

REA VIPINGO PLANTATIONS LIMITED

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING HELD ON FRIDAY 25TH MARCH 2011

ORDINARY BUSINESS

1. **ANNUAL REPORT FOR THE YEAR ENDED 30TH SEPTEMBER 2010**

The Annual Report and Financial Statements for the year ended 30th September 2010 were received by Members.

2. **DIVIDEND**

The Meeting passed the following resolution:

“That a first and final dividend be approved for the year ended 30th September 2010 of shs 0.80 per share payable on or about 14 June 2011 to shareholders registered at the close of business on 25th March 2011.

3. **ELECTION OF DIRECTORS**

Oliver Fowler retired by rotation under the provisions of Article 82 A of the Articles of Association. Oliver Fowler offered himself for re-election and was duly re-elected as a director of the Company.

4. **DIRECTORS' REMUNERATION**

The Members resolved that Directors' Fees for the year 2010/2011 be paid as follows:

- i) Mr. Brown Ondego and Mr. Stephen Waruhiu at the rate of shillings forty thousand per month.
- ii) Mr. Oliver Fowler, as Chairman of the Company, at the rate of shillings forty five thousand per month.

5. **REMUNERATION OF AUDITORS**

The Meeting noted that Deloitte & Touche continue as auditors under the provisions of Section 159(2) of the Companies Act.

The Meeting resolved that the Directors be authorised to negotiate the auditor's remuneration for the year 2010/2011.

SPECIAL BUSINESS

- (a) The Articles of Association of the Company were altered by deleting the existing Article 117 and replacing it with a new Article 117 as follows:

"117. Any dividend, interest or other sum payable in cash to the holder of shares may be paid by electronic funds transfer or other automated system of bank, electronic or mobile money transfer transmitted to the bank or electronic or mobile account number of the holder of shares recorded in the Register of Members or by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first on the Register of Members in respect of the shares. Every such funds transfer, cheque or warrant shall, unless the holder otherwise directs, be made payable to the order of the registered holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register of Members in respect of such shares and shall be sent at his or their risk. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable in respect of the shares held by such joint holders."

- (b) The Articles of Association of the Company were altered by deleting the existing Articles 127 to 129 inclusive and replacing them with new Articles 127 to 129 as follows:

"127 Any notice or other document may be served by the Company on any Member or Director either personally or by sending it through the post (by airmail where such service is available) in a prepaid letter or by fax, e-mail or other electronic means addressed to such Member or Director at his registered address as appearing in the Register of Members or the Company's other records, whether such address shall be within or outside Kenya. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the Register of Members and notice so given shall be sufficient notice to all the joint holders.

128. Where a notice or other document is sent by post it shall be deemed to have been served on the third day after the day on which it was posted, if addressed within Kenya, and on the seventh day after the day on which it was posted if addressed outside Kenya. In proving such service or sending, it shall be sufficient to prove that the cover containing the notice or document was properly addressed and put into the post office as a prepaid letter or prepaid airmail letter. Where a notice is sent by fax, e-mail or other electronic means it shall be deemed to have been served at the expiration of twenty-four hours after the time at which it was sent. The failure of any person to receive any notice served pursuant to these Articles shall not in any way invalidate any proceedings or actions taken by the Company for which the notice was given.

129. A notice may be given by the Company to the person entitled to any share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid cover or by fax, e-mail or other electronic means addressed to him by name or by the title of representative or trustee of such deceased or bankrupt member or any like description at the address supplied for the purpose by the person claiming to be so entitled or by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred."
- (c) The Articles of Association of the Company were altered by adding the following heading and new Article 130A immediately after the existing Article 130:

ELECTRONIC COMMUNICATION

- "130A Notwithstanding anything in these Articles to the contrary, any notice, document or information to be given, sent, supplied, delivered or provided to any person (including any Member) by the Company, whether pursuant to these Articles, the Act or otherwise, is also to be treated as given, sent, supplied, delivered or provided where:
- (a) it is sent in electronic form; or
- (b) to the extent permitted by law, it is made available on a website **provided that**, in the case of any notice to Members or any documents to be sent to Members under the provisions of Article 125, the Company shall contemporaneously publish the notice or (as the case may be) an abridged set of the balance sheet and income statement in two daily newspapers with nationwide circulation drawing attention to the website on which the notice and the full text of any other documents may be read, and the address to which a request for a hard copy of such documents may be submitted. To the extent permitted by law, upon such publication in the daily newspapers, the documents in question shall be deemed to have been sent to every Member or other person entitled to receive a copy of the documents."