



KINGDOM SACCO SOCIETY LIMITED

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RESOLUTIONS FOR THE 26TH ANNUAL DELEGATES MEETING, SATURDAY 22ND FEBRUARY 2025, AT SPORTSVIEW HOTEL KASARANI NAIROBI.

1. BOARD INDEMNITY:

The Board recommends indemnity by each member of the Board of Kshs. 500,000.

2. BORROWING POWERS:

The Board recommends approval of a resolution providing that external borrowing by Kingdom Sacco shall not exceed twenty five per cent (25%) of the Society's total assets unless the limit has been waived by the Sacco Societies Regulatory Authority. This limit is and shall remain consistent with the provision of the Sacco Societies Regulation on external borrowing for Deposit-Taking Saccos.

3. PAYMENT OF INTEREST ON DEPOSITS, DIVIDENDS & HONORARIA:

The Board recommends payment of interest on deposits of ***Kshs. 91,491,131***, dividends of ***Kshs. 14,678,962*** and Honoraria of ***Kshs. 3,000,000***.

4. APPOINTMENT OF AUDITORS

The Sacco's External auditors, Henry Smith and Wilson have completed their three-year term.

In accordance with Section 54(1) of the Sacco Societies Regulations 2010, which mandates the appointment of auditors during the Annual General Meeting, the Board proposes the appointment of **Waweru Mwangi & Associates** as the new auditors for Kingdom Sacco from the financial year 2025.

5. ESTABLISHMENT OF KINGDOM SACCO FOUNDATION

Recognizing the importance of corporate social responsibility (CSR) in fostering sustainable community development, the Sacco proposes the establishment of the Kingdom Sacco Foundation as a dedicated arm to spearhead its CSR initiatives.

This foundation will serve as a structured platform to:

1. Enhance CSR Activities – Expand CSR programs in education, financial literacy, environmental conservation, health, and social welfare.
2. Deepen Member Engagement – Provide Sacco members with opportunities to actively participate in community impact projects.
3. Ensure Sustainability & Transparency – Establish a well-governed framework to manage CSR projects effectively, transparently and accountably for the intended beneficiaries.
4. Mobilize External Support – Seek partnerships to amplify social impact beyond internally funded initiatives.
5. Align with Core Values – Express the Sacco's commitment to ethical leadership and community transformation based on its founding biblical principles.

This initiative aims to elevate Kingdom Sacco's role as a transformative force, creating long-lasting, measurable impact for communities in need.

Resolution:

The Board of Directors proposes the approval for establishment of the Kingdom Sacco Foundation, allowing for the foundation's formal structuring, registration, and operationalization to maximize its long-term social impact.