

BRITAM STAFF PENSION SCHEMES ANNUAL GENERAL MEETING

**MINUTES OF THE BRITAM STAFF RETIREMENT BENEFITS (DEFINED BENEFIT AND DEFINED CONTRIBUTION)
SCHEMES ANNUAL GENERAL MEETING HELD VIRTUALLY ON FRIDAY, 13TH DECEMBER 2022 AT 2:00 P.M.**

PRESENT: (TRUSTEES)	Mr. Charles Njuguna	-	Chairman
	Dr. Muthoga Ngera	-	Trustee-DB
	Mr. Arthur Chege	-	Trustee-DB
	Ms. Lucy Kariuki	-	Trustee-DB
	Mr. Jackson Theuri	-	Trustee-DC
	Mr. Tillen Omondi	-	Trustee-DC
	Mr. Fredrick Opere	-	Trustee-DC
	Ms. Evelyne Munyoki	-	Trustee-DB and DC
	Ms. Diane Korir	-	Trustee-DB and DC

IN ATTENDANCE List of members in attendance attached.

The meeting was called to order at 2:00 p.m.

ISSUE DISCUSSED
MIN. 2022/12/1 - NOTICE AND CONFIRMATION OF QUORUM
The Notice of the Meeting was read. It was confirmed that the required Quorum for the meeting had been achieved.
MIN. 2022/12/2- CHAIRMAN'S REPORT
The Chairman presented his report. The Chairman's report was adopted as proposed by Mr. John Ochieng and seconded by Mr. Webster Mongare.
MIN. 2022/12/3- FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021
The accounts were presented to the meeting by Ms. Rosalyn Maina.

The audit report was presented by Mr. Kelvin Kailikia of PricewaterhouseCoopers Auditors (PWC).

- The Auditors opinion indicated that the financial statements give a true and fair view of the financial Position of Britam Defined Contribution and Defined Benefits Schemes as at 31st December 2021 and of its financial performance and cash flows for the year then ended, in accordance with the International Financial Reporting Standards and the requirements of the Retirement Benefits (Occupational Retirement Benefits Funds) Regulations, 2000.

The financial statements were adopted, as proposed by Mr. Willy Thuitai, and seconded by Ms. Patricia Macharia.

MIN. 2022/12/4 - APPROVED FUND MANAGER'S/ISSUER'S REPORT

The Fund Manager's report was presented to the meeting by Mr. Nicholas Sang.

- The Fund Manager took Members through the economic performance and outlook, investment markets outlook and the guaranteed savings fund review, for the reporting period.

The Fund Manager's report was adopted, as proposed by Ms. Roselyn Ogutu and seconded by Mrs. Jane Munge.

MIN. 2022/12/5 - ADMINISTRATOR'S REPORT

The Administrator's report was presented to the meeting by Mr. Alex Mwaniki.

- The Members were taken through a members' education presentation which covered the respective schemes features, legislative updates, the need for bio-data and beneficiaries' updates, retirement planning and financial wellness.

The Administrator's Report was adopted, as proposed by Ms. Christine Arandi and seconded by Ms. Quilent Ogutu.

MIN. 2022/12/6 - ANY OTHER BUSINESS

There being no other business, the meeting ended at 3.43 p.m.

Signed as a correct record this day of 2022.

CHAIRMAN