
	Ms. Ann Njuguna	-	Finance Business Partner
	Ms. Gideon Chokah	-	Custodian, Standard Chartered Bank (K)
	CPA Dennis Mugisha	-	Auditor, EY LLP
	Ms. Sylvia Lagat	-	Company Secretary
	Ms. Fiona Mweresi	-	Sign Language interpreter

MIN.2025/06/1 **WELCOMING ADDRESS**

The Chairperson called the meeting to order at 12:00 p.m and welcomed members to the 2nd Annual General Meeting of the Britam Special Fixed Income Fund ("the Fund").

The Chairperson introduced the following persons who were in attendance:-

- a) Mr. Barak Obatsa – Chief Executive Officer, Britam Asset Managers (K) Limited ("Britam" or "the Company").
- b) Ms. Sylvia Lagat – Company Secretary, Britam
- c) Mr. George Njunge – Senior Investment Manager, Britam.
- d) Ms. Ann Njuguna- Finance Business Partner, Britam.
- e) Mr. Gideon Chokah – representing Standard Chartered Bank Kenya Limited, the Custodian of the Fund.
- f) CPA Dennis Mugisha – Auditor, EY LLP.
- g) Ms. Fiona Mweresi – Sign language interpreter.

MIN. 2025/06/2 **QUORUM**

The Company Secretary confirmed the presence of quorum and the meeting was declared quorate.

The Chairperson then declared the Meeting to be properly convened and duly constituted.

The Notice convening the meeting was thereafter read by the Company Secretary.

The Chairperson invited the CEO who gave an overview of Britam Group and briefed the investors of the business performance for the year ended 31 December 2024.

MIN. 2025/06/3 FUND MANAGERS' REPORT

Mr. George Njunge, Senior Investment Manager – Britam, then presented the Fund Manager's Report. The nature and performance of the Fund was also provided.

MIN. 2025/06/4 TO RECEIVE AND CONSIDER THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024, TOGETHER WITH THE AUDITORS' REPORTS THEREON

The Finance Business Partner gave brief remarks outlining how the Company invested fund and confirmed that it was in line with the regulations.

Auditors' Report

The Chairperson invited the Auditor, CPA Dennis Mugisha from EY LLP, to present the Audit Report.

The Auditor confirmed that the Fund accounts had been duly audited the Financial Statements gave a true and fair view of the financial status of the Fund. The Auditor further confirmed that the Financial Statements would receive an unqualified Audit Opinion.

Trustee's Confirmation

The Chairperson, Ms. Emily Kigen, being a representative of the Trustee, gave the Trustee's Confirmation.

The Trustee confirmed that the Fund had complied with all regulatory requirements.

Custodian's Confirmation

The Chairperson invited a representative of the Custodian, Mr. Gideon Chokah, to give the Custodian's confirmation.

The Custodian confirmed that the assets held under the Fund were held in accordance with the applicable regulations, and that they held proper title to all the Fund's assets.

MIN. 2025/06/5 QUESTION AND ANSWER SESSION

The Chairperson informed the Meeting that Unit Holders were given an opportunity to ask questions and seek clarifications regarding the Financial Statements and the

Resolutions proposed in the Notice convening the Meeting. Responses were provided to all the Unit Holders who asked questions and sought clarifications.

The Unit Holders were encouraged to keep submitting questions which would be collated, and the responses thereto published on the Company's website after the Meeting.

Prior to Management responding to the questions received, a video with the guidelines on how Unit Holders could cast their votes for the Resolutions placed before the AGM and which were summarized in the Notice of this Meeting, was played.

MIN. 2025/06/6 ADOPTION OF THE ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024, TOGETHER WITH THE AUDITORS REPORT THEREON

The annual audited Financial Statements for the year ended 31st December 2024, together with the Auditor, Custodian and Trustee Reports were taken as read.

On a proposal by Agnes Ngendo Kinyanjui and seconded by Lenah Oluko Esilima, it was **RESOLVED** to approve and adopt the Report of the Directors and the Fund Financial Statements for the year ended 31st December 2024

MIN. 2025/06/7 ANY OTHER BUSINESS

The Company Secretary confirmed there was no other business for which notice was issued.

There being no other business the meeting ended at 12:51 pm.

Confirmed and signed on behalf of the Fund by the Trustee

Standard Chartered Bank Kenya Limited

Date: _____